



WIMBLEDON GUILD OF SOCIAL WELFARE

ANNUAL REPORT AND ACCOUNTS

Year Ended 31 March 2021

Company No. 383330
Registered Charity No. 200424

WIMBLEDON GUILD OF SOCIAL WELFARE
(a company limited by guarantee)
REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE BOARD OF TRUSTEES (including the Strategic report)

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Wimbledon Guild of Social Welfare is also known as Wimbledon Guild and is often referred to as 'The Guild'. The Trustees of Wimbledon Guild of Social Welfare present their Annual Report for the year ended 31 March 2021 under the Charities Act 2011 and the Companies Act 2006, including the Directors' Report and the Strategic Report under the 2006 Act, together with the audited financial statements for the year.

Aims and Objectives

The Guild was established in 1907 to provide financial, social and practical support for people in the Wimbledon area. The Guild's purposes as set out in the objects contained in the Articles of Association are:

"To promote all or any charitable purposes for the benefit of Wimbledon and District and the communities thereof".

In practice, this means that The Guild operates primarily throughout the London Borough of Merton. Our mission is:

"To provide people in Merton with help and support in times of need"

Our services aim to:

- Reduce social isolation and loneliness
- Help people who are experiencing difficulties
- Enable older people to be active and healthy

These three service objectives are underpinned by a fourth objective:

- Create and sustain an environment which supports our mission

Statement of Public Benefit

The Trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. All aspects of The Guild's work are open to the people of the London Borough of Merton (LBM), and The Guild continues to provide a range of social welfare services and acts as an important hub for community organisations.

Strategic Report

1. Overview – the Impact of Covid-19 on our operations

The year 2020-21 was unlike any other that we had experienced before, as it was for every organisation throughout the UK and beyond. We rapidly adapted to the Pandemic conditions, transforming the Guild from a charity which delivered its services exclusively in person, to one which delivered them almost entirely online.

We have not applied our normal KPI's over the year as our operating environment has changed so significantly and we have changed our services so radically. However, in the broadest terms, in an average year we would expect to work with around 2,000 people and in 2020-21 we worked with around 4,000. In normal years, our services focus on adults aged 65+. At the last census, the population this group in Merton numbered 26,625. During the Covid period we have been approached for assistance and information from a wider age group, reaching an increased number of adults in the 18-64 range.

The huge commitment of our staff team, the willingness of local people to support our work, both financially and through volunteering, and our very close collaboration with the London Borough of Merton and other local voluntary organisations meant that we were able to play a vital role in Merton's very successful Covid response. Our services have never been more needed and

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relevant. We did not furlough any staff and have recruited to some new temporary posts in response to demand.

A key part of our Covid response has been our participation from June 2020 in the Merton Covid-19 Community Response Hub, providing a single source of Covid related information and support for the local community by telephone. Calls to the Hub were steady throughout the year, increasing dramatically whenever there has been a new government announcement, or change to the shielding requirements. In total, Wimbledon Guild staff took 1662 calls from the Hub over the course of the year. 1009 of those calls required only simple signposting and reassurance, but a further 650 required more complex follow up, including referrals to Wimbledon Guild services and other partner agencies. Hub workers attended regular detailed briefings about shielding, vaccinations and testing, and local resources available to people experiencing Covid related difficulties. The Hub also acted as an initial point of contact for local people wishing to volunteer. Funding for the Hub was via the London Borough of Merton from a central government grant, of which we received £67,572. The model has proved so successful that, following a competitive tender process, we have been awarded a joint contract with our current Hub partners Age UK and Merton Connected, to operate the Hub for the financial year 2021-22 and potentially beyond, developing it as a single access point for the wider voluntary sector. Our grant funding for the first year will be £80,000.

The Senior Management Team saw two key changes over the year with Ola Sokoya joining us as Head of Finance and Resources and Adil Qureshi joining us as Head of Talking Therapies. Ola and Adil have brought extensive experience from previous roles, combined fresh ideas and perspectives, and have already made significant contributions to our organisational development.

As we follow the government roadmap for reopening, we envisage that our future activities will be delivered partly in-person and partly online, creating opportunities to build on our new skills and extend our reach to communities throughout Merton.

2. Achievements, Performance and Future Plans

Under normal circumstances, we would have been embarking on our new three-year business plan in April 2021. However, given the huge adjustments over the past 15 months and likely continued uncertainties, we are treating 2021-22 as 'year zero', with a new three-year plan starting in 2022-23. We will use 2021-22 as an opportunity to research future options, make studies of various facets of our operations and consider the most effective routes for income generation. We also aim to develop a deeper understanding of statutory sector priorities so that we have a clear understanding of local need and can deploy our resources in the most effective way possible.

a) Reduce social isolation and loneliness

Background

Reducing social isolation and loneliness is a cross-cutting theme which guides much of our work. Covid related self-isolation and social distancing measures have compounded existing problems and we have offered as much support as we have been able.

What we have achieved and how we have achieved it

Clients for our Befriending service have increased steadily since March 2020. Over the year, we supported 164 clients, compared with 102 the previous year. The 60% increase in clients is mirrored by a 50% increase in befriending volunteers. Most of the Befriending contact has been by phone, with occasional home visits. The number of befriending clients with complex mental health

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presentations has increased over the year from 19% to 26%. We are developing data to track the improvements in mental wellbeing for clients of the service and are reviewing the resourcing of the service to respond to this new demand, which we anticipate will continue.

The Community Engagement Team (who lead on the activity programme for older people) adapted and introduced a new range of activities, in response to demand. From the beginning of the lockdown period they stayed in close contact with regular customers to ensure that they were safe, well and had supplies, with around 21 volunteers making 105 support phone calls.

Our café has always been at the centre of the Guild's services, providing a welcoming space to socialise, healthy and enjoyable meals, and a gentle introduction to our wider services for hesitant newer clients. Typically, pre-Covid, we would serve around 7,000 meals each year. In 2020-21 we switched to a very popular and competitively priced meal delivery service, delivering 3261 meals to customers over the year. Customers particularly valued the contact with familiar Wimbledon Guild staff and volunteers making the deliveries. The 'garden gate' conversations also allowed us to make informal observations of customers' general health and wellbeing, taking follow up action where appropriate.

A number of Emotional Support Groups offered by our Talking Therapies Team have been popular over the last year. 86 clients attended Life After Loss (focussing on bereavement), Continuity of Concern (support for people with long term mental health conditions) and mindfulness groups. Covid regulations permitted therapeutic groups to meet intermittently and we were able to attract 63 new clients to participate in our in-person and online sessions.

Covid restrictions prevented people from observing the usual rituals related to end of life and compounded isolation and loss, making grief more than usually difficult to process. In 2020-21 the Grief Support service supported 167 clients, of which 137 were new referrals. Numbers were slightly lower than the previous year, but the complexity and intensity of clients' needs were significantly greater. The service was delivered by phone, rather than in person, with many clients requiring more sessions than we might normally offer because of isolation and anxiety. The service saw clients from every Merton ward and across the age range, with some identifying as non-binary. 100% of clients felt more able to bear their loss and 100% of clients felt more hopeful about the future as a result of accessing the service. 100% of clients rated the service as excellent.

Future Plans

Over the period of the pandemic we have developed a range of new approaches and have made a very successful transition to delivering services online. We have consistently followed the government's recovery roadmap, taking all relevant precautions. We have made changes to the physical environment at Guild House and we are looking forward to welcoming café customers in July, when we also intend to resume our in-person services, subject to any further changes in government and employment advice.

Many of our services are best delivered in person. However, we have developed extensive digital skills over the past year and we plan to continue to grow those skills so that an even wider group of local people (particularly those whose health conditions make attendance at a specific location difficult) can benefit from all that we can offer. We intend to enhance our broader IT capability with new telephony and software upgrades over the course of the year.

b) Help people who are experiencing difficulties

Background

Our Wellbeing Support Team usually provides three services:

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- Short Term (12 weeks) wellbeing support – internally funded by Wimbledon Guild
- Merton Uplift – funded by Merton CCG via a subcontract with South West London St George's Mental Health Trust, offering practical support to older people with mild-moderate mental ill-health
- Continuous Support – funded by London Borough of Merton to support older people with longer term difficulties

Until the arrival of the pandemic, all of these services had been delivered in person by staff and volunteers, either at Guild House or in clients' homes. All three services made a substantial and very successful adjustment to remote working.

Mental Health has suffered over the past year. In addition to loneliness, people are concerned about financial insecurity and relationship difficulties. We are seeing the re-emergence of past trauma as people have time to reflect on earlier life events. Instability around jobs, schooling and Covid related ill-health have led to financial difficulties, partially through loss of income, and partly through the need to provide computers and resources for school work. Homes are experiencing greater than usual wear and tear as they are fully occupied every day, functioning as nurseries, schools, colleges, workplaces and relaxation space.

What we have achieved and how we have achieved it

New referral numbers for short term wellbeing support have increased by 24% over the past two years, from 144 in 2018 – 19 to 179 in 2020-21. Typically, clients were requesting help with transport, housing, benefit claims and access to the internet, in addition to a plethora of individual difficulties. The increase in referral numbers meant that the total number of people accessing the service in 2020-21 was 298, an increase of 27% over the 229 supported in 2019-20. The proportion of clients from BAME communities has also increased from 22% to 26% over the last three years.

