

Supporting Older People in Southwark



Charity Registration Number: 299416

Company Registration Number: 2161913

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Reference and Administrative details

Company registered number: 02161913 (England and Wales)

Charity registered number: 299416

Registered office: 305-307 Camberwell Road, London, SE5 0HQ

Trustees

Colin Hunte

Thomas White

Althea Marie Smith

Charlie Smith

Anthony Squires

Nsini Caroline Obinyan

Christopher Harry Cooper

Aparna Sapre (co-optee)

Andy Parry (co-optee)

Emma Stapley (co-optee)

Director

Cathy Deplassis

Independent Examiner

David Wright, David Anthony & Co, PO Box 70552, London SE9 9DE.

Banks

NatWest Bank Plc, 290 Walworth Road, London, SE17 3RQ

CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

All potential Trustees are offered the opportunity to observe a Trustee meeting, to be shown round the Centre and to meet the Director, the Chair and Vice Chair to learn more about SPC's objectives and activities. The meeting gives potential Trustees the opportunity to ask questions, learn more about the Centre, what it stands for and its achievements. Potential Trustees can also demonstrate that they have the knowledge, skills and abilities to meet the requirements of the role of Director of the Charity. All being well, the Chair and Vice Chair will ask trustees to support the nomination to the AGM or to agree co-option onto the Board pending the next AGM.

It is important for Trustees that all Trustees are or become members of the Centre.

SPC advertises vacant positions widely through its networks, its newsletter, specialist charity publications and online community noticeboards. Trustees and staff also encourage potential trustees to come forward from among the membership and from our networks.

The governing document allows for up to nine elected Trustees and three co-opted ones. The latter are recruited for particular experience and skills that would enhance the current Board strengthening direction and oversight.

Recruitment and appointment of Trustees

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee not having a share capital. It was set up under a Memorandum of Association and Articles of Association on 7 September 1987 which were subsequently amended 11th February 2016 by a Special Resolution.

Governing document

Structure, governance and management

The Trustees who are also directors of the company for the purposes of the Companies Act present their annual report and the financial statements of Southwark Pensioners' Centre (the "Centre" or the "charitable company") for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements comply with the current statutory requirements in line with the Companies Act 2006, the Small Companies Regulations 2008; the requirements of Southwark Pensioners' Centre's governing document, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Update Bulletin 1 (Charities SORP FRS 102). Southwark Pensioners' Centre also operates under the name "SPC".

Report of the Board of Trustees

The Board of Trustees has assessed the major risks to which the charity is exposed in particular those related to the operations, legal responsibilities and finances of the charity. Significant work was undertaken to carry out a wide variety of Covid19 risk assessments and to implement new hygiene and infection control and welcome guidance and procedures to ensure that staff, users and visitors were at reduced risk of infection were they to enter the premises and take part in SPC activities or deliver / receive face to face services. For staff, this meant that a number of people worked from home very early on before the closedown order came as they were at high risk of serious illness from Covid19 infection. During the various full lockdowns, staff were able to work from home thanks to previously agreed and completed business continuity investment in our IT infrastructure and Covid19 prevention training offered to staff, volunteers, tutors and hirers; plus additional investment in laptops, diverted phone lines, hygiene screens, hand sanitiser stations.

Risk management

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. Trustees ensure the good management of the centre by delegating planning and the day to day running to staff with appropriate skills. The Chair mentors the Director and provides regular guidance and direction.

In light of the pandemic, to ensure strategic guidance, adequate oversight and timely decision making in what was a very fast-moving situation, the Board changed from quarterly meetings to monthly ones, sometimes meeting fortnightly and collapsed its structure to just one main meeting.

Trustees do not receive remuneration for their role. The Centre Director's salary and responsibilities are reviewed periodically against market rates. The Centre does not automatically award its staff an annual salary increase, increments or cost of living rises. All staff understand that their posts and contracts are predicated on the basis of the potential end of funding commitments.

