



**Big Local Works Bermondsey**  
**Trustees' Report and Financial Statements**  
**for year ended 31<sup>st</sup> July 2020**

Charity Registration No: 1182561

Company Registration No: CE016889 (England and Wales)

## **Big Local Works**

### **Trustees' Report and Annual Accounts for the period 21<sup>st</sup> March 2019 to 31<sup>st</sup> July 2020**

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## Big Local Works

### Legal and Administrative information

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#### Trustees

Lauren Attridge - appointed 20<sup>th</sup> March 2019, resigned 20<sup>th</sup> September 2019  
Shannon Delores Donovan - appointed 20<sup>th</sup> March 2019, resigned 22<sup>nd</sup> July 2019  
Russell Dryden - appointed 21<sup>st</sup> January 2020  
Ann Duffy - appointed 20<sup>th</sup> March 2019  
Kay Ellen James - appointed 20<sup>th</sup> March 2019, resigned 20<sup>th</sup> September 2019  
Leila Malki - appointed 20<sup>th</sup> March 2019, resigned 20<sup>th</sup> September 2019  
Mary Murdoch - appointed 20<sup>th</sup> March 2019  
Hilda May Smith - appointed 20<sup>th</sup> March 2019  
Nina Bruce Tamakloe - appointed 20<sup>th</sup> March 2019  
Leanne Werner - appointed 21<sup>st</sup> January 2020

Charity no:	1182561
Company Number:	CE016889
Principal address:	4 Market Place South Bermondsey London SE16 3UQ
Registered Address:	4 Market Place South Bermondsey London SE16 3UQ
Independent Examiner:	Louise Alexander ACMA 15 Drakes Court Devonshire Road London SE23 3LY
Bankers:	HSBC Business Banking Retail Unit 8 Canada Place Canary Wharf London E14 5AH

## **Big Local Works**

### **Trustee's Report for the period 21<sup>st</sup> March 2019 to 31<sup>st</sup> July 2020**

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The trustees present their annual report and financial statements for the period ended 31st July 2020.

The accounts have prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's constitution, the Companies Act 2006 and the Statement of Recommended Practice, 'Accounting and Reporting by Charities (FRS102)'.

#### **Statement of Public Benefit:**

##### **Introduction**

As a registered charity Big Local Works is committed to demonstrating the benefits its work provides for individuals, the Community and the wider public. This statement sets out the aims of the Charity and an overview of the services we provide, the beneficiaries the Charity serves and the impact and opportunities our services provides.

##### **Our Aims:**

Big Local Works is a Charity based in South Bermondsey and our main aims as set out in its Memorandum of Association are:

1. The relief of poverty.
2. The relief of unemployment;
3. The advancement of education, training or retraining, particularly among unemployed people;
4. The provision of technical assistance, business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in:
  - i) Setting up their own business; or
  - ii) to existing social enterprises and business.
5. The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
6. The promotion of the conservation, protection and improvement of the physical and natural environment and the heritage of south Bermondsey and the advancement of public education in environmental matters and the heritage of Bermondsey and of better ways of conserving, protecting and improving the physical and natural environment.

In summary, Big Local Works purpose is to build local people's economic resilience, reduce poverty and its effects, and help people build their independence and financial wellbeing.