Clients seen by Merton Uplift are exclusively referred by SWLSTG Mental Health Trust. Covid has had a huge impact with only 58 referrals against a target of 100. Despite the shortfall in numbers, the partnership is extremely strong, with good outcomes achieved. Clients are seen with minimal waiting time and 100% of those seen reported an improvement against standard mental health measures, against a target of 79%.

2020-21 was the second of the three funded years of the Continuous Support project. Over the first two years of the project, 125 clients were seen, against a target of 110 across the three-year period. All of these clients are Clinically Extremely Vulnerable, isolated and living with long term ill-health. They require regular support and intervention to stay independent and safe. 74% of clients for the service are aged over 75 years, with 25% aged over 85. We did not apply our usual outcomes monitoring over the past year, but a telephone survey indicated that 55% of clients feel that they have maintained their wellbeing and are looking forward positively.

Our counselling service has successfully made the transition to online working. In 2020-21 97% of new clients were allocated a therapist within six weeks of assessment, in contrast to NHS waiting times which are closer to three months or longer. Client numbers are consistent with previous years – 89 were seen over the year, generally for a 60 session programme, with 25 volunteers and nine staff members delivering therapy. The difficulties of the pandemic meant that clients tended to have more complex presentations than usual, with relationship issues and the longer-term impact of past trauma emerging as key issues.

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In 2020-21 we distributed individual grants to a total value of almost £50,000, of which £29k was taken from the Merton Winter Warm and Well initiative and £13.5k from the Covid Emergency Fund. The previous year had been exceptionally high spending, with £79k distributed, and lower grant take up in 2020-21 reflected the difficulties people had in accessing resources in the early stages of lockdown. However, the distribution of Food Bank vouchers (which can be given electronically) increased from 246 in 2019/20 to 474 in 2020/21. We have also introduced a very effective digital system for clients to access cash grants directly from cashpoints, without the need for physical cash handling in the office. Supermarket vouchers have also been posted to clients to minimise contact risks. People throughout Merton have accessed our grant funding, but the greatest number of applicants live in the more deprived wards in the east of the Borough.

Allied to the food bank voucher and cash grant offers, we have been partners in the newly launched Community Fridge project, delivering surplus supermarket fresh food to around 12-13 families each week. We also offer emergency food parcels to people who are able to collect them from Guild House. We also established a volunteer shopping service for those people unable to shop in person, or online. In the early stages of the lockdown we had around 200 volunteer shoppers, with numbers gradually decreasing to around 80 as the lockdown restrictions eased and supermarkets introduced priority shopping arrangements.

Collaboration with a local software company has resulted in the donation of around 20 reconditioned laptops which we have been able to pass on to families struggling to manage home schooling and older people wanting to access services online.

Since April 2019, we have been collaborating with Age UK Merton and Thinking Works (a not-for-profit agency providing free access to energy efficiency measures and advice) to deliver the 'Warm and Well in Merton' campaign, designed to reduce the number of excess winter deaths. We have been responsible for the communications and engagement aspects of the partnership. Unable to carry out our usual activities including giving talks to groups (106 talks were given to local groups in 2019-20 and only 19 in 2020-21) we produced and promoted videos giving tips on staying well in winter and during summer heatwaves, reaching over 21,828 people with our videos and many others via our social media.

Future Plans

Even as lockdown eases, we continue to see the effects of Covid. Some people have developed long term health problems, others have lost friends and family members. The impact of job losses is being felt and the emotional toll of the year's problems is having an effect.

We anticipate that the demand for our services from older people will continue to grow in future years and we will continue to make efforts to ensure that people throughout Merton will feel welcome and able to access our services.

We particularly want to explore options to expand our Talking Therapies offer and make it more accessible. We are considering offering shorter term therapies and group sessions which may feel more user-friendly for people who have not used any form of mental health support previously.

c) Enable older people to be active and healthy

What we have achieved and how we have achieved it

Activities, talks and trips are an essential way for us to enable older people to be active and healthy. Covid regulations brought an immediate stop to the programme. However, the Community Engagement Team moved quickly to deliver sessions online and by June were offering an extensive range of activities, with our virtual tours project supported by South West Trains,

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particularly popular. Over 100 people made virtual trips to Weymouth, Brighton and Guildford. 323 people attended sessions in 2020-21, in contrast to 728 the previous year. A further 18 who could not access online activities were sent materials by post. 175 people attended our wide range of exercise classes, including tap dancing and dancing for people with Parkinson's disease. Delivering classes by Zoom has proved labour intensive, with thorough risk assessments, safeguarding protocols and comprehensive IT support required. However, clients found that the classes run by the Guild were an excellent way to stay in touch with each other, offering opportunities to maintain connections with local friends. Feedback shows that 95% of participants said the quality of activities was 'good' or 'excellent' and 97% would recommend the activities to a friend.

Future Plans

We propose to continue to build on our expertise and incorporate online sessions as part of our future offer, building our relationships with new audiences. We will also continue to explore ways in which to attract more men to join our activities. We have received a small grant from Public Health to deliver the Merton Moves campaign, giving gentle encouragement to older people to begin regular exercise, at any level of intensity. Our new 'walking buddies' scheme offers volunteer support to increase confidence to restart regular walking. We continue to explore options for increasing digital access and will work with Merton's Library Service and local schools to develop initiatives in this area.

d) Create and sustain an environment that supports our mission

Wimbledon Guild has a very positive organisational culture, with staff showing huge commitment to customers and applying great creativity and energy in tackling the many challenges presented by Covid. The pandemic has been a time of huge change and learning and we have ensured that staff have access to all possible training opportunities to support them in delivering the Covid response. We have a robust approach to compliance, with regular training in key areas such as Safeguarding and GDPR.

In common with many organisations, the Black Lives Matter movement has given us significant pause for reflection. All staff and Trustees have participated in Diversity and Inclusion training and we are reviewing our activities and communication style to ensure that we are an inclusive and welcoming organisation. In the coming year, the Trustee Board will work through the requirements of section 6 of the Charity Governance Code to ensure that the Guild is equipped to serve the Merton community in the most inclusive way possible.

We have also been mindful of the stresses that home working has placed on our staff. We have ensured that managers have regular contact with individual team members and that there is clear, regular messaging about the wider organisation and the impact of the pandemic. We have invested in technology, equipment and training to enable staff to work safely and effectively at home and have been flexible in our approach to working hours, recognising that many staff have caring and home-schooling responsibilities. The staff Healthy Workplace Group has led on a programme of self-care activities including mindfulness, Pilates and themed photography initiatives and there are regular opportunities for informal social sessions.

e) Collaboration-internal and external

Wimbledon Guild takes a holistic approach to customer service and staff collaborate to ensure that multi-faceted problems can be tackled comprehensively. This ethos extends to our work with other organisations and we have strong partnerships with the statutory and voluntary sectors locally. This allows us to make referrals to specialist organisations and access funding, training and

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development opportunities. During the Covid period, strong partnerships have been fundamental to underpinning the highly effective local Covid response. In the early stages we were sharing daily briefings with Age UK Merton, Merton Connected (our local voluntary sector infrastructure organisation) and London Borough of Merton to co-ordinate the local crisis response.

We are looking forward to building on the current strong connections and influencing the long term thinking and opportunities related to the new Integrated Care System model currently being explored by the South West London Clinical Commissioning Group.

f) Funding sources-now and in the future

The Guild's financial position provides stability, but the growing demand to increase and improve our services encourages us to look for further sources of income. We have been busier than ever before during the pandemic. Rather than furloughing staff, we have recruited additional temporary help to deliver Covid related services.

We receive various grants from the London Borough of Merton, some as part of their strategic collaboration with us and some as part of the immediate Covid response. Most of these grants will expire in early 2022 and we are working closely with Merton to ensure that we are well placed to participate in future bidding rounds. We are taking steps to ensure that we maximise all our income streams, avoiding over reliance on any one single source.

Trustees are reviewing ways to maximise investment gains whilst meeting our ESG aspirations. The Guild also owns investment properties and we are evaluating ways to maximise long term income from the portfolio. Our community fundraising strategy has been extremely successful over the past year, and we have secured higher levels of donations from local people than ever before, more than doubling the year's target. A key factor in our success has been our growing social media presence, which has also contributed to the substantial expansion of the Talking Therapies training programme

3. Financial Review and Results for the year

The net income for the year was £3,179,104 (2019/20: £2,114,904 net expenditure) and was the result of an operating deficit of £823,944 (2019/20 - £769,784 deficit), net investment gains from the investment portfolio of £3,619,048 (2019/20- £1,880,120 loss) plus gains in the revaluation of the Investment Properties of £384,000 (2019/20-£535,000 gain).

The portfolio has more than recovered from the impact of the pandemic during 2020/21. The performance of the investment portfolios is reported on in the Investment Policies and Performance section of the Report. At an operational level the Government enforced lockdowns did impact income and expenditure for the year.