Organisational structure and decision making

After appointment, all Trustees meet with the Director and Chair for a full induction to ensure they are fully trained into their new roles including any portfolio responsibilities.

Induction and training of Trustees

Report of the Board of Trustees contd.

Report of the Board of Trustees contd.

Public Benefit

The Trustees confirm that in setting the objectives of Southwark Pensioners' Centre and planning its activities, they have complied with the duty to have regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*.

The principal object of Southwark Pensioners' Centre is to promote any charitable purposes which are for the benefit of the community in and around Southwark, (the Community) and without prejudice to the foregoing, in particular to provide for the relief of poverty, sickness and distress of elderly people in the Community.

As a direct result, all of the activities at the Centre are free or low cost.

Objectives and Activities

Vision

Our vision is a community where all older people are engaging in services and activities, connected to social networks and accessing services that sustain independent, vibrant lives.

Mission

Our mission is to provide dynamic services and activities run by older people for older people, promoting good health and wellbeing, active citizenship and lifelong learning.

Principles

Underpinning all that we do are the following principles:

1. Every older person matters

a. **Welcoming:** We are friendly, helpful, kind and caring, open to all. A place where older people can come no matter what the problem and where no one has to feel lonely.

b. **Equality and Diversity:** we value and respect all people no matter their age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, political views, sex or sexual orientation; identifying and tackling the barriers (financial, social and physical) that prevent older people from leading fulfilled and rewarding lives.

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity. The pandemic only emphasised still further the importance of our fundamental objectives and the charity rapidly pivoted its operations to identify and respond to the urgent needs presented by the pandemic remaining true to its core purpose.

Objectives and activities

- c. **Prudent:** We are financially prudent, carefully using funds raised to offer free or low cost, accessible services and activities and deliver value for money.
- b. **Proactive, positive people**
 - i. We work with, develop and support our trustees, staff and volunteers to be proactive, positive and to do their best for older people in Southwark
 - ii. We are trustworthy, values based, caring and competent people
 - iii. We are always willing to learn and innovate
- a. **Partnership:** We work with older people and others to innovate and create the best for older people in Southwark to meet their individual needs and aspirations.

3. The three Ps

- d. **Lifelong learning:** we support and enable older people to learn, experience new things and acquire new skills.
 - c. **Self-help:** We believe in services and activities run by older people for older people, supporting older people, individuals and groups to plan and lead activities and events that promote healthy lifestyles, community participation and active citizenship combating loneliness and isolation.
 - b. **Listen:** We listen to the voices of older people and act as a conduit so that others hear them too.
 - a. **Facilitate:** we empower older people, individuals, pensioners' groups and those working with older people to promote the well-being and independence of the over 50s.
2. We empower, enable and support older people

Report of the Board of Trustees contd.

One of the trustee's maxims is that **No Matter What** their problem or issue, they want an older person to know that they can contact Southwark Pensioners' Centre for help and that if we can't help them then we will know who can. It is this maxim that drove our response to the pandemic even as we worked with partners in the Consortium of Older People's Services in Southwark to roll out service arrangements for the new Ageing Well Southwark service.

To support older people

Achievements and performance

During the pandemic, we complied with Government restrictions and closed to the public for much of the year working remotely to prioritise our **No Matter What** project to provide much needed emergency support (food, welfare and social calls, prescription or other specialist deliveries) to vulnerable and isolated older people. As restrictions lifted, so we gradually reintroduced face to face activities either at our Centre or at a local church hall.

Southwark Pensioners' Centre is a multi-level community and resource centre that widens access to services providing a vital one-stop point for older people that eliminates the need for multiple journeys to various agencies. Resources include a main activity / function room, garden room, IT room, kitchen garden, and a large drop-in reception/information/social space. We operate Mondays to Fridays 9am to 5pm and our services are free or nominal cost. Activities groups include singing, local history, music, exercise, IT and art. Services include advice, referrals, signposting and connection. We are part of the new Ageing Well Southwark service and as such offer wider access to activities and services throughout the whole borough.