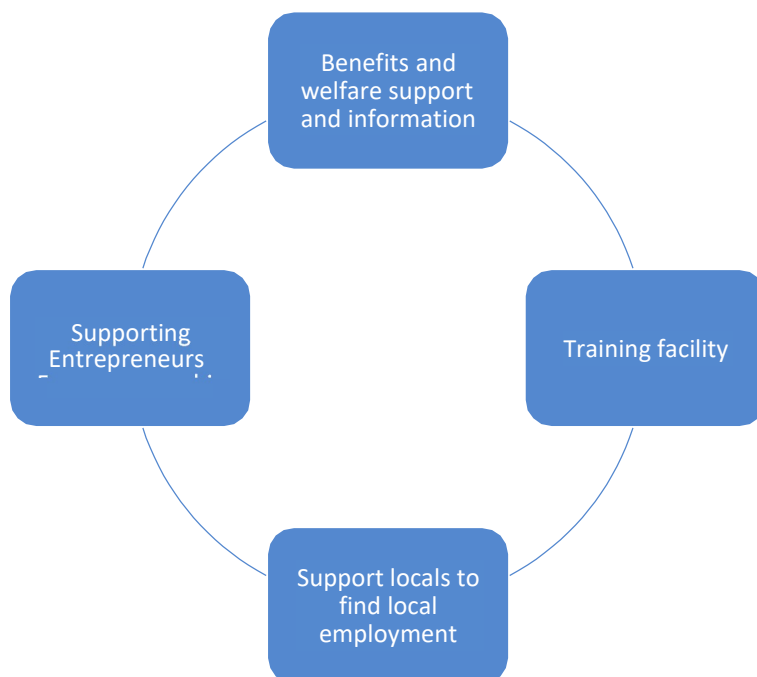
## Our services - The change we make

We help people at all stages of their journey, providing benefits and welfare advice to ensure that people's basic needs are met, supporting them to seek, secure and maintain sustainable work, and stimulating local entrepreneurship to create a lively economy where local people can live, work, and thrive.

To support the local community Big Local Works offers the following services:

- Vital and life changing benefits and welfare support
- Skills training and job search support to prepare clients for and sustain them in employment or self-employment
- Supporting local entrepreneurs and social entrepreneurs start a business by providing access to training, funding and business support

Our services are illustrated in the diagram below:



By doing this, we:

- Help clients avoid hunger, homelessness, and a whole range of health and wellbeing conditions associated with poverty
- Help people feel in control of their lives and their economic wellbeing, and raise their self-esteem
- Reduce the anxiety, depression, and mental illness that are common amongst those who are long-term unemployed
- Help to hold the welfare system to account, to ensure that the most vulnerable get the support they deserve and are entitled to
- Help to regenerate a long-impooverished and divided community by giving people ways to work together, support each other, and plan for a brighter future, both individually and as a whole community.

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## **Who used and benefitted from our services?**

### **1) Benefits and welfare information and support**

Our aims for the period were:

- Develop the facility and increase capacity to manage welfare and benefit support needed
- Ambition is to create new function to support Lea-Anne and increase capacity
- Provide training to Support Officer to keep up to speed with developments in benefits and claims
- Record metrics and impact of the support given at BLW

This service continues to go from strength to strength and is the absolute bedrock of what BLW currently delivers in the local community. Clients are well supported and advised by Lea-Anne and she is building a reputation locally as a 'go to' resource for residents with benefits and welfare support needs.

Since gaining CIO status until July 31<sup>st</sup> 2020 - BLW supported 117 individual clients (an average of 40 client meetings/month) facing extreme hardship. Clients often have more than one benefit issue at the point of contacting the service. We help people with:

- Form filling – building understanding, confidence and abilities to manage this themselves moving forward
- Benefit checks (making sure people are in receipt of the right amounts)
- Attending assessment centres and when decisions are wrong filling in appeal forms
- Attending appeal hearings
- Appointments for clients' other family members to identify support and training opportunities

We have done a huge amount of outreach over the past 12 months and have developed an excellent referral partner structure with local organisations including Southwark Wellbeing hub, South London and Maudsley NHS Foundation Trust, Southwark Youth Offending Service, London Unemployed strategies, Time and Talents and Quay Health Solutions

Moving forward these referral partnerships will be further developed to engage with and target other vulnerable groups such as homeless and care leavers.

### **Case study for Benefits support:**

#### **Lynda**

Lynda (42) had a very traumatic young adulthood, leaving her with a potentially life-limiting health condition, and serious mental illness. Domestic violence over the last year had made her mental and physical health much worse, and her financial situation was dire. She had now become a recluse, and was unable to trust anyone. Lynda had started to attend meetings of London Unemployed Strategies, which provides peer-support for people on benefits who need somewhere to talk, but

her social anxiety and mental health problems had made it almost impossible for her to speak. She needed someone with the patience to sit with her face to face and find out her needs over time, to help her feel safe.

The DWP were insisting that Lynda attended assessments, clinics, and various work-related activities. With her mental health problems, she would either attend and be unable to participate (and indeed, even the facilitators had told her that she should not have to attend given her condition) or be unable to attend, and face sanctions. We discovered that Lynda had been placed in the wrong 'group' for benefits support, meaning that she was expected

to look for work when she was clearly unable to. This had reduced her entitlements by half and made her anxiety levels unbearable.

We helped her appeal the classification, and with our help, she now has a little more money – but most importantly for her, she is no longer living in fear of being called to activities that her mental health makes impossible for her. She now has the time to recover her mental and physical health under less financial and emotional pressure.