The reclassification of the residential properties as Investment Properties with a Fair Value of £13,974,000 at 31 March 2020 has substantially strengthened the balance sheet. The year over year increase in the valuation of these properties has resulted in a revaluation gain of £384,000.

Total income for the year of £1,595,599 (2019/20: £1,838,169) was down 13.1%. Grant income of £475,656 was up by £163,928 (52.6%). The increase is mainly due to two grants awarded to The Guild by the London Borough of Merton (LBM), one was the Merton COVID-19 community response hub and the other was additional funding to provide COVID-19 related small grants.

Our other sources of income continue to be rental income from the residential properties and investment income from our various portfolios. The former generated income of £537,885 (2019/20 - £526,064), while the latter was down 47.4%, returning £277,678 (2019/20- £528,322). The lower investment income was mainly due to reduced dividends as a result of the global pandemic. However, the overall value of the

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portfolio increased significantly over the course of the year. This is in line with the adoption of a total return approach by the investment manager.

Trading activities generated £53,758, down by £68,713 (56%). This was due COVID-19 related shop closures. COVID-19 also resulted in the cancellation of therapy sessions, counselling training events and all activities at Guild House and Drake House this resulted in income from our Talking Therapies and Community Services falling from £195,388 and £70,510 to £75,976 and £9,343 respectively.

Expenditure for the year of £2,419,542 (2019/20: £2,607,953) was down 7.2%. Expenditure on charitable activities of £2,034,055 was down 3.6% and expenditure on raising funds of £385,487 was down 22.5%.

Staff costs of £1,481,288 were up 3.1% reflecting a slight increase in the average numbers of staff and the cost of living award. Lower expenditure across Talking Therapies, Community Services and Housing all contributed to lower expenditure for the year.

In order to support the charitable activities of The Guild, and with the approval of the Board, £643,477 of capital was withdrawn from the portfolio managed by Cazenove and £80,000 from the M&G Charifund managed by M&G Investments.

The financial position at 31 March 2021 continues to be strong, with total net assets of £33,168,875, including free reserves of £549,318. The immediate impact of COVID-19 on The Guild's finances is reported on as part of section 1 of the Report "Overview- the impact of COVID-19 on our operations".

In considering the appropriateness of preparing the financial statements on a going concern basis the Trustees have taken account of all available information about the future including giving consideration to information from approved budgets, and from forecasts covering the next 18 months for income, expenditure and cash-flows. Whilst the impacts of COVID-19 on The Guild's service delivery are challenging, the financial position of the charity remains very strong in particular given The Guild's ability to access the Expendable Endowment funds to continue to support its charitable activities. The Trustees have therefore concluded that it is entirely appropriate to prepare the financial statements at 31 March 2021 on a going concern basis.

Trading Subsidiary

The Guild's trading subsidiary, WG Promotions Limited, has been dormant since 1 April 2016.

4. Principal Risks and Uncertainties

The Trustees have developed a risk framework that clearly differentiates between the nature of risks the charity faces, which are:

- Corporate strategic risks, which impact The Guild's ability to deliver our strategy.
- Operational risks, which are associated with identifying potentially inadequate internal practices, policies and systems that might result in a loss to the organisation; and
- Project risks, which are associated with specific, individual projects.

Corporate strategic risks are the main focus of the Trustees and these have been updated to take account of the new risks arising from COVID-19. At 31 March 2021 the principal strategic risks currently facing the charity, and the plans and strategies to manage risk, are:

Risk	Plans and strategies to manage risk
<p>1. COVID-19 pandemic The prolonged and enforced social distancing rules restrict The Guild's ability to conduct its face to face operations effectively. The charity is therefore not able to deliver on its key objectives, and loses its purpose, standing and relevance in the community.</p>	<ul style="list-style-type: none"> • Key provider of support to London Borough of Merton Public Health during the crisis • Continued and regular contact and support for our client base

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	<ul style="list-style-type: none"> • Effective set up of 'Work from Home' facilities for staff and virtual communication channels established • Regular communication, support and information for staff. • New ways to deliver our services virtually being explored and developed • Pro-active consideration and preparation for 'Back to Work' being developed.
<p>2. Damage to The Guild's reputation through the growing complexity of our work which puts us in contact with vulnerable people who are experiencing difficulties in their lives.</p>	<ul style="list-style-type: none"> • adoption of Safeguarding best practice in terms of policies, procedures and training for all staff, volunteers and trustees • recruitment of appropriately skilled and professional staff and volunteers. • continuous training of new and existing staff and volunteers. • taking appropriate professional advice and acting on it.
<p>3. Loss or lack of skilled and motivated staff and volunteer group to deliver services because of reliance on goodwill, expanding workloads, increasingly complex and demanding casework.</p>	<ul style="list-style-type: none"> • ensuring resourcing levels are consistent with ambitions • ensure appropriate and timely internal and external training for all staff and volunteers • structured approach to workforce planning • open, positive working relationships • positive approach to problem solving • invest in high quality IT hardware and software to support our services and evidence the quality of our services

For full details of the charity's risk policy and risk management practices see pages 15 to 16.

This is the end of the charity's Strategic Report as required by the Companies Act 2006.

Financial Management Policies

a) Reserves

The Guild had total funds of £33.1m at 31 March 2021, of which £17.4m are restricted. Of the unrestricted funds of £15.8m, £0.9m can only be realised by disposing of tangible fixed assets, and £14.3m can only be realised by disposing of Investment Properties. The remaining £0.55m represents free reserves.

i. Restricted Fund- Expendable Endowment

In 2015/16 the Trustees established a special trust ("Expendable Endowment") which is administered by The Guild as trustee. The trust is held as an endowment fund and the income from the trust ('special trust income') and, at The Guild's discretion, all or part of the capital is applied for the furtherance of those aspects of the charitable objects of The Guild which are concerned with the provision of welfare services and relief and prevention of poverty, relief and prevention of ill health and provision of charitable support to the elderly. During 2020/21 the trust generated special trust income of £246,464. In the year £75,945 of special trust income along with capital of £643,478 was used for the Guild's charitable purposes. At 31 March 2021, the expendable endowment was £17,133,319.

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ii. Free Reserves

The Trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of The Guild to meet its objectives. Free reserves are defined as that part of The Guild's funds that are freely available for its general purposes.

An appropriate level of free reserves is required to maintain a level of readily realisable assets:

- to sustain The Guild's operations within the London Borough of Merton through periods of economic downturn and uncertainty for long enough to take remedial action.
- to develop new services or expand current ones in line with the changing needs of the community, whilst supporting existing clients and staff during periods of change.
- to ensure that delays in the receipt of expected income do not interrupt services or cause serious financial difficulties.
- to survive unexpected setbacks and problems arising from internal or external causes.

The Trustees have reviewed the required level of free reserves taking into consideration the immediate impact of COVID-19, Expendable Endowment funds, the risk profile of The Guild and its plans for the future. Certain of the measures required to contain COVID-19 have restricted or stopped some of the income generating operations of the charity. In some cases, where the activity involves groups that include elderly, vulnerable or shielded members of the public the current thinking is that these face to face activities can only return in full when government restrictions are eased in line with the current roadmap. Inevitably this will negatively impact income in the short term.

In considering the minimum level of free reserves the Trustees have taken account of the quantum and accessibility of the Expendable Endowment fund and The Guild's discretionary powers to draw capital down when required to fund certain of the charitable activities of the charity. The Trustees have determined that the minimum level of free reserves required to be held is £0.5m which currently represents about 2 to 3 months of annual expenditure. The Trustees will continue to drawdown capital from the Expendable Endowment when required to meet the operational needs of the charity. This situation will be reviewed on an ongoing basis.

b) Investment Policies and Performance

The COVID-19 crisis had a material negative impact on the investment portfolios' performance for the previous year as equity markets reacted dramatically to the near-global lockdown, and the negative implications for economic growth. However, with significant progress on the COVID-19 Vaccine programme and renewed optimism, we have seen a recovery, although investment income estimates have been lowered reflecting companies' (and in some cases Government's) decisions to reduce or cut distributions entirely.

Fixed Asset Investments at 31 March 2021 were £17.8m (2019/20- £15.0m), up 18.8%. £17.1m (96%) of the Guild's total investment portfolio was managed by Cazenove Capital Management ('Cazenove'), whilst the balance of £0.7m was invested in funds specifically established for charities, and are managed by CCLA Investment Management Limited (CCLA), and M&G Investments (M&G). The Cazenove portfolio is held as an Expendable Endowment fund (see Reserves section a i)). The other investments are available to support the free reserves described in Reserves section a ii).

The Board has given Cazenove discretionary powers and Cazenove meet the Investment Committee twice a year to discuss the portfolio, and to determine future policy. The Investment Committee has bi-annual review meetings with M&G and met with them in February 2020 to review the performance of the investments they manage for The Guild.

The Cazenove portfolio is managed on a total return basis with the investment objective to provide funding for certain of The Guild's charitable purposes while preserving the capital base in real terms. Investments exclude any direct investment in companies whose principal business is the manufacture or sale of tobacco. Specifically, the investment objectives are:

WIMBLEDON GUILD OF SOCIAL WELFARE
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REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

- to seek a total return of 4% plus Consumer Price Index per annum on a five-year rolling basis; and
- investments to provide funding for charitable purposes of 4% of the capital value per annum.