We are a local charity, located in the centre of the Borough of Southwark at Camberwell Green. Walworth Pensioners Project and Southwark Pensioners Action established the Centre in 1987 to address the lack of services and activities for older people.

Main activities

We plan and deliver outcomes against these objectives through several projects: - Vitalise health and wellbeing, Creative Age, Awesome Wisdom, Enrich Lifelong Learning, Volunteering and **No Matter What**; all designed to improve health and wellbeing, reduce isolation and loneliness, increase access to the arts, increase connectedness, learning and contribution to civic society, increase the voice of older people and increase individual income and independence.

Objectives and activities contd.

Report of the Board of Trustees contd.

Report of the Board of Trustees contd.

Achievements and performance contd.

A borough wide service designed to ensure information, advice, assessment, support, connection and activities and support for older people and their carers in Southwark delivered via a main hub and six mini hubs.

We were very conscious that our client group was most at risk of death or serious illness from Covid19 infection and some were also likely to struggle to put in place suitable independent support in time while the 'do not go out' requirements were in place because over a third of our live alone, many struggle to access online services and or are on a low income.

In response to the national crisis, Southwark Pensioners' Centre provided much needed additional support to isolated and vulnerable older people during 2020/21. The strength of our local partnerships and connections enabled us to quickly develop and roll out new services. We worked with service users, existing and new volunteers, local groups, partners, funders and supporters such as Southwark Council, the Southwark Community Support Alliance, the Consortium of Older People's Services in Southwark, Community Southwark, Southwark Group of Tenants Organisations, Tenants and Residents Associations such as Kingswood Estate TRA, Foodbanks, Mutual Aid groups such as Grosvenor and Surrey Quays Mutual Aid, groups such as Elin House Community Association and the Copleston Centre, churches such as St George the Martyr and funders to meet need throughout Southwark. We remain extremely grateful for their support and fellowship.

We recruited over 100 volunteers to support 120 isolated and vulnerable older people per week with weekly social calls (82 people), food and prescription deliveries (98 people) amounting to 950 food parcels during the height of the pandemic. We are hugely thankful that the volunteers stepped forward to help our folk in what were quite desperate, upsetting times.

We structured the service to avoid exposing staff and volunteers to the risk of Covid 19 infection or having to handle cash as much as possible. We did not want helpers to have to wait in long queues in shops or have to deliver food at far ends of the Borough to where they lived. We worked with the local foodbanks to supply food parcels to those that needed it.

Staff hired vans and cars to deliver the food parcels all over the borough until the volunteers were recruited and allocated to carry out the doorstep only deliveries or arrangements were put in place for other local groups to do so.

Report of the Board of Trustees contd.

Achievements and performance contd.

Ever mindful of the effects of isolation and loneliness even before the pandemic, we also made sure to match volunteers to older people geographically in the hope that after the pandemic, these new friends might still continue to see each other in their local area.

The new operation represented a significant shift in activity for the Centre and staff took on new roles and responsibilities to help our clients. Our staff changed their working practices to become logistic experts to support the delivery of food parcels, recruitment and allocation of volunteers and changed to remote working enabling us to keep the Centre open. It was very challenging for our staff who worked very hard to support Users to access services remotely wherever possible. While Users responded well to using new technology or working with us to complete often complex forms over the phone, many couldn't and our surveys identified that lack of data, access to the internet, devices and the need for face to face one to one IT learning was needed to enable them to take part.

Under our No Matter What Project we helped 479 individuals in 2020/21 compared to 485 in 2019/20. The biggest proportions of work were as follows:

Benefits 18%, energy 24%, food support 10%, volunteering 10%, befriending / social calls – 9%

Despite the physical closure of the Centre throughout much of the year, we were able to deliver 10 group related activities a week for 85 people down from the pre-pandemic 30 group activities a week for 160 people. We followed Government restrictions and delivered activities in a way that was Covid19 secure.

