



Supporting Older People in Southwark

Annual Report

2023

Company Registration Number: 2161913

Charity Registration Number: 299416

Contents	Page
Reference and administrative details	3
Report of the Board of Trustees	4
Structure, governance and management	4
From vision to activities	6
Achievements and performance	9
Future plans	16
Financial review	17
Trustee's responsibility statement	18
Independent Examiners Report	19
Statement of financial activities	21
Balance sheet	23
Notes to the financial statements	25 – 39

Reference and Administrative details

Registered charity and company name	Southwark Pensioners' Centre also known as SPC.	
Charity registered number	299416	
Company registered number	02161913 (England and Wales)	
Registered office	305-307 Camberwell Road, London, SE5 0HQ	
Trustees	Charlie Smith	Chair
	Althea Marie Smith	Vice Chair
	Aparna Sapre	Company Secretary
	Anthony Squires	
	Nsini Caroline Obinyan	
	Andy Parry	
	Emma Stapley	
	Christopher Cooper	Resigned on 1 st June 2022
	Colin Anthony Hunte	Resigned on 1 st June 2022
	Thomas William White	Resigned on 1 st June 2022
Executive Director	Cathy Deplessis	
Advisors		
Property	Aston Rose, 4 Tenterden Street, London W1S 1TE	
Legal - property	Reed Smith, The Broadgate Tower, 20 Primrose Street, London EC2A 2RS	
Independent Examiner	David Anthony & Co, PO Box 70552, London SE9 9DE.	
Fundraising	SharpRaiser, c/o HW Fisher Business Solutions Limited, Acre House, 11-15 William Road, London NW1 3ER	
Human resources and health and safety	Peninsula, The Peninsula, Victoria Place, Manchester, M4 4FB	
Research	Paul Kiff, Royal Statistical Society, 12 Errol Street, London EC1Y 8LX, and Research Advice Service NatWest Bank Plc, 290 Walworth Road, London, SE17 3RQ	
Banks	CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ	

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Report of the Board of Trustees

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 2023.

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".

Structure, governance and management

Governing document

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee, not having 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.

Recruitment and appointment of Trustees

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

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.

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

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.

Southwark Pensioners' Centre

Annual Report and Accounts

For the accounting period 31 March 2023

Induction and training of Trustees

After appointment, all Trustees receive information and guidance on their roles from the regulatory bodies. They meet with the Chair, Company Secretary, Executive Director and key staff for a full induction to ensure they are fully trained in their new roles including any portfolio responsibilities such as health and safety.

Organisational structure and decision making

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. They meet every two months as one committee. 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. Trustees also use their specialist skills to provide leadership and guidance to staff in portfolio areas of equalities, diversity and inclusion, health and safety, fundraising, IT, marketing and development.

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 based on the potential of funding commitments.

Risk management

The Board of Trustees has assessed the major risks to which the charity is exposed, those related to the operations, legal responsibilities and finances of the charity.

The major risks affecting SPC identified in 2022-23 were:

1. Being able to raise and generate sufficient income to maintain services to respond to increased demand for advice and support services.
2. The impact of the cost-of-living crisis on the running costs of the Centre, and on the ability of individuals and groups to pay SPC's low fees and charges.
3. The implementation of the new staff structure
4. Implementing health and safety action plans
5. Lack of capital investment in the current premises to ensure they are fit for purpose.
6. Difficulties in resolving lease negotiations for current premises to be able to attract capital investment.

Trustees took steps to continue to ensure those risks were managed through prudent financial and operational management ensuring value for money of goods and services, working with external fundraisers to attract funds, reviewing the effective implementation of the new staff structure and health and safety action plans and providing guidance on the lease negotiations.

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.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

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.

Consequently, all the activities at the Centre are free or low cost.

From vision to 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

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

Equality, diversity and inclusion: 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.

2. We empower, enable and support older people

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.

Listen: We listen to the voices of older people and act as a conduit so that others hear them too.

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.

Lifelong learning: we support and enable older people to learn, experience new things and acquire new skills.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

3. The three P

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.

Proactive, positive people

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.

We are trustworthy, values based, caring and competent people.

We are always willing to learn and innovate.

Prudent: We are financially prudent, carefully using funds raised to offer free or low cost, accessible services and activities and deliver value for money.

Objectives

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity.

Outcomes

SPC has designed its theory of change to achieve three main outcomes:

1. To ensure that Southwark Pensioners have effective representation in deciding what services are provided for older people in Southwark, both at individual and community levels, however sourced and however they are delivered. (Run by older people for older people).
2. To enable Southwark pensioners to access the advice they need to make effective use of public and charitable sources of financial and material support so that they can live independently as long as possible.
3. To deliver a range of activities such as IT training, other education, activity support which Southwark pensioners can access to improve their wellbeing.