Over the 12 months ended 31 March 2021, the portfolio managed by Cazenove produced a positive return of 26.5% (2019/20 8.5% negative). Performance during 2020/21 was dominated by the impacts of the OVID-19 pandemic and the recovery. The Cazenove portfolio was up 1.5% in the last quarter of the year whilst the holdings in Equity Investment Fund for Charities ('Charifund') managed by M&G, with 100% held in equities, rose by 8.16% over the same period. Overall, the net realised and unrealised investment gains reported for the year were £3,619,048 (2019/20-£1,880,120 loss).

As reported in the Financial Review section of the Report, in order to support the charitable activities of the Guild, and with the approval of the Board, £643,478 of capital was withdrawn from the portfolio managed by Cazenove and £80,000 from M&G Charifund Fund managed by M&G Investments.

The management of the cash deposits is delegated to Senior Management within approved limits.

c) Investment Properties

The Guild has a portfolio of properties (residential mixed-use flats and a retail unit) all located in the London Borough of Merton, which it has owned for many years and which generate rental income. There has been a change to the accounting policy adopted for this portfolio which has had a material impact on the financial statements, significantly strengthening the balance sheet. Following the Financial Reporting Council's triennial review published in December 2017 the Trustees have determined that these properties should be reclassified as Investment Properties and appropriate valuations have been undertaken. At 31 March 2019 the net book value of the properties transferred from Tangible Fixed Assets to Investment Properties was £1,216,752.

The residential properties have been valued at 31 March 2021 at £14,088,000 (31 March 2020- £13,689,000) using the Market Value method of valuation applied to each unit. In undertaking the valuation, allowance has been made for the tenancies in place. The retail property has been valued at £270,000 at 31 March 2021 (31 March 2020- £285,000) using an investment basis, reflecting the location and nature of that property and the security of income profile it offers.

The valuations of the Investment Properties at 31 March 2021 were carried out by Montagu Evans (ME), a property consultancy firm. In each case the valuations were undertaken by members of the Royal Institution of Chartered Surveyors (RICS) and were subsequently approved by RICS Registered Valuers.

Property management continues to be outsourced to Bells Commercial (Bells), a local property management company, and the maintenance of the buildings is overseen by the Properties Committee. There has been a limited impact to date from COVID-19 on our rental income and occupancy rates. A few tenants are experiencing financial difficulties and Bells are working with each individually to find reasonable working solutions. This situation will be closely monitored over the coming months.

Structure, Governance and Management

The Guild is a Company Limited by Guarantee and a Registered Charity.

The governing body of The Guild is the Board of Trustees (the 'Board'), comprising 9 members who meet at least four times a year. Trustees are elected for three-year terms and are eligible to stand for re-election for further three-year terms up to a maximum of nine years. Thereafter, Trustees may be re-elected for additional one year terms if 75% of the Board of Trustees present at a meeting of the Board have voted in favour of a Board resolution recommending their re-election.

Each new Trustee is given an induction programme and all Trustees have the opportunity to receive additional training. A register is kept of the interests and the identified skills of the Trustees.

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FOR THE YEAR ENDED 31 MARCH 2021

The main responsibilities of the Board are setting the strategy for The Guild and monitoring its implementation, setting and monitoring the budget, and exercising financial overview. Trustees and senior staff regularly meet to consider areas of individual work in greater detail.

The Board has established formally constituted sub-committees, each with terms of reference and functions delegated by the Board. The Chief Executive Officer and/or Head of Finance and Resources attend all the subcommittee meetings, as do the appropriate Senior Managers.

The Trustees delegate the day to day running of The Guild to the Senior Management Team. The Senior Managers, together with the Chairman, Vice Chairman and the Treasurer meet quarterly to review current issues. Weekly operational meetings are held by the Senior Management Team.

At the Board of Trustees meeting on 29 January 2018, the Board agreed to work towards adopting the "Charity Governance Code for larger charities" which was issued in July 2017 and revised in December 2020 by the Charity Governance Code's steering group. The Board has used the Code's principles, rationale and key outcomes to evaluate the effectiveness of governance within The Guild. The Board regularly reviews its governance procedures, taking legal and consultant advice as appropriate, most recently in the context of Diversity and Inclusion.

Risk and Internal Control

The Trustees have overall responsibility for ensuring that The Guild has an adequate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of The Guild and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees must ensure that:

- The Guild's assets are safeguarded against unauthorised use or disposition;
- accurate records are maintained, and financial information used within The Guild or for publication is reliable; and
- The Guild complies with relevant laws and regulations.

A corporate risk register is maintained, updated and reviewed regularly by the Trustees and management. As part of this process the Trustees acknowledge their responsibility for The Guild's system of internal control and reviewing its effectiveness. It is also recognised by the Trustees that such a system is designed to manage rather than eliminate the risk of failure to achieve The Guild's objectives and can only provide reasonable, not absolute, reassurance against material misstatement or loss.

The Trustees have set policies on risk and internal controls, which cover the following:

- the responsibility of management to implement the Trustees' policies and identify and evaluate risks for their consideration on an ongoing basis;
- consideration of the type of risks The Guild faces;
- the level of risks which they regard as acceptable;
- the likelihood of the risks concerned materialising;
- The Guild's ability to reduce the incidence and impact on the business of risks that do materialise;
- the costs of operating particular controls relative to the benefit obtained;
- arrangements for monitoring and reporting on risk and control matters of importance, together with details of corrective action being undertaken.

The Board has established a formally constituted sub-committee, the Finance and Risk Committee with terms of reference approved by the Board to ensure The Guild is financially sound and prudent. The Committee meets at least four times a year and reports to the Board. During the year the Trustees have received reports from the Chief Executive and Senior Managers relating to risk and control. These include an overall report on the status of the risk management process and the system of internal control at the end of the year. The Charity Commission guidance for both risk and internal control was used in this process. The reports have satisfied the Trustees that the above policies are being implemented and that significant weaknesses of control, if any, are identified and being promptly addressed. Areas of high risk are reviewed by the Trustees to ensure adequate mitigation of the risk. At the year end, The Guild's system of internal control was deemed adequate and effective and major risks properly addressed.

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The COVID-19 outbreak has required modified or additional interim financial control measures to be introduced to manage the different control environment caused by staff working from home. These controls are operating effectively but will be closely monitored and updated as situations change.

Senior Management Remuneration

The Senior Management Team comprised the Chief Executive Officer, Head of Finance and Resources, Head of Community Services, Head of Talking Therapies and Head of Communications & Fundraising. The total salaries and benefits of the Senior Management team in the year were £377,147 (2019/20- £369,051).

The senior management remuneration approach generally encompasses two main factors:

- Internal job evaluation which takes account of the distinct elements of the roles, as well as an internal comparison of roles at senior level; and
- External pay benchmarking based on market factors.

All senior staff receive an annual appraisal and feedback from the Chief Executive about how they have contributed to The Guild's strategy, and any personal development areas they may have.

Volunteers

The Trustees (who are themselves volunteers) are very grateful for the huge contribution that volunteers make to the life of The Guild. We hold the Investing in Volunteers standard, ensuring that all volunteers have proper training, support and role descriptions and that their contribution is recognised through regular consultation groups and social events.

By the end of Q1 2020, the shopping and telephone support services had involved 240 volunteers to help over 200 clients. These volunteers were split almost equally between 118 existing Guild volunteers who offered to be assigned to new roles, and 122 new volunteers from the community who reached out to help. Most have been telephone befriending or making short friendship visits, or shopping for people who were shielding or self-isolating due to Covid. The Activities team also has about 20 volunteers helping with online activities or making friendship calls.

Because we used a one-to-one model for supporting people during lockdown, many of the volunteers remained able to support when further lockdowns were called, or as clients' needs changed. There was less demand through subsequent lockdowns and Q2 ended with 198 active unique volunteers working with individuals. Recently, a small number of volunteers have started to work in the café again

During the year, we have been able to expand our range of volunteer roles, with a number joining the new Digital Inclusion project, and placement students from National Citizens Service and St. Mary's University volunteering remotely. As the on-site volunteering roles return in 2021/22, and the many Emergency support roles develop into ongoing telephone and face-to-face support roles, we expect to be operating with up to 250 volunteers, an increase of 39 from the previous year.



Susan Cooke
Chair

19 July 2021

WIMBLEDON GUILD OF SOCIAL WELFARE
(a company limited by guarantee)
REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURES TO THE AUDITORS

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which The Guild's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that The Guild's auditors are aware of that information.

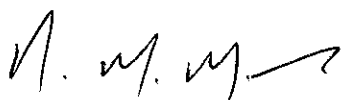
AUDITORS

Crowe U.K. LLP has expressed its willingness to continue as Auditor for the next financial year.