Southwark Pensioners' Centre introduced online group activities, ie, Chi Kung, chair-based exercise, local history and SPAG, and we were delighted that many Users were willing to try these new ways of participating. With the easing of lockdown restrictions, we offered hybrid group activities (in person and online) to enable those still shielding or not wishing to come into the Centre, to still be able to access the activity via an online platform.

- a) To work with users, groups, tutors and hirers to restart face to face activities.
- b) To offer hybrid group activity for in person and remote attendance
- c) To embed the new Ageing Well Southwark hub service

To support older people

We wish to do the following:

With our partners, we are entering permanent long-term recovery and want to ensure we continue to make a strong practical difference. We want to give everyone we are in contact with the correct social support to maintain independence recognizing the impact of deconditioning. We will continue to ensure that people are following government guidelines and more importantly understand the guidelines and the continual changes being made as we walk out of the lockdown restrictions. We also wish to continue to strengthen the running of the organisation.

Future Plans

Our new Trusts and Foundations Fundraiser started just as the national lockdown started and helped the Centre to access funds that helped keep it solvent during the crisis.

Our finance and business support team pivoted too to support the Centre's response to the national crisis pivoting while ensuring that the building and its services were kept secure and functioning even though we were closed to the public. We made good progress on procuring and developing our new customer database system with detailed system requirements and mapping of data to the new system but inevitably had to delay the full roll out and training of the new system to focus on supporting older people.

To be a well-run and effective charity

We carried out significant consultation with regular activity group participants and their groups to find out how they were doing, discuss what they needed to feel safe to return to the Centre and what they needed for their activity to be safe. We used this rich information to assess demand and to develop the activity risk assessments alongside the Covid 19 risk assessments that dealt with face, hands and space. It meant that those who returned agreed they felt safe once they were in the Centre and they trusted us to keep them safe.

Achievements and performance contd.

Report of the Board of Trustees contd.

- d) To build upon our Covid19 experiences and further develop connections and partnerships with groups supporting older people

Report of the Board of Trustees contd.

To be a well-run and effective charity

- a) To conclude the operating model review and implement the final agreed proposal bringing costs closer to income.
- b) To offer staff support and development in recognising deconditioning and gently offering support.
- c) To complete the SPC customer database implementation and create a live link to the Ageing Well Southwark database system
- d) To upgrade our website.
- e) To complete the premises review
- f) Implement the recommendations of the volunteering and governance reviews

Financial Review

Financial performance in 2020/21

The net result, after operational expenses of £344,877 (2020 £362,615) for the year was £23,374 deficit (2020 £65,305 deficit). At the end of the financial year total funds were £59,637 (2020 £83,211) of which £12,528 (2020 £46,107) were unrestricted funds and £47,309 (2020 £37,104) were restricted funds.

Trustees set an ambitious budget for 2020/21, key aspirations in the 2021 budget were:

- a) Reviewing our operating model in light of the requirements of new Hub contract as well increasing our capacity to develop and implement new projects.

- b) Additional resources in respect of ICT improvements, ie, completing our CRM system and upgrading our website.

- c) Additional staffing in relation to fund-raising.

COVID19 impacted upon all this in a very detrimental way, and resources had to be redeployed at short notice. The issue of income generation was dramatically affected.

The liabilities within one year totalled £56,850 as at 31 March 2021. The Trustees considered that the anticipated income for the year ending 31 March 2021 together with the current assets of £89,711 at 31 March 2021 were sufficient to cover these commitments.

Reserves Policy

The Trustees also aim to maintain adequate reserves to cover budgeted costs/commitments for the coming 12 months, including restricted funding for programme salaries and a share of core costs. The Centre relies on restricted funding from the London Borough of Southwark and other funders to carry out its day-to-day activities and operations. Restricted funding received to date in the financial year ending 31.03.21 totals £317,480.

Board of Trustees members' liability

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up.