## **Key Challenges**

### **COVID 19**

The year has been an extremely challenging one for the community and the third sector with the effects of Covid-19 ravaging through all our lives.

We saw a new challenge for BLW where the demand for our services grew exponentially whilst the opportunities to raise funds for the charity all but disappeared overnight.

Since 2010 there have already been many cuts to local services in areas up and down the UK. There has been growing reform relating to welfare benefits which has affected Southwark residents both in and out of work. The current COVID crisis has further exacerbated the challenges and exponentially increased the number of benefits claimants, with UC claims having doubled in Southwark since April 2020 from 21,000 to 42,000 in November 2020.

During the first months of lock down (March – June 2020) we switched to phone and email advice to keep information and support going during this challenging and uncertain period. This was in line with most government departments and support services being closed for drop-in appointments and support.

The closure of Job Centres, appeal courts, assessment centres and other local benefits related services which allow individual cases to progress, severely limited our ability to deliver benefits support and therefore remote email and phone advice was our only option.

We also ran regular online webinars on specific benefits and claims processes for local community groups such as Southwark Independent Voices, London Unemployed Strategies and Quay Health Solutions, who run a local GP practice on Jamaica Road SE16.

We recorded these sessions and made them available for the community groups and their members to use as a reference when considering claims and the associated application or transitioning processes.

However, as a community hub, drop-in centre and local charity we do always favour face to face delivery as the vast majority of our clients favour this method due to struggles with their understanding of - and access to IT and internet facilities.

In July 2020, we started providing face to face benefits advice again with stringent safety measures in place to ensure minimum risk to both our advisor and our clients.

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## **2) Employability training and Job search support**

Our aims for the period were:

- Develop the hub into a modern and functional training centre, able to host and facilitate providers to deliver outstanding and life changing training
- Undertake crucial design and functionality improvements to make the facility more appealing to training providers
- Promote training facilities through marketing and social media
- Record metrics and impact of the training held at BLW

BLW is in a good position to offer training programmes to the local community it serves. Our strengths are our central location, the availability of a training space, a strong track-record in delivering employability training, benefits and welfare support and the many links and solid reputation that BLW has within the community it serves.

Since December 2019 we have been running BLW Employability Training programmes that have provided both key employability and personal skills, and helped to support local residents, of all ages, understand and engage with the local job market.

In summary:

- The training has proven to produce sustainable change in people's lives, not only offering support around upskilling (team work, CV writing, interview technique) but also around time keeping, personal appearance, self-awareness, resilience, personal finance and/or benefits advice that is needed in order to sustain a job or apprenticeship.
- Participants have had the opportunity to meet and work with local businesses through work experience placements, emphasising the range of possibilities, services, sectors and opportunities on their own doorstep.
- Our ethos is local jobs for local people and this training programme has started to deliver on this with 53% of participants on the last course receiving job offers and another 26% receiving work experience placements.



In total the highlights of the two training courses we run during the period were:

- 15 local residents participated in training
  - 8 Job offers
  - 11 Job interviews
  - 3 Work experience placements
  - 4 Work experience interviews
- 

### **3) Enterprise and start-up training and support**

Our aims for the period were:

- Become the go-to information and advice hub on social enterprise, access to funding and business support
- Work with BLSBP Outreach and community engagement officer to identify and support local entrepreneurs into funding and learning programmes
- Host enterprise advice, information and social events at BLW
- Record metrics and impact of the support given at BLW

Throughout this period BLW has continued to have a strong partnership with Unltd and is actively involved in communicating and supporting the 'resilient communities' programme in South Bermondsey.

We were successful in completing 2 rounds of Social Entrepreneur funding and business support was successful in identifying some fantastic projects.

In October 2019 The following awards were made:

- Antiqu'e – One Wing project
- Xosefa – Blue Sewing club
- Luciana Soul – Upcycling project
- Michelle Baharier – History walks in Bermondsey

In February 2020, 3 awards of £4000 were made to the following projects:

- Sam Vacciana – Bermondsey Employment Skills Training (BEST)
- Rod Kitson – Art Classes in SE16
- Grace Tetteh – Sew Gracefully

## **Events:**

BLW put considerable effort and resource in Q3 into galvanising local Social Enterprises and business support to develop a *Social Enterprise Steering group* for South Bermondsey.