This Annual Report of the Trustees and the Strategic Report, under the Charities Act 2011 and the Companies Act 2006, were approved by the Board of Trustees on 20 July 2020 and are signed as authorised on its behalf by:



Susan Cooke - Chairman



Roger Morris FCA –Treasurer

19 July 2021

WIMBLEDON GUILD OF SOCIAL WELFARE
(a company limited by guarantee)
REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Independent Auditor's Report to the Members of Wimbledon Guild of Social Welfare

Opinion

We have audited the financial statements of Wimbledon Guild of Social Welfare for the year ended 31 March 2021 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

WIMBLEDON GUILD OF SOCIAL WELFARE
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REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

WIMBLEDON GUILD OF SOCIAL WELFARE
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REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Thomas
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 10 September 2021

WIMBLEDON GUILD OF SOCIAL WELFARE
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021 (incorporating an Income and Expenditure account)

	Notes	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Income from:						
Donations and legacies	2	162,472		-	162,472	83,635
Charitable activities	5	626,034	475,656	-	1,101,690	1,103,741
Other trading activities	3	53,758		-	53,758	122,471
Investments	4	30,908	246,770	-	277,678	528,322
Other	19	-	643,478	(643,478)	-	-
Total income		<u>873,172</u>	<u>1,365,904</u>	<u>(643,478)</u>	<u>1,595,599</u>	<u>1,838,169</u>
Expenditure on:						
Raising funds	6	308,816	-	76,671	385,487	497,360
Charitable activities	7	881,227	1,152,828	-	2,034,055	2,110,593
Total expenditure		<u>1,190,043</u>	<u>1,152,828</u>	<u>76,671</u>	<u>2,419,542</u>	<u>2,607,953</u>
Operating (Deficit)/Surplus		<u>(316,871)</u>	<u>213,076</u>	<u>(720,149)</u>	<u>(823,944)</u>	<u>(769,784)</u>
Net gains/(losses) on investments	14	119,683	1,769	3,497,596	3,619,048	(1,880,120)
Gain on revaluation of Investment Properties	13	384,000	-	-	384,000	535,000
Net (expenditure)/income	9	<u>186,812</u>	<u>214,845</u>	<u>2,777,447</u>	<u>3,179,104</u>	<u>(2,114,904)</u>
Reconciliation of funds						
Total funds brought forward	30	15,591,858	42,041	14,355,872	29,989,771	32,104,675
Total funds carried forward	19	<u>15,778,670</u>	<u>256,886</u>	<u>17,133,319</u>	<u>33,168,875</u>	<u>29,989,771</u>

TOTAL RECOGNISED SURPLUS AND DEFICITS

The company has no recognised surpluses or deficits other than the deficit or surplus shown above.

For the purposes of the Companies Act, net (income) of £(3,179,104) (2020:£2,114,904) is total income of £1,595,599 (2020:£1,838,169), minus total expenditure of £2,419,542 (2020: £2,607,953), plus net gains on investments of £3,619,048 (2020: £1,880,120 loss) and plus gains on revaluation of Investment Properties of £384,000 (2020- £535,000).

The notes on pages 24 to 33 form part of these financial statements.

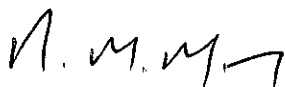
WIMBLEDON GUILD OF SOCIAL WELFARE
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BALANCE SHEET (Company Number 383330)
AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	12		871,352		918,618
Investment Properties	13		14,358,000		13,974,000
Investments	14		<u>17,797,930</u>		<u>14,979,086</u>
TOTAL FIXED ASSETS			<u>33,027,282</u>		<u>29,871,704</u>
CURRENT ASSETS					
Debtors	15	125,537		129,462	
Cash at bank and in hand	16	197,072		197,108	
Cash at COIF Charities Deposit Fund	16	<u>32</u>		<u>32</u>	
TOTAL CURRENT ASSETS		<u>322,640</u>		<u>326,602</u>	
LIABILITIES					
Creditors - amounts falling due within one year	17		<u>181,047</u>	<u>208,535</u>	
NET CURRENT ASSETS			141,593		118,067
TOTAL NET ASSETS	20		<u><u>33,168,875</u></u>		<u><u>29,989,771</u></u>
The funds of the charity:					
Restricted funds					
Endowment funds		17,133,319		14,355,872	
Restricted income funds		<u>256,886</u>		<u>42,041</u>	
			17,390,205		14,397,913
Unrestricted funds					
Free Reserves		549,318		699,240	
Investment Properties Reserve		14,358,000		13,974,000	
Fixed Asset Reserves		<u>871,352</u>		<u>918,618</u>	
			15,778,670		15,591,858
TOTAL FUNDS	19/30		<u><u>33,168,875</u></u>		<u><u>29,989,771</u></u>

Approved by the Board of Trustees on 19 July 2021



Mrs S Cooke - Chairman



R Morris FCA - Treasurer

Company No. 383330

The notes on pages 24 to 33 form part of these financial statements.

WIMBLEDON GUILD OF SOCIAL WELFARE
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
<i>Net cash provided by (used in) operating activities</i>	21		(988,803)		(1,194,057)
Cash flows from investing activities:					
Dividends and interest from investments		31,210		46,788	
Income and capital withdrawals from investments		970,000		1,060,000	
Purchase of tangible fixed assets	12	<u>(12,443)</u>		<u>(82,530)</u>	
<i>Net cash provided by (used in) investing activities</i>			<u>988,767</u>		<u>1,024,258</u>
Change in cash and cash equivalents in the reporting period			(36)		(169,799)
Cash and cash equivalents at the beginning of the reporting period			197,140		366,939
Cash and cash equivalents at the end of the reporting period	16		<u>197,104</u>		<u>197,140</u>

The notes on pages 24 to 33 form part of these financial statements.

WIMBLEDON GUILD OF SOCIAL WELFARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Wimbledon Guild of Social Welfare is a charity (registration number 200424) and a company limited by guarantee incorporated in the United Kingdom (company number 8327131). It is governed by its Memorandum and Articles of Association incorporated 15 October 1943 as amended by special resolution at 6 October 2009.

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention as modified by the inclusion of investments at market value and Investment Properties at Fair Value, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Company information is provided on Page 34.

(b) Going concern

After making enquires, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities on page 17.

(c) Accounting Estimates and Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include the following:

In determining the Fair Value of Investment Properties, assumptions are made about uncertain future events on those assets at the balance sheet date. Assumptions used are based on historical experience and expectation of future events and are updated with new information. The effects and risks of estimation uncertainty have been assessed by applying appropriate sensitivity analysis to flex key assumptions, such as Rents and Open Market Values, and identify how robust the model outputs are in practice. The conclusion of the sensitivity analysis is that there would need to be an extreme movement in Market Values for there to be a material impact on the valuation of the portfolio, and there is no evidence that this has happened since the reporting date. The Trustees are satisfied that the Fair Value valuation at 31st March 2021 is materially accurate.

(d) Income

Income is recognised where the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant Income is recognised where the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacies are recognised on the earlier of the date when amounts are received or when the charity has been notified of the executor's intention to make a distribution.

The sale of meals, shop sales, donations and other voluntary sources are dealt with on a cash basis. Donated goods received for re-sale are recognised at point of sale.

Investments comprise interest and dividends which are recognised when receivable.

Gifts in kind include donated goods and services. These contributions are included in the financial statements at an estimate based on the value of the contribution to The Guild which is the amount the charity would have been willing to pay to obtain goods or services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Expenditure on charitable activities which are incurred directly in fulfilling the charity's objectives;
- Expenditure incurred in raising funds.

Support costs, including irrecoverable VAT, are allocated to these expenditure headings based on square footage for premises costs, time spent for salaries and related expenses and approximate usage for other expenses.

(f) Voluntary help

A significant amount of time is expended on the company's activities which is donated free of charge. It is not possible to quantify the value of time given and accordingly it is neither recorded as donated income nor as an expense in the financial statements.

(g) Tangible fixed assets

Items are capitalised when the total cost or market value of the whole project exceeds £5,000.

Depreciation is provided on all fixed assets, including freehold land, and are depreciated over their useful economic lives on a straight line basis as follows:-

Asset Category	Annual Rate
Freehold land and buildings	2% on cost or valuation
Motor vehicles	20% on cost
Furniture and equipment	10% on cost
Computer equipment	33% on cost

(h) Investments

Investments are stated at market value. The income arising on the investments is shown under Investments in the Statement of Financial Activities.

Gains and losses on investment assets disposed of are shown as Net gains and losses on investments in the Statement of Financial Activities.

Gains and losses on investment assets held at the year-end are unrealised and are also shown as Net gains and losses on investments in the Statement of Financial Activities.

(i) Investment Properties

Investment Properties are properties held to earn rentals and for capital appreciation and are stated at Fair Value at the balance sheet date. Gains or losses arising from changes in the Fair Value of Investment Properties are included in Statement of Financial Activities for the period in which they arise.

(j) Cash at bank and in hand

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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(k) Financial Instruments

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

(l) Stocks

No account is taken of the stock of food and provisions at the year-end as this is considered to be immaterial.

(m) Pension Costs and other post retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to The Guild's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

(n) Lease commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the term of the lease.

(o) Fund Accounting

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

Designated funds are monies set aside out of unrestricted funds and designated for specific purposes by the Trustees.

Restricted funds are monies received and their use restricted to a specific purpose, or donations subject to donor imposed conditions.