Board of Trustees responsibilities statement

The Trustees (who are also directors of Southwark Pensioners' Centre for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and then apply them consistently;

2. observe the methods and principles in the Charities SORP FRS 102;

3. make judgments and accounting estimates that are reasonable and prudent;

4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

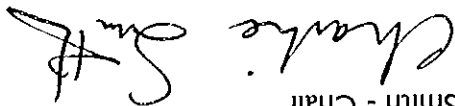
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

Charlie Smith - Chair



12

Date

29.3.22

Independent Examiner's report to the Trustees of Southwark Pensioners' Centre

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 15 to 32.

Respective responsibilities of trustees and examiner
The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts as required under section 145 of the 2011 Act, follow the procedures laid down in the general Directions given by the charity Commission under section 145(5)(b) of the 2011 Act and to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to the matters set out in the statement below.

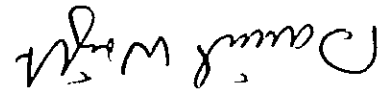
Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act.
I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

The date upon which my opinion is expressed is: - 28 March 2022

David Anthony & Co
Chartered Accountants
PO Box 70552
London
SE9 9DE

David Wright FCA



To keep accounting records in accordance with section 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and reporting by Charities have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I - which gives me reasonable cause to believe that in any material respect the requirements:

In connection with my examination, no matter has come to my attention:

Southwark Pensioners' Centre Annual Report and Accounts

2020
/2021

Statement of financial activities (Incorporating income and expenditure account) for the year ended 31st March 2021

INCOME FROM:	Unrestricted Funds	Restricted Funds	Total	Total	Total
Donations	2,906	317,480	320,386	247,689	19,060
Other trading activities	928	-	928	47	298
Interest receivable	47	-	47	142	30,262
Charitable Activities	142	-	142	321,503	297,310
TOTAL INCOME	4,023	317,480	321,503	344,877	362,615
EXPENDITURE ON:					
Charitable Activities	65	344,812	344,877	362,615	362,615
TOTAL EXPENDITURE	65	344,812	344,877	362,615	362,615
NET INCOME AND NET MOVEMENT IN FUNDS	3,958	(27,332)	(23,374)	(65,305)	(65,305)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2020	46,107	37,104	83,211	148,516	148,516
Transfer between funds	17	37,537	37,537	0	0
TOTAL FUNDS AT 31 MARCH 2021	12,528	47,309	59,837	83,211	83,211

All of the charity's activities derived from continuing operations during the two financial periods above are on page 16.

All recognised gains and losses are included in the above statement of financial activities.

For comparative purposes, a statement of financial activities for the year ended 31 March 2020 is provided on page 16.

The notes on pages 19 to 32 form part of these financial statements.

Southwark Pensioners' Centre Annual Report and Accounts

2020
/2021

Statement of financial activities

(Incorporating income and expenditure account)
For the year ended 31st March 2020

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Donations	2	379	247,310	247,689	216,285
	3	19,060	-	19,060	22,663
	4	298	-	298	211
	5	30,262	-	30,262	21,848
Other trading activities					
Interest receivable					
Charitable Activities					
TOTAL INCOME		<u>50,000</u>	<u>247,310</u>	<u>297,310</u>	<u>261,007</u>
EXPENDITURE ON:					
Charitable Activities	6/10	18,304	344,312	362,615	362,615
TOTAL EXPENDITURE		<u>18,304</u>	<u>344,312</u>	<u>362,615</u>	<u>270,485</u>
NET INCOME AND NET MOVEMENT IN FUNDS		31,696	-97,001	-65,305	-65,305
RECONCILIATION OF FUNDS					
Total funds at 1 April 2019		46,107	102,409	148,516	157,994
Transfer between funds		16	31,696	0	0
TOTAL FUNDS AT 31 MARCH 2019		<u>46,107</u>	<u>37,104</u>	<u>83,211</u>	<u>148,516</u>

The notes on pages 19 to 32 form part of these financial statements.