UnLtd have been instrumental in committing expertise and resource into structuring this and delivering UnLtd workshops in South Bermondsey, one of the communities they are working in.

BLW and UnLtd have put a great event programme together to support Local Social entrepreneurs. The purpose of these events are to:

- Support local Social Entrepreneurs with key skills workshops
- Support local Social Entrepreneurs with Networking and Social Connection Opportunities
- Support Local Social Entrepreneurs with local, low cost retail opportunities (markets, pop-ups)
- Identify and galvanise the local SocEnt community
- Develop the legacy of the UnLtd resilient community programme (which ends Dec 2020)

We had planned to deliver this programme at BLW these events were not able to happen at the Hub, due to COVID 19 restrictions.

UnLtd stepped in and offered a programme of delivering this support remotely through online workshops and content which took place throughout April – June 2020.

In 2020, UnLtd were in their last year of the resilient community's programme here, and we wanted to make the most of this valuable resource throughout the period; build a fantastic programme of events, workshops and learning opportunities, that we (as a group) can continue with.

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## **Big Local Works Plans for 2020/21**

We feel we have achieved huge inroads into our goals and objectives for this period and are starting to be recognised by the local residents, local council and business community as a vital resource for Southwark residents.

But the outlook for the area is still challenging, and even more so post Covid-19. Bermondsey is amongst the 10% most deprived neighbourhoods in the country. Southwark's poverty rate is above the London average with some of the highest unemployment with Southwark being ranked 6th in the having the most working age unemployed adults, combined with this is the fact that 30% of all unemployed working age adults in London are under 25's. In London 4 out of 10 people cannot afford a basic socially accepted standard of living.

There is significant deprivation in the area and child poverty rates are well above the borough average with 48% in the most deprived quintile nationally and 33% of dependent children in South Bermondsey ward are living in low income households. These are strong indicators that show Bermondsey to be a struggling community that needs the support of local grassroots organisations such as Big Local Works.

### **Service 1: Benefits and Welfare support:**

From November 2020 we partnered with British Land to offer the BLW benefits support in Canada Water area one day a week at Thrive Business Hub

With this partnership we are aiming for:

- Increase the awareness of BLW benefits and welfare support in Southwark
- Extend the geographical reach of BLW support
- Improve ease of access for clients in the area by delivering even more local support service

We hope to build on this model and offer the service in other areas in North Southwark, over the coming year.

### **Service 2: Employability Training**

Moving forward, in July 2020, BLW secured £19,333 from Southwark Neighbourhood funding (with 4 wards committing funds to run the programmes at BLW)

This allows BLW to continue to offer employability training in the next financial year and continue to deliver impact and positive outcomes for local residents.

We have partnered with the Bridge at Waterloo and the Blue Bermondsey BID and are now running the 'Here for Work' programme at BLW.

Here for Work is our Employability & Resilience training. It focuses on giving individuals the skills they need to secure sustainable employment and build on their natural resilience. We will guide participants through key employability skills including:

- CV Writing
- Job Searching
- The Application and Interview Process
- Effective Communication
- The Importance Of Professionalism

Upon completion participants will be assigned a **mentor** who will work with participants to develop a personal job search plan, based on skills and ambitions, and discuss any on-going support needs.

This is centred on building a realistic 'Road Map' for the first 26 weeks of employment and looks at key issues such as: understanding and planning for additional factors such as:

- Costs of getting to work, travel, uniform or work clothes

- Personal appearance
- Time keeping – leaving home on time and eg: impact on childcare / care at home
- Building positive relationships at work
- Any benefits and welfare advice and support
- Updating your CV

The aim is to build an objective picture of what it involves to be in - and stay in employment. We can provide telephone and one to one support service giving advice on benefits, coping with day to day pressures like stress, travel to work, childcare and budgeting advice. Mentors will be provided to listen and advise.

### **Service 3: Enterprise and Social Enterprise support**

At the end of the financial year there was a budget of £8300 remaining to support local Social Entrepreneurs. This was held and managed by UnLtd. UnLtd, BLSBP and BLW decided to focus the remaining budget on supporting market stalls, with a package of awards and business support:

The application that was supported was from Make it Blue Start-up markets who received £5000 in funding.