Expendable Endowment relates to funds held on trust to be retained for the benefit of the Charity as a capital fund. It is distinguishable from unrestricted funds in that there is no requirement to spend the funds until the Charity Trustees decide to.

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2. DONATIONS AND LEGACIES				
Legacy income	4,208	-	4,208	5,500
Donations and covenants	158,265	-	158,265	78,135
	<u>162,472</u>	<u>-</u>	<u>162,472</u>	<u>83,635</u>

The total donations and legacies of £83,635 received in 2020 consisted of £66,635 in respect of unrestricted funds and £17,000 in respect of restricted funds(see note 28)

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
3. OTHER TRADING ACTIVITIES		
Rental Income	32,606	27,758
Drake House	-	21,479
Charity Shop (see note)	18,732	55,510
Other	2,420	17,724
	<u>53,758</u>	<u>122,471</u>

The charity shop accepts donated goods for resale, but due to the volume of low-value items received the Trustees consider estimating the fair value of donated goods for resale is impractical. Donated goods for resale are therefore recognised on receipt.

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
4. INVESTMENTS				
Bank and Building Society accounts	1,074	302	1,376	9,879
Dividends receivable from in the UK	29,834	149,702	179,536	342,085
Dividends receivable from outside the UK	-	96,766	96,766	176,358
	<u>30,908</u>	<u>246,770</u>	<u>277,678</u>	<u>528,322</u>

Of the total investments of £528,322 receivable in 2020, £481,832 was in respect of restricted funds arising from dividends receivable. The remaining investments receivable of £46,490 were unrestricted funds (see note 28).

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5. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income				
Community Services	9,343		9,343	70,510
Talking Therapies	75,976		75,976	195,388
Housing Rents	537,885		537,885	526,064
Other	329		329	51
	<u>623,534</u>	<u>-</u>	<u>623,534</u>	<u>792,013</u>
Grants				
London Borough of Merton	-	294,803	294,803	179,000
South West London & St George's Trust	-	78,902	78,902	78,902
Sutton & Merton CCG Charitable Fund	-	-	-	10,000
Merton Clinical Commissioning Group	-	25,000	25,000	25,000
Age UK Merton	-	10,800	10,800	10,800
London Community Fund	-	10,000	10,000	-
South West London Trains	-	15,000	15,000	-
The Wimbledon Foundation	2,500	2,500	5,000	-
Generations Trust	-	5,000	5,000	-
Merton Moves	-	11,500	11,500	-
Other	-	22,152	22,152	8,026
	<u>2,500</u>	<u>475,656</u>	<u>478,156</u>	<u>311,728</u>
Total Charitable Activities	<u>626,034</u>	<u>475,656</u>	<u>1,101,690</u>	<u>1,103,741</u>

115,803

6. EXPENDITURE ON RAISING FUNDS

	Direct Costs £	Support Costs (Note 8) £	Total 2021 £	Total 2020 £
Charity Shop	60,221	19,719	79,940	93,011
Costs of Fundraising	117,843	59,790	177,634	195,358
Investment Management Fees	77,344	-	77,344	80,677
Drake House	(3,428)	20,057	16,629	68,385
Other (Investment & Marketing)	(24,493)	58,434	33,941	59,929
	<u>227,487</u>	<u>158,000</u>	<u>385,487</u>	<u>497,360</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct Costs £	Support Costs (Note 8) £	Total 2021 £	Total 2020 £
Community Services	549,314	210,428	759,742	836,759
Talking Therapies	437,121	133,088	570,208	599,033
Housing	214,643	66,317	280,961	288,019
Social Work (including Grief Support Services)	244,258	64,105	308,363	344,569
Other	114,782	-	114,782	42,213
	<u>1,560,117</u>	<u>473,938</u>	<u>2,034,055</u>	<u>2,110,593</u>

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8. SUPPORT COSTS BY ACTIVITY
(Notes 6 and 7)

	Staff Costs	Governance Costs	General Office Costs	Facilities Costs	2021 Total	2020 Total
	£	£	£	£	£	£
Community Services	100,822	24,684	68,919	16,003	210,428	263,013
Talking Therapies	61,661	10,806	45,293	15,328	133,088	138,239
Housing	28,289	8,932	10,062	19,035	66,317	68,546
Social Work	36,647	5,662	17,394	4,402	64,105	72,206
	<u>227,418</u>	<u>50,084</u>	<u>141,668</u>	<u>54,768</u>	<u>473,938</u>	<u>542,004</u>
Raising funds	94,763	30,489	29,609	3,140	158,000	184,976
	<u>322,181</u>	<u>80,573</u>	<u>171,277</u>	<u>57,908</u>	<u>631,938</u>	<u>726,980</u>

Expenditure on support costs are allocated to expenditure on charitable activities and expenditure on raising funds based on square footage for premises costs, estimated time spent for salaries and related expenses and approximate usage for other expenses.

9. NET (EXPENDITURE)/ INCOME FOR THE YEAR

This is stated after charging:

	2021 £	2020 £
Operating leases	32,284	31,803
Depreciation (see note 12)	59,709	54,105
Auditor's remuneration:		
Audit fees	14,700	14,700
Tax advisory fees		1,020
	<u>106,693</u>	<u>101,628</u>

10. STAFF COSTS

Staff costs during the year were as follows:

	2021 £	2020 £
Wages and salaries	1,278,200	1,243,809
Social security costs	121,348	112,414
Pensions	65,750	63,020
Other benefits	15,990	16,975
	<u>1,481,288</u>	<u>1,436,218</u>

The average monthly headcount was 47 staff (2020-48 staff) and the average number of full-time equivalent staff analysed by function was:-

	2021 No.	2020 No.
Direct charitable	25.9	26.1
Raising Funds	4.2	4.1
Governance and Support	6.8	6.5
	<u>36.9</u>	<u>36.7</u>

The employees who had emoluments, excluding pension contributions, exceeding £60,000 in the year were:-

	2021 No.	2020 No.
£60,001 to £70,000	-	1
£70,001-£80,000	-	-
£80,001 to £90,000	1	1
	<u>1</u>	<u>1</u>

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The charity trustees were not paid or received any other benefits from employment with the charity or its subsidiary in the year (2020- £nil), neither were they reimbursed expenses during the year (2019 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2020- £nil).

The key management personnel of the charity comprise the Chief Executive Officer, Head of Finance and Resources, Head of Talking Therapies, Head of Community Services and Head of Communications & Fundraising. The total employee benefits of the key management personnel of the charity were £377,147 (2020 - £369,051).

11. RELATED PARTY TRANSACTIONS

Since 1983, Wimbledon Guild has been the Trustee of the Wimbledon Resettlement Fund (WRF), a charity registered with the Charity Commission (Charity No.234575), which provides grants for men and women and their dependants resident in the London Borough of Merton with a connection to war-time services. The Guild is responsible for administering and managing the affairs of WRF. During 2020/21 the Guild paid grants of £1,725 (2020-£3,835) on behalf of WRF, and the balance due to the Guild from WRF at 31st March 2021 was £5,355 (2020-£3,630).

12. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Equipment £	Motor Vehicles £	Total £
Cost/valuation				
At 1 April 2020 (Restated)	1,208,476	296,955	20,000	1,525,431
Additions	-	12,443	-	12,443
Transfer from Investment Properties	-	-	-	-
Write offs	-	-	-	-
As at 31 March 2021	<u>1,208,476</u>	<u>309,398</u>	<u>20,000</u>	<u>1,537,874</u>
Accumulated Depreciation				
At 1 April 2020 (Restated)	399,781	187,032	20,000	606,813
Charge for the year	25,517	34,192	-	59,709
Write offs	-	-	-	-
As at 31 March 2021	<u>425,298</u>	<u>221,224</u>	<u>20,000</u>	<u>666,522</u>
Net Book Values				
As at 31 March 2021	<u>783,178</u>	<u>88,174</u>	<u>0</u>	<u>871,352</u>
As at 31 March 2020	<u>808,695</u>	<u>109,923</u>	<u>0</u>	<u>918,618</u>

The mixed use properties owned by the Guild and previously accounted for within tangible fixed assets were reclassified as Investment Properties in 2020 (see note 13)

All of the land and buildings are freehold properties.

Depreciation is taken on the cost/valuation of the freehold buildings. Without a complete valuation it is not possible to separate the cost of the land and the Board of Trustees consider that the depreciation charged of 2% per annum on the total cost is reasonable

	2021 £	2020 £
Analysis of costs and valuation of land and buildings:		
Historical cost	1,208,476	1,031,476
Valuation	-	177,000
	<u>1,208,476</u>	<u>1,208,476</u>

13. INVESTMENT PROPERTIES

	£
Value at 01 April 2020	13,974,000
Additions	-
Revaluation	384,000
Value at 31 March 2021	<u>14,358,000</u>

The Guild has a residential property portfolio based in the Wimbledon area. The portfolio is of mixed use and has previously be treated as land and buildings within tangible fixed assets. Following the Financial Reporting Council's triennial review published in December 2017 the Trustees determined in 2020 that the residential properties, along with single retail property should be classified as Investment Properties.