Balance Sheet
as at 31st March 2021

	2021	2020
FIXED ASSETS		
Tangible Assets	12	23,907
Intangible Assets	13	3,069
		4,092
CURRENT ASSETS		
Debtors	14	34,780
Cash at bank and in hand		54,931
		115,076
		135,581
CURRENT LIABILITIES		
Creditors: Amounts falling due within one year	15	(56,850)
		(77,683)
NET CURRENT ASSET		
		32,861
		57,897
NET ASSET		
		59,837
		83,211
TOTAL FUNDS OF THE CHARITY		
Unrestricted Income	17	12,528
		46,107
Restricted Income	17	47,309
		37,104
TOTAL FUNDS		
		59,837
		83,211

Balance Sheet as at 31st March 2021 (Continued)

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with the section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2020 and of its net income for the year then ended in accordance with the requirements of the sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable, to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. The financial statements were approved and authorised for issue by the Board of Trustees on 18th March 2021 and are signed on their behalf by:

Charlie Smith,

Trustee,
Chair

Charlie Smith

29-3-22

The notes on pages 19 to 32 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

General Information and Basis of preparation

Southwark Pensioners Centre is a Company limited by guarantee in England/Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of their financial statement.

The charity has applied Update Bulletin 1 as published on 2nd of February 2016 and does not include a cash flow statement in the ground it is applying FRS 102 Section 1A.

These financial statements have been prepared for the year to 31 March 2021, presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Charitable Company has occupied its current premises since 1997 and enjoys considerable legal protection under the terms of the lease. The Trustees have actively been exploring all possible options since the lease expired in January 2017 and remain confident that a suitable solution will be achieved. In addition, as discussed within the reserves policy (page 11 of the Trustees Report), the Centre relies on funding from the London Borough of Southwark and other funders to carry out its day-to-day

Notes to the financial statements for the year ended 31 March

2021 contd.

activities, and in forming the above opinion, the Trustees have given consideration to the availability of restricted and unrestricted reserves and are satisfied that adequate are available to continue for the next 12 months.

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income comprises donations including contributions from the Centre's supporters together with grant funding receivable providing core funding for the charity's activities; income from trading activities, principally the rental of surplus Centre space; and membership fees. All income is included in the statement of financial activities when the charity becomes entitled to the income, it is probable that it will be received by the charitable company and the amount can be quantified with reasonable accuracy.

In the event that the income receivable is subject to conditions that require a level of performance before the charity becomes entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office furniture and equipment - 20% straight line

1.7 Intangible fixed assets and depreciation

Intangible assets are an investment in a CRM IT System. This will be amortised over 4 years commencing in the year ended March 2021.

1.8 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.10 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Notes to the financial statements for the year ended 31 March 2021 contd.

4 INTEREST RECEIVABLE

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
47	-	47	298
Interest receivable	-	47	298

5 INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
142	-	142	29,797
Activities, events, holidays and outings	-	142	29,797
Fundraising Activities	-	-	465

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
65	344,812	344,877	362,615
Direct Costs (Note 7)	104,869	104,934	149,624
Support Costs (Note 8)	-	239,943	212,991

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2021 contd.

7 DIRECT COSTS

	Basis of Allocation	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Wages and Salaries	Staff Time	-	82,067	82,067	78,637
Social Security Costs	Staff Time	-	6,228	6,228	2,990
Pension Cost	Staff Time	-	1,647	1,647	1,558
Staff and Volunteer Expenses	Actual Cost-	-	4,468	4,468	3,083
Recruitment Expenses	Actual Cost	65	-	65	710
Activities	Actual Cost	-	9,480	9,480	42,330
Outings	Actual Cost	-	-	-	3,225
Holidays	Actual Cost	-	-	-	13,183
Fundraising	Actual Cost	-	216	216	3,039
Subscriptions & Publications	Actual Cost	-	763	763	869
		65	104,869	104,934	149,624