SPC supports delivery of the main outcomes through sub outcomes, activities and projects designed to:

1. Improve health and wellbeing.
2. Reduce isolation and loneliness
3. Reduce outgoings.
4. Increase:
 - a. Social networks
 - b. Connectedness to community
 - c. Access to the arts
 - d. Access to learning opportunities
 - e. Contribution to civic society
 - f. The voice of older people
 - g. Individual income and independence.

Southwark Pensioners' Centre Annual Report and Accounts For the accounting period 31 March 2023

Main activities

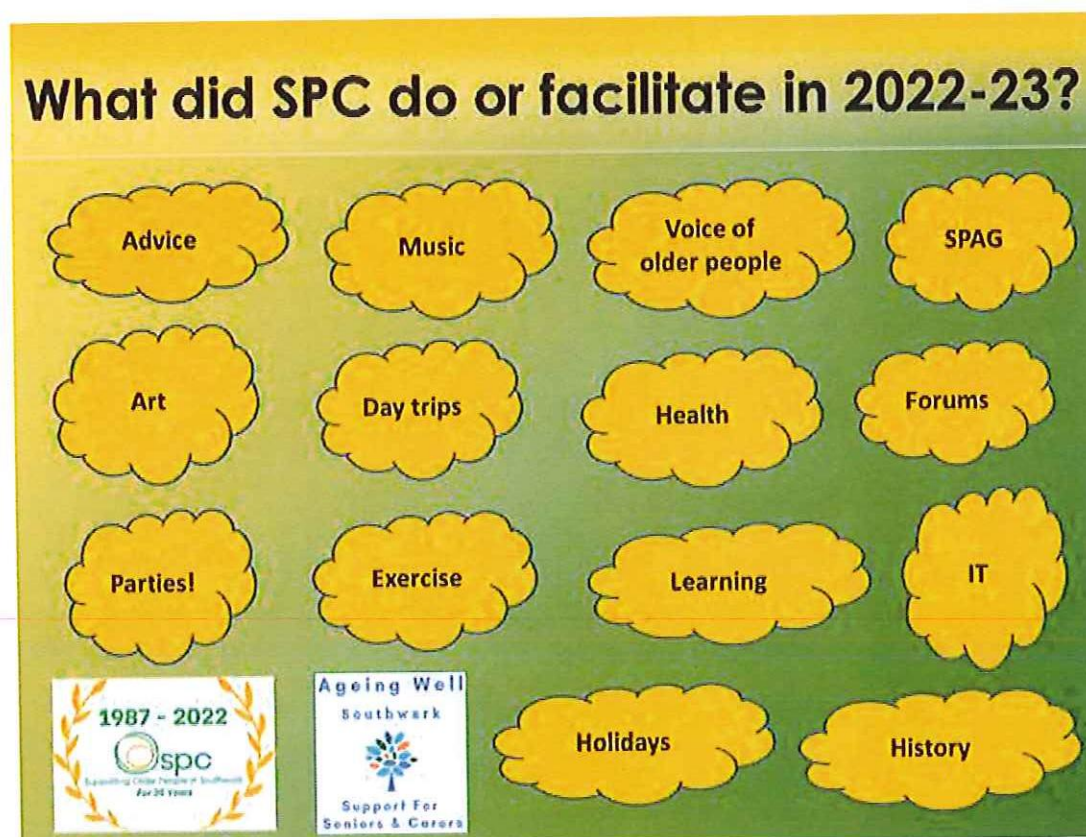
Southwark Pensioners' Centre is a local charity, based at Camberwell Green in the centre of the London Borough of Southwark.

Walworth Pensioners Project and Southwark Pensioners Action established the Centre in 1987 to address the lack of services and activities for older people.

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.

The image below represents some of the range of activities that SPC delivered or facilitated in 2022/23. They included social groups, daytrips, holidays, parties, events, intergenerational activity, singing, local history, art, music, exercise, IT, campaigning, research and consultation. Services included advice, referrals, signposting and connection.



SPC is part of the Ageing Well Southwark service which is now in its fourth year of operation. As such, Southwark Pensioners' Centre offers wider access to activities and services throughout the whole borough for older people and their Carers.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Achievements and performance

In 2023, Southwark Pensioners' Centre celebrated 36 years of supporting older people.

Coming as we exited the pandemic and worked to encourage existing to return and new users to come to the Centre, our longevity is testament to the difference the Centre has made over the years to the lives of older people and to the support it has received from Users, the council, funders, partners and the wider community in Southwark.

Awesome Wisdom

The early work of fighting for the rights of older people and making sure decision makers hear them was emphasized and continued throughout the year through the Awesome Wisdom Project.