The valuations of the Investment Properties at 31 March 2021 (and for prior years at 31 March 2018, 2019 and 2020) were carried out by Montagu Evans, a property consultancy firm. The valuation of the Guild's residential properties, and the retail property at Coombe Lane were undertaken by members of the Royal Institution of Chartered Surveyors (RICS) and the valuations approved by RICS Registered Valuers.

The residential properties have been valued using the Market Value method of valuation applied to each of the Guild's residential properties. In undertaking the valuation allowance has been made for the tenancies in place. Therefore, an investment method of valuation, relying on current passing rents for properties subject to a tenancy has been used. The Market Value of the Guild's retail property has been prepared on an investment basis, reflecting the location and nature of the Property and the security of income profile it offers.

14. FIXED ASSET INVESTMENTS

	2021 In the UK £	2021 Outside the UK £	2021 Total £	2020 Total £
Listed Investments				
Market value at 1 April 2020	6,615,594	8,122,623	14,738,218	17,060,540
Additions	571,959	5,705,627	6,277,586	6,848,972
Disposals	(2,808,926)	(5,214,110)	(8,023,036)	(7,291,174)
Net Investment (loss)/ gain	740,111	2,878,937	3,619,048	(1,880,120)
Market value at 31 March 2021	5,118,738	11,493,078	16,611,816	14,738,218
Accrued income	742	4,289	5,031	15,017
Cash Held for Investment	1,181,085	-	1,181,085	225,851
Investments at 31 March 2021	<u>6,300,564</u>	<u>11,497,367</u>	<u>17,797,931</u>	<u>14,979,086</u>
Historical cost at 31 March 2021	<u>11,143,010</u>	<u>9,724,133</u>	<u>20,867,143</u>	<u>16,535,339</u>

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On 19th March, 2015 the Guild established a wholly owned trading subsidiary, WG Promotions Limited, a company registered in England and Wales, Company Number 9497808. The company was formed primarily to undertake trading activities to raise monies for The Guild but has been dormant since 1st April 2016. At 31st March, 2020 the Guild's investment in its subsidiary company is £1, representing the cost of the called up ordinary share capital of WG Promotions Limited.

The Guild also owns one ordinary £1 share (100%) in Springfield Court Wimbledon Limited, Company Number 08349741, which was incorporated on 7 January 2013. The company is not trading.

15. DEBTORS

	2021	2020
	£	£
Trade Debtors	12,272	10,499
Other Debtors	43,470	52,198
Prepayments	69,794	66,765
	125,537	129,462

16. CASH

	2021	2020
	£	£
Cash in hand and at bank	197,072	197,108
Cash at COIF Charities Deposit Fund	32	32
	197,104	197,140

17. CREDITORS - amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	84,165	75,442
Other Creditors	50,088	45,361
Accruals and deferred income (see below)	46,795	87,732
	181,048	208,535

Deferred Income movement:

	2020
	£
Balance at 1 April 2020	9,473
Amount released to income earned from charitable and other trading activities	(9,473)
Amount deferred in the year	5,968
Balance at 31 March 2021	5,969

Deferred income of £5,968 includes counselling training fees of £5,908 received in advance and related to training courses to be held in 2021/22, deferred fundraising income for 2021/22 events of £60.

18. FINANCIAL INSTRUMENTS

	2021	2020
	£	£
Financial assets measured at cost	252,846	259,846
Financial liabilities measured at cost	134,253	120,804

Financial assets include Debtors, and Cash-in-hand and on deposit.
Financial liabilities include trade and other creditors.

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19. FUNDS

2021	1 April 2020 £	Incoming resources £	Resources expended £	Net investment gains/(losses) £	Revaluation of Properties £	Transfers £	Balances 31 March 2021 £
Endowments							
Expendable Endowment	14,355,872	(643,478)	(76,671)	3,497,596		-	17,133,319
Restricted Income Funds							
Welfare Fund	14,385	40,149	(13,846)	-		-	40,688
LBM Public Health	-	16,500	(5,000)	-		-	11,500
Merton Strategic Partnership - Wellbeing Support	-	48,500	(48,500)	-		-	-
Merton Strategic Partnership - Talking Therapies	-	48,500	(48,500)	-		-	-
SWLSTG Merton Uplift - Wellbeing Support	-	78,901	(78,901)	-		-	-
The Merton COVID-19 Community response Hub	-	67,572	(67,572)	-		-	-
Winter, Warm & Well Grant	-	85,232	(78,392)	-		-	6,839
Musical Movement	13,739	943	(3,335)	-		-	11,347
Rosemary Lodge Fund	1,531	-	-	-		-	1,531
Befriending (Age UK Merton)	-	10,800	(10,800)	-		-	-
South West Trains Grant	-	15,000	(15,000)	-		-	-
The Wimbledon Foundation	-	2,500	(2,500)	-		-	-
Wimbledon Convalescent LBM restrictions Support	12,386	306	-	1,769		-	14,461
Grants - Café & Shop NHS Merton CCG (Grief Support)	-	21,060	(21,060)	-		-	-
Generations Trust	-	25,000	(25,000)	-		-	-
London Community Fund	-	5,000	(5,000)	-		-	-
London Community Fund Expendable Endowment capital distribution	-	10,000	(10,000)	-		-	-
Special Trust income (Cazenove)	-	643,478	(643,478)	-		-	-
Total Restricted income	42,041	1,365,904	(1,152,828)	1,769	-	-	256,886
Unrestricted funds							
General Fund	699,240	873,172	(1,130,334)	119,684		(12,443)	549,318
Fixed Asset Reserve	918,618	-	(59,709)	-		12,443	871,352
Investment Properties Reserve	13,974,000	-	-	-	384,000	-	14,358,000
Total Unrestricted Funds	15,591,858	873,172	(1,190,043)	119,684	384,000	-	15,778,670
Total Funds	29,989,771	1,595,598	(2,419,542)	3,619,049	384,000	-	33,168,875

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The Expendable Endowment was established by a trustee declaration of trust dated 16th July 2016. The charitable trust created is administered by The Guild as Trustee. The Endowment is formed principally from the proceeds of the sales of The Guild's care home, plus other residential properties in 2014/15. It is a capital fund where all income, and, at The Guild's discretion, all or part of the capital is applied for the furtherance of those aspects of the charitable objects of The Guild which are concerned with the provision of welfare services and relief and prevention of poverty, relief and prevention of ill health and provision of charitable support to the elderly. The Trustees approved the transfer of £643,478 from the Expendable Endowment to restricted income funds. The funds were utilised during the year in accordance with the objects of the trust to provide Welfare services.

The investment income generated from the Expendable Endowment investments is included in Restricted Income Funds as 'Special Trust Income', and is used to fund the charitable objects of the Guild as defined in the declaration of trust dated 16th July 2016.

The Welfare Fund is made up of donations earmarked for welfare use. Small grants are given out to individuals, in line with the objects of the Charity.

London Borough of Merton (LBM) Public Health grant of £16,500. £5,000 was used to develop the Merton Moves campaign, encouraging people to keep active and £11,500 is being carried forward to 2021-22

The Strategic Partner Programme is a grant awarded to The Guild by London Borough of Merton for a period of 3 years starting on 1st April 2019. Its purposes are to provide ongoing and practical emotional support for people over 60 with complex needs, and to facilitate 3 emotional support groups to improve confidence and motivation and develop resilience,

'Merton Uplift' is a partnership between the NHS and local voluntary sector organisations which started in April 2019. As part of Merton Uplift The Guild has been awarded a 3 year contract by South West London St Georges Mental Health Trust (SWLSTG) to provide Wellbeing Services as part of the Merton Uplift programme.

The Merton COVID-19 Community Response Hub is a partnership between Age UK Merton, Merton Voluntary Service Council and Wimbledon Guild. It was set up in March 2020 to help isolated households and those at risk from COVID-19.

The Winter Warm and Well grant was received from London Borough of Merton and is used to help to reduce winter hospital admissions through information, grants and one to one support.

Age UK Befriending service is a partnership with Age UK Merton funded by the local council, whereby The Guild provides a face to face befriending service and trains and supports volunteer befrienders.

The South West Trains grant of £15,000 was provided to hold virtual trips for older people

Wimbledon Foundation grant of £2500 was provided to cover costs related to stroke exercise.

The Wimbledon Convalescent Home Fund is the merger of two smaller charities and is used for small welfare grants.

The NHS Merton Clinical Commissioning Group grant of £25,000 is used to part fund a bereavement service delivered by The Guild to help people aged 16 and above who are bereaved or approaching bereavement. The Guild's Grief Support service provides information, guidance and support.

The Guild agreed with Musical Moving to take over the running of dance classes for people with Parkinson's, and have received grant and legacy monies to support that programme.

Generations Trust Grant of £5,000 provided funding towards our Small Grants programme

London Community Fund Grant of £10,000 was provided to support the running costs of our van and supermarket vouchers for shopping volunteers

The Investment Properties Reserve represents the valuations of the residential properties owned by The Guild and rented out to tenants, and the retail property owned by The Guild and leased to a local business.

The Fixed Assets Reserves are represented by tangible fixed assets and are not readily convertible into cash.