8 SUPPORT COSTS

9 GOVERNANCE COSTS			
Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Actual Cost	32,152	32,152	40,682
Communication	-	3,910	13,416
Sundry Expenses	-	881	140
Catering	-	136	94
Bookkeeping and Payroll	-	-	1,052
Bank Charges	-	570	1,044
Wages and Salaries	-	91,722	87,161
Social Security Costs	-	6,020	6,599
Pension Costs	-	1,447	1,530
Depreciation	-	6,556	5,604
Marketing	-	354	1,037
Consulancy	-	12,311	1,789
Insurance	-	3,869	-
Amortisation Costs	-	1,023	-
Governance Costs	-	78,992	52,843

9 GOVERNANCE COSTS

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
-	78,992	78,992	52,843
Actual Cost	1,000	1,000	1,060
Wages and Salaries	-	67,585	45,000
Staff Time	-	67,585	-
Social Security Costs	-	8,511	5,018
Staff Time	-	8,511	-
Pension Costs	-	1,896	1,166
Staff Time	-	1,896	-
Trustee Expenditures	-	-	599
Actual Cost	-	-	-

10 NET INCOME FOR THE YEAR

This is stated after charging:	2021	2020
Depreciation of tangible fixed assets:	£	£
Owned by the charity	6,556	5,581
Amortisation IT Software	1,023	-
Pension costs	4,990	4,254
Independent examiner's fee	1,000	1,060
	<u>13,569</u>	<u>10,895</u>

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Notes to the financial statements for the year ended 31 March 2021 contd.

During the year no member of the Board of Trustees received any remuneration, benefits in kind, or any reimbursement of expenses.

11 STAFF COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Wages and Salaries	-	241,374	241,374	210,798
Social Security Costs	-	20,759	20,759	14,607
Pension Costs	-	4,990	4,990	4,254
Staff and Volunteer Training	-	165	165	-
Staff Protection COVID	-	1,010	1,010	-
Staff Protection Lower value	-	1,864	1,864	-
Volunteer Expenses	-	1,429	1,429	-
	-	271,591	271,591	229,659

No employee received remuneration amounting to more than £60,000 in either year.

As stated in note 10, the members of the Board of Trustees are not remunerated for their services as trustees of the charity. During the year £45,000 was payable to the Director (2020: £45,000).

Average number of employees:

2021	12
2020	11

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Notes to the financial statements for the year ended 31 March 2021 contd.

12 TANGIBLE FIXED ASSETS

Office Furniture and Equipment	Cost		Depreciation		Net Book Value	
	At 1 April 2020	Additions	At 31 March 2021	At 1 April 2020	Charge of the year	At 31 March 2021
£	54,440	9,242	<u>63,682</u>	33,218	6,556	<u>39,774</u>
						<u>23,908</u>
						<u>21,222</u>
						At 31 March 2020

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Notes to the financial statements for the year ended 31 March 2021 contd.

13 Intangible Asset

Cost	At 1 April 2020	Additions	At 31 March 2021
4,092	-	-	4,092
Depreciation	At 1 April 2020	Amortisation charge for the year	At 31 March 2021
-	1,023	1,023	1,023
Net Book Value	At 31 March 2021		
3,069			4,092
At 31 March 2021	At 31 March 2021		

14 Debtors

	2021	2020
Prepayments and accrued income	10,242	12,086
Other Debtors	24,538	8,419
	<u>34,780</u>	<u>20,505</u>

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2021 contd.

15 Creditors: Amounts falling due within one year

	2021	2020
Trade Creditors	9,541	22,422
Other Taxation and Social Security	-	17,284
Accruals and deferred income	47,309	37,978
	<u>56,850</u>	<u>77,683</u>
	£	£

16 Deferred Income

	2021	2020
The Mercers Company	3,053	1,310
Tony F - SPAG	2,750	3,250
Greater London Fund for the Blind	-	8,950
Dulwich Almshouse	7,000	3,000
Garfield Weston Foundation	-	15,000
Kings College London	5,000	-
AGE UK	21,868	-
Other deferred income	7,638	4,965
	<u>47,309</u>	<u>36,475</u>
	£	£

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Notes to the financial statements for the year ended 31 March 2021

contd.