Make it blue is a new programme of markets at the Blue Market place and is all about giving a platform for local start-up businesses to start, test trade and grow their market businesses in their local community. The ambition is to help reinvigorate the local market and give local entrepreneurs an opportunity to get experience and support with starting a market stall.

With the grant – Make it Blue Market started trading again in October 2020 and supported 6 local entrepreneurs start their business. There were 10 markets planned but due to the intervention of the Covid-19 pandemic Make it Blue markets had to stop operating in December and the organisers are now launching a new series of markets in Spring 2021 with a new training and support for another cohort of new traders.

### **Finances for 2020/21**

We are in a strong position to push forward from this point with over £100k in reserves, and in contention for some key grants and funding opportunities with local partners, council and grant making organisations. We have successfully secured funding to run our employability training and we have several funding applications in progress to secure our ongoing activities, such as the National Lottery Communities fund, People Postcode Lottery and Garfield Weston Foundation.

The services BLW offer are set to be even more relevant post COVID-19, with Universal Credit applications doubled in Southwark over the past year, an additional 5000 people unemployed by November 2020 and further job losses set to take place once the Job retention scheme ends.

We strongly believe our services are an eco-system of support, that clients can access and benefit from, as and when their needs and abilities require it. Our main aim is to produce sustainable change in people's lives, not only offering support and training but also offering support around lifestyle, self-awareness, health and wellbeing, personal finance support that is needed in order to sustain a job or apprenticeship.

We continue to work to diversify our range of sources of income and have identified the following areas to be our focus in the next financial year:

This will be achieved through a number of channels:

- Application for funding from for example: Southwark Council, USS, Trust for London, National Lottery Communities fund, Peoples Postcode lottery
  - Generate income from training courses and hiring space at BLW
  - Generate income from a BLW social enterprise (market Management and Renting workspaces in Bermondsey)
  - Donations
- 

### **Financial Review:**

Income during the period 21<sup>st</sup> March 2019 – 31<sup>st</sup> July 20 was: £282,787 of which £53,610 was restricted. After the activity for the first period, unrestricted funds stood at £68,346 with £35,198 in restricted funds.

### **Reserves policy**

The trustees aim to keep a balance in free reserves equal to at least three months' core expenditure (staff, office rent, insurance etc.), so as to enable the charity to continue to operate in the short term in the event of unexpected delays in the receipt of income or unexpected expenditure. During a 12-month period this would be £20,000 – with unrestricted reserves of £68,246, this has been achieved. Trustees will continue to monitor the risks associated with a more fluid financial environment, following the end of the funding from the National Lottery.

### **Risks Analysis**

The trustees have reviewed during the year the major risks to which the charity is exposed. They have looked at existing risk and further control measures required and the process by which Trustees are kept up to date about these risks. These risks have been classified under the headings set out below, with some of the key actions taken to mitigate them.

1) Governance risk:

To continue to ensure that the trustees have the relevant skills, commitment and capacity to govern Big Local Works.

2) Operational risk:

To continue to ensure that policies and procedures including those for Safeguarding of Vulnerable Adults and Health & Safety are in line with current best practice and implemented.

3) Financial risk:

To continue to ensure good forward financial planning, fundraising and cash flow awareness; the maintaining of a suitable reserves policy aiming to build up a reserve of at least three months' running costs equivalent to £25,000

4) Reputational risk: to continue to build on the charity's reputation for best practice and to develop good working relationships with local partners.

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### **Structure, governance and management**

Big Local Works is a registered as a charity (no. 328331).

The trustees who are currently serving are:

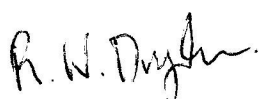
- Mary Murdoch
- Ann Duffy
- Nina Bruce Tamakloe
- Hilda May Smith
- Russell Dryden
- Leanne Werner

None of the trustees has any beneficial interest in the charity.

The charity is run by a board of directors/trustees which meets every three months.

The day-to-day management of the organisation is delegated to the Director, Lodewijk van den Belt, who leads the delivery of activities and projects with a small team of other employees, freelance service providers, partners and volunteers.

The trustees' report was approved by the Board of Trustees on 10<sup>th</sup> March 2021.



Russell Dryden

Chair of Board of Trustees

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BIG LOCAL WORKS BERMONDSEY

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I report to the charity trustees on my examination of the accounts of Big Local Works Bermondsey for the year ended 31 July 2020, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

### Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts as carried out under section 145 of the Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the Act.

### Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 130 of the Act; or
- (2) the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**Louise Alexander, ACMA**

15 Drakes Court  
Devonshire Road  
London SE23 3LY

Date: 24th March 2021

# BIG LOCAL WORKS BERMONDSEY

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 JULY 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
<i>Donations &amp; legacies</i>	3	133,641	52,810	186,451	-
<i>Charitable activities</i>	4	26,766	-	26,766	-
<i>Other incoming sources</i>		270	-	270	-
<b>Total Income</b>		<u>160,677</u>	<u>52,810</u>	<u>213,487</u>	<u>-</u>
<b>Expenditure on:</b>					
<i>Raising funds</i>		4,200	-	4,200	-
<i>Charitable activities</i>		88,131	18,412	106,543	-
<b>Total Expenditure</b>	5	<u>92,331</u>	<u>18,412</u>	<u>110,743</u>	<u>-</u>
<b>Net (Expenditure)/Income for the year before transfers</b>		<u>68,346</u>	<u>34,398</u>	<u>102,744</u>	<u>-</u>
Transfers between funds		-	-	-	-
<b>Net (expenditure)/income for the year</b>		<u>68,346</u>	<u>34,398</u>	<u>102,744</u>	<u>-</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		-	-	-	-
Total funds carried forward		<u>68,346</u>	<u>34,398</u>	<u>102,744</u>	<u>-</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.



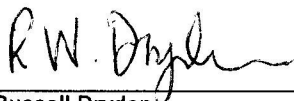
# BIG LOCAL WORKS BERMONDSEY

## BALANCE SHEET AS AT 31 JULY 2020

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Tangible assets	9		750		
<b>Current assets</b>					
Debtors	11	260		929	
Cash at bank and in hand		<u>110,615</u>		<u>1,578</u>	
		110,875		2,507	
<b>Liabilities</b>					
Creditors falling due within one year	12	<u>(8,881)</u>		<u>(2,507)</u>	
<b>Net current assets</b>			<u>101,994</u>		<u>-</u>
<b>Net assets</b>			<u>102,744</u>		<u>-</u>
<b>The funds of the charity:</b>					
Unrestricted funds			68,346		-
Restricted funds	14		<u>34,398</u>		<u>-</u>
<b>Total charity funds</b>			<u>102,744</u>		<u>-</u>

The members acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on 10th March 2021 and signed on its behalf by:

  
 \_\_\_\_\_  
 Russell Dryden

The accompanying notes on pages 9 to 12 form an integral part of these financial statements.

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2020

### 1 Accounting Policies

#### a) Basis of preparation

The charitable incorporated organisation is a public benefit entity for the purposes of FRS 102 and therefore the charity has prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) published on July 2014 and the Charities Act 2011.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

#### b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable incorporated organisation to continue as a going concern. The trustees have made this assessment for a period of at least one period from the date of the approval of these financial statements. In particular, the trustees have considered the charitable incorporated organisation's forecasts and projections and have taken account of pressures on fee income. The occurrence of the coronavirus, which has expanded post period end, is a global threat. However, in the opinion of the Board of trustees it is not considered an event subsequent to the balance sheet date with a material effect on the financial statements for the period ended 31 July 2020. While the spread of the coronavirus will have a negative effect on activities, it is currently not possible to make a reliable estimate on the depth of impact on these activities. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable incorporated organisation has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable incorporated organisation therefore continues to adopt the going concern basis in preparing its financial statements.

#### c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred.

#### d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

#### e) Tangible fixed assets and depreciation

All assets acquired for continuing use by the charity costing more than £500 are initially capitalised at cost and measured subsequently at cost less depreciation and any impairment losses. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer & Office Equipment	- four years straight line
Fixtures & Fittings	- four years straight line

#### f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### h) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

#### i) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2020

### 2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

### 3 Donations

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Big Local South Bermondsey Partnership	133,641	8,300	141,941
United St Saviours	-	3,000	3,000
Reach	-	8,450	8,450
L.B. Southwark	-	19,333	19,333
DCMS: Covid Job Retention Scheme	-	13,727	13,727
Donations in kind	1,500	-	1,500
	<u>135,141</u>	<u>52,810</u>	<u>187,951</u>

### 4 Income from Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Training	7,825	-	7,825
Small Business Support	14,200	-	14,200
Room hire	1,430	-	1,430
Other charitable activities	1,811	-	1,811
	<u>25,266</u>	<u>-</u>	<u>25,266</u>