LB Merton - Local Restrictions Support Grant were provided to support our Café and Shop in the light of COVID-19 restrictions

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The 2020 movement in funds comparatives are as follows:-

2020	Restated Balances			Net	Revaluation		Balances
	1 April	Incoming	Resources	investment	of	Transfers	31 March
	2019	resources	expended	gains /(losses)	Properties	£	2020
	£	£	£	£	£	£	£
Endowments							
Expendable Endowment	16,229,218	(77,949)	(80,677)	(1,714,720)	-	-	14,355,872
Restricted Income Funds							
Welfare funds	10,056	4,726	(397)			-	14,385
LBM Strategic Partner Programme	-	97,000	(97,000)			-	-
South West London & St George's Trust	-	78,902	(78,902)			-	-
LBM Winter Warm & Well	30,106	82,000	(112,106)			-	-
Wimbledon Convalescent Home Fund	12,368	296	-	(278)		-	12,386
NHS Merton CCG	-	25,000	(25,000)			-	-
Expendable Endowment capital drawdown	-	77,949	(77,949)			-	-
Expendable Endowment Special Trust income	170,341	481,536	(651,877)			-	-
Sutton & Merton CCG Charitable Fund	-	10,000	(10,000)			-	-
Age UK Befriending Partnership	-	10,800	(10,800)			-	-
Musical Moving	-	18,501	(4,762)			-	13,739
Other	1,531	3,300	(3,300)			-	1,531
Total Restricted income	224,402	890,010	(1,072,093)	(278)	-	-	42,041
Unrestricted funds		330,525	311,728	18,797			
General Fund	1,321,862	1,026,108	(1,401,078)	(165,122)	-	(82,530)	699,240
Investment Properties Reserve	13,616,000	-	-	-	535,000	(177,000)	13,974,000
Fixed Asset Reserves	713,193	-	(54,105)	-	-	259,530	918,618
Total Unrestricted Funds	15,651,055	1,026,108	(1,455,184)	(165,122)	535,000	-	15,591,858
Total Funds	32,104,675	1,838,169	(2,607,953)	(1,880,120)	535,000	-	29,989,771

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	General funds	Investment Properties Reserve	Fixed Asset Reserve	Endowment funds	Restricted income funds	Total 2021
	£	£	£	£	£	£
Tangible Fixed Assets	-	-	871,352	-	-	871,352
Investment Properties	-	14,358,000	-	-	-	14,358,000
Investments	407,725	-	-	17,133,319	256,886	17,797,930
Net current assets	141,593	-	-	-	-	141,593
Total	549,318	14,358,000	871,352	17,133,319	256,886	33,168,875
						Restated
	£	£	£	£	£	2020
Tangible Fixed Assets	-	-	918,618	-	-	918,618
Investment Properties	-	13,974,000	-	-	-	13,974,000
Investments	581,173	-	-	14,355,872	42,041	14,979,086
Net current assets	118,067	-	-	-	-	118,067
Total	699,240	13,974,000	918,618	14,355,872	42,041	29,989,771

21. CASH FLOW INFORMATION

RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2020	2020
	£	£
Net (Expenditure)/Income for the reporting period (as per the Statement of financial activities)	3,179,104	(2,114,904)
Adjustments for:		
Depreciation charges (Note 12)	59,709	54,105
Unrealised and realised losses/(gains) (Note 14)	(3,619,048)	1,880,120
Investment Property Revaluation (Note 13)	(384,000)	(535,000)
Investment income shown in investing activities (Note 4)	(277,678)	(528,322)
Investment fees shown in investing activities (Note 19)	76,671	80,677
(Increase) / Decrease in debtors	3,927	(16,694)
Increase / (Decrease) in short term creditors	(27,489)	(14,039)
Net cash provided by (used in) operating activities	(988,803)	(1,194,057)

22. HISTORICAL COSTS OF NET MOVEMENT IN FUNDS

	2021	2020
	£	£
Net movement in funds	3,179,104	(2,114,904)
Revaluation of Investment Properties (Note 13)	(384,000)	(535,000)
Unrealised (gain)/loss on investments (Note 14)	(3,619,048)	1,880,120
Net movement of funds on a historical cost basis	(823,944)	(769,784)

WIMBLEDON GUILD OF SOCIAL WELFARE
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

23. SHARE CAPITAL

The company is constituted as a company limited by guarantee. Under the terms of clause 7 of the Articles of Association, in the event of the charity being wound up every member is liable to contribute a sum not exceeding £1 during the time they are a member or within one year thereafter.

24. TAXATION

The Guild is a registered charity and is exempt from taxation on income arising from and expended on its charitable activities.

25. OPERATING LEASES-LESSEE

At 31 March 2021, the charity had the following commitments under non-cancellable operating leases:

	2021	2020
	£	£
Obligations under operating leases expiring in less than one year	13,229	20,071
Obligations under operating leases expiring in one to five years	36,957	29,036
Obligations under operating leases expiring after five years	-	-
	50,186	49,107

26. PENSION COSTS

The company has a group defined contribution pension scheme which all employees are entitled to join. The company matches contributions made by employees up to 7%.

During the year ended 31 March 2021, the company's total contributions amounted to £65,750 (2020: £63,020). £30,026 of the costs were allocated to restricted activities, and £31,521 to unrestricted activities.

The Company's staging date for staff auto-enrolment in the pension was 1 July 2014.

27. CAPITAL COMMITMENTS

The company has no authorised and contracted for capital expenditure at 31st March 2021. The company has authorised but not contracted for expenditure of £17,000 in its capital budget for the upcoming year.

28. STATEMENT OF FINANCIAL ACTIVITIES-COMPARATIVE INFORMATION

The split of the 2020 comparatives shown on the face of the Statement of Financial Activities between the separate classes of funds are as follows:

	Restated Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Restated Total 2019 £
Income from:				
Donations and legacies	66,635	17,000	-	83,635
Charitable activities	790,512	313,229	-	1,103,741
Other trading activities	122,471	-	-	122,471
Investments	46,490	481,832	-	528,322
Other	-	77,949	(77,949)	-
Total income	1,026,108	890,010	(77,949)	1,838,169
Expenditure on:				
Raising funds	416,683	-	80,677	497,360
Charitable activities	1,038,501	1,072,092	-	2,110,593
Total expenditure	1,455,184	1,072,092	80,677	2,607,953
Operating (Deficit)/Surplus	(429,076)	(182,082)	(158,626)	(769,784)
Net gains/(losses) on investments	(165,122)	(278)	(1,714,720)	(1,880,120)
Gain on revaluation of Investment Properties	535,000	-	-	535,000
Net (expenditure)/income	(59,198)	(182,360)	(1,873,346)	(2,114,904)
Reconciliation of funds				
Total funds brought forward	15,651,056	224,401	16,229,218	32,104,675
Total funds carried forward	15,591,858	42,041	14,355,872	29,989,771

29. OPERATING LEASES-LESSOR

At 31 March 2021, the future minimum lease payments receivable under non-cancellable operating leases were:-

	2021	2020
	£	£
Obligations under operating leases expiring in less than one year	397,632	430,140
Obligations under operating leases expiring in one to five years	158,824	167,754
Obligations under operating leases expiring after five years	340,920	340,920
	897,376	938,814

WIMBLEDON GUILD OF SOCIAL WELFARE
(a company limited by guarantee)
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

WIMBLEDON GUILD OF SOCIAL WELFARE

Company Registration number: 383330, Charity registration number: 200424

Registered Office: Guild House, 30/32 Worples Road, London SW19 4EF

Website: www.wimbledonguild.co.uk

Wimbledon Guild of Social Welfare ('The Guild') is constituted as a company limited by guarantee and is registered for charitable purposes with the Charity Commission. The Guild's governing document is its Memorandum and Articles of Association incorporated 15 October 1943 as amended by special resolution at 6 October 2009.

THE BOARD OF TRUSTEES

Honorary Officers

Chairman	Susan Cooke
Vice Chairman	Tom (R A) Steele
Treasurer	Roger Morris FCA

Other Members

Karen Biggs
Simon Leathes FCA
Caroline Mawhood MBE
Howard Richards
Amir Siddiqui
Theresa Zlonkiewicz

Directors

The Trustees of Wimbledon Guild of Social Welfare are the charity's trustees under charity law and the directors of the charitable company.

Life Vice-President

Sheila Dunman

SENIOR MANAGEMENT TEAM

Wendy Pridmore	Chief Executive Officer and General Secretary
Helen Duckworth	Head of Community Services
Adil Qureshi	Head of Talking Therapies (joined 2 nd November 2020)
Oladipo Sokoya	Head of Finance and Resources
Mark Williams	Head of Communications and Fundraising

ADVISERS

Auditors

Crowe U.K. LLP, 55 Ludgate Hill London EC4M 7JW.

Bankers

Barclays Bank plc, Wimbledon Business Centre, Alexandra Road, Wimbledon, London SW19 7LA

Employment

Croner Group, Croner House, Wheatfield Way, Hinckley, Leicestershire, LE10 1YG

Investment Managers

Cazenove Capital Management, 12 Moorgate, London EC2R 6DA

Solicitors

Russell-Cooke LLP, 2 Putney Hill, Putney, London SW15 6AB