Other deferred income in 2020/21 relates to payment received from the Mayor of London under the Locality Rent Cover Scheme, this covers office rental until February 2022. All amounts brought forward will be released into income in the year that the actual expenditure is incurred.

17 STATEMENT OF FUNDS					
	Brought Forward	Income	Expenditure	Transfers In/Out	Carried Forward
	£	£	£	£	£
General Funds					
Unrestricted funds	46,107	4,023	(65)	(37,537)	12,528
Restricted Funds					
Others (Donations, SPAG, Just Giving)	-	2,357	(2,357)	-	-
LB Southwark – Common purpose – Core	37,104	103,000	(130,332)	37,537	47,309
LB Southwark – Open Access Programme –	-	19,575	(19,575)	-	-
Advice – H&W	-	47,378	(47,378)	-	-
Government Covid19 funds	-	88,241	(88,241)	-	-
AGE UK Older Peoples & Carers Hub	-	22,500	(22,500)	-	-
LB Southwark - COVID19 funds	-	834	(834)	-	-
Mayor of London - Community Spaces at risk	-	5,260	(5,260)	-	-
Citizens Advice BESN	-	14,408	(14,408)	-	-
The Mercers Trust - Creative Age	-	1,750	(1,750)	-	-
The Mercers Trust – restarting activities	-	2,810	(2,810)	-	-
United Saint Saviours Charity- Christmas	-	2,000	(2,000)	-	-
Dulwich Almshouse Charity - Covid19 funding	-	6,250	(6,250)	-	-
Garfield Weston Foundation - Bright Sparks	-	1,117	(1,117)	-	-
SPC Activities, Membership & Interest	-			-	-
Total of funds	83,211	321,503	(344,877)	-	59,837
	37,104	317,480	(344,812)	37,537	47,309

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Notes to the financial statements for the year ended 31 March 2021 contd.

Narrative

1. LB Southwark – Common Purpose Programme - Funding from local authority towards the core costs of the Centre, the Enrich Lifelong Learning Project and the Reaching Out Project
2. LB Southwark - Open Access Programme. Grant award for community support services for older and disabled people for health and wellbeing and advice.
3. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark)
4. LB Southwark – Covid19 funding including additional restrictions funding
5. Mayor of London – Community Spaces at Risk funding - capacity support and contribution towards the rent
6. Citizens Advice – funding for Big Energy Saving Network project.
7. The Mercers Trust – funding towards the Creative Age project and restarting face to face activities
8. United Saint Saviours Charity–Connected at Christmas grant
9. Dulwich Almshouse Charity – Covid19 funding for police checks and food deliveries by volunteers.
10. Garfield Weston - funding for Bright Sparks programme.
11. The Vision Foundation – Envision Project.

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Tangible fixed assets	-	23,907	23,907	25,314
Intangible assets	-	3,069	3,069	-
Current Assets	12,528	77,183	89,711	135,581
Creditors due within one year	-	(56,850)	(56,850)	(77,683)
	<u>12,528</u>	<u>47,309</u>	<u>59,837</u>	<u>83,211</u>

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Notes to the financial statements for the year ended 31 March 2021 contd.

PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

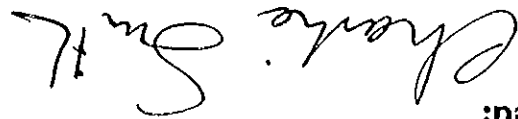
20 OPERATING LEASE COMMITMENTS

At 31 March 2021 the charitable company has no future commitments payable under non-cancellable operating leases.

21 RELATED PARTY TRANSACTIONS

During the year ended 31 March 2021 there were no related party transactions to report.

Signed:



Charlie Smith

Position: Chair

Date:

29-3-22