### 5 Total resources expended

	Governance 2020 £	Charitable Activities 2020 £	Total 2020 £	Total 2019 £
Raising funds	-	4,200	4,200	-
Charitable activities:				
Project delivery	-	8,429	8,429	-
Staff salaries	-	84,904	84,904	-
Premises	-	3,861	3,861	-
General administration	-	5,741	5,741	-
Professional & legal	3,608	-	3,608	-
	<u>3,608</u>	<u>107,135</u>	<u>110,743</u>	<u>-</u>

### 6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £1,050 which comprises £500 for the Independent Examination, £350 for the preparation of the financial statements and £200 for additional accountancy support (2018: £0).

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2020

### 7 Staff Costs

	2020 £	2019 £
Wages and salaries		
Wages and salaries	77,803	-
Redundancy costs	1,044	
Social security costs	3,133	-
Pension costs	2,924	-
	<u>84,904</u>	<u>-</u>

The average number of staff employed during the period was 3 (2018: 0).

The Manager is the sole key management personnel. The total employee benefits of the Key Management Personnel were £47,770 (2018: £0).

No employees received emoluments in excess of £60,000 (2018: nil).

### 8 Trustees

No benefits were paid to trustees, nor expenses reimbursed to trustees during the period (2018: nil).

### 9 Fixed Assets

	Fixtures & Fittings £	Computer & Office £	Total £
<b>Cost</b>			
At 20 March 2019	-	-	-
Additions	1,000	-	1,000
<b>At 31 July 2020</b>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
<b>Depreciation</b>			
At 20 March 2019	-	-	-
Charge for period	250	-	250
<b>At 31 July 2020</b>	<u>250</u>	<u>-</u>	<u>250</u>
<b>Net book value</b>			
<b>At 31 July 2020</b>	<u>750</u>	<u>-</u>	<u>750</u>

### 10 Financial instruments

	2020 £	2019 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	<u>260</u>	<u>929</u>
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>6,659</u>	<u>2,507</u>

### 11 Debtors

	2020 £	2019 £
Trade debtors	-	929
Prepayments and Accrued Income	260	-
Other Debtors	-	-
	<u>260</u>	<u>929</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2020

### 12 Creditors: amounts falling due within one period

2020  
£

2019  
£

Trade creditors	870	2,507
Other taxes and social security costs	2,222	-
Accruals	1,050	-
Grants for individuals - London Catalyst	800	-
Other creditors	3,939	-
	<u>8,881</u>	<u>2,507</u>

### 13 Related Party Transactions

There have been no related party transactions in the period that require disclosure.

### 14 Restricted Funds for the period

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
Big Local South Bermondsey Partnership	-	8,300	(785)	-	7,515
United St Saviours	-	3,000	(3,000)	-	-
Reach	-	8,450	(900)	-	7,550
L.B. Southwark	-	19,333	-	-	19,333
HMRC - CJRS	-	13,727	(13,727)	-	-
	<u>-</u>	<u>52,810</u>	<u>(18,412)</u>	<u>-</u>	<u>34,398</u>

Restricted funds for the period were made up of the following:

#

Big Local South Bermondsey Partnership gave £8,300 to refurbish the Bermondsey office.

United St Saviours gave £3,000 to map local services.

Reach provided funding for consultancy support to help BLW to become investment ready.

London Borough of Southwark's North East Multi-Neighbourhood Award Fund is granting £19,333 from different wards for a project to help local employability and job search

H.M. Revenue & Customs funded the Coronavirus Job Retention Scheme for staff furloughed due to the Coronavirus pandemic.

London Catalyst's £800 grant is to assist people in need through emergency hardship payments - shown as creditor

### 15 Analysis of Net Assets between Funds

At 31 July 2020	2020 Unrestricted funds £	2020 Restricted funds £	2020 Total funds £
Current assets	76,477	34,398	110,875
Creditors due within one year	<u>(8,881)</u>	<u>-</u>	<u>(8,881)</u>
	<u>67,596</u>	<u>34,398</u>	<u>101,994</u>
At 20 March 2019	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £
Current assets	2,507	-	2,507
Creditors due within one year	<u>(2,507)</u>	<u>-</u>	<u>(2,507)</u>
	<u>-</u>	<u>-</u>	<u>-</u>