Southwark Pensioners' Action Group (SPAG) campaigned extensively on health, social care, residential care, fuel poverty and sustainability throughout the year. SPAG contributed to the development of key services and policies affecting not just older people but the community as a whole.

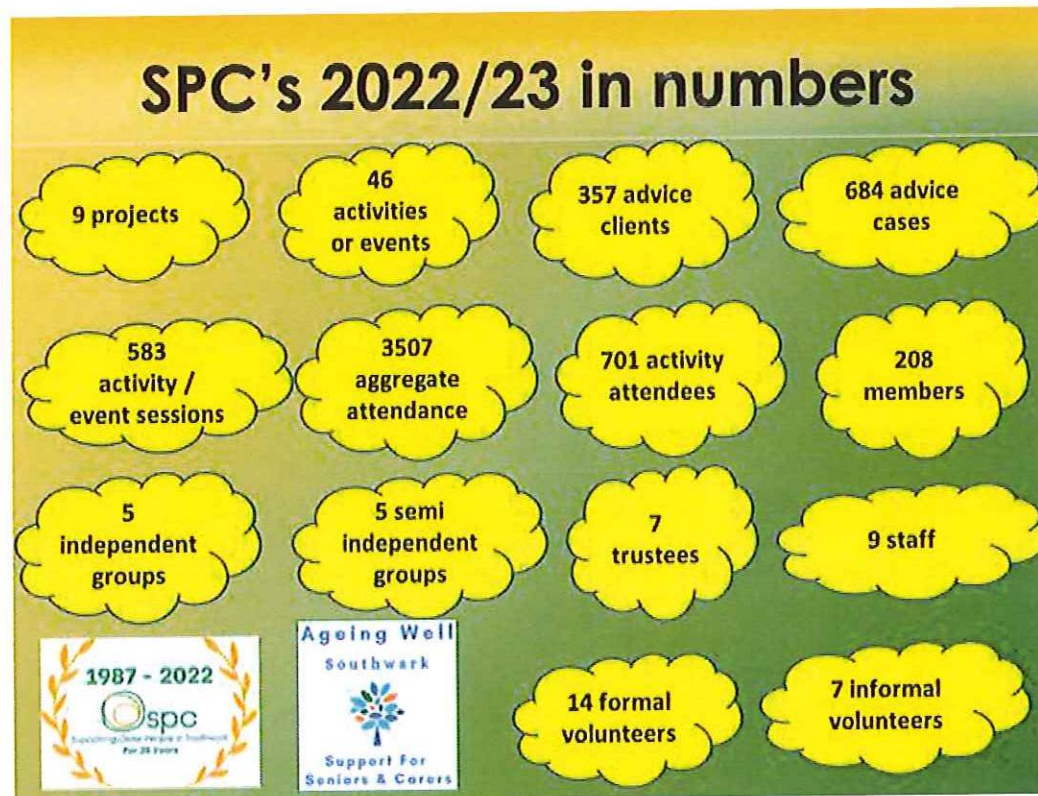
Since the pandemic, SPAG have collaborated with SPC and Kings College London, MSC in mental health service-learning module and lecturers, Dr Patricia Zunszain, Dr Donata Puntil and Dr Gisele Dias on the Covid19 Living Stories project. Master's students and older people have shared their experiences of the pandemic and its ongoing impact on them.

Learning from the Covid19 stories has helped SPC to improve its understanding of the impact on older people in Southwark. The analysis shows supporting evidence of a long period of loss of confidence, autonomy, confinement and poorer mental health with related "deconditioning."

We also know that Guys and St Thomas' (GSTT) have seen increased A&E presentations caused by falls (fractures and sprains) since the pandemic compared to pre-pandemic and that before the national crisis, numbers were going down in Southwark.

As a result, SPC has been working with GSTT on refreshed programs to prevent falls and obtained funding through the Awards for all National Lottery funding for the Bright Sparks project to encourage and support people to re-emerge.

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**



Objective 1: To support older people

Southwark Pensioners' Centre was very pleased to work with Paul Kiff of the Royal Society of Statisticians to review and complete the work to create its theory of change and measure its impact through two key surveys - one on activities and the other on advice - of 100 people each or 200 altogether.

Paul kindly guided SPC's thinking on the surveys and the approach supervising students from the Kings Civic Leadership programme to gather the data and test its rigour using robust statistical analysis. The results are set out below:

Activity provision

1. More than 95% of SPC clients agreed or strongly agreed that SPC provides valuable activities.
2. More than 95% of SPC clients agreed or strongly agreed that the range of activities provided by SPC met their needs.
3. More than 95% of SPC clients agreed or strongly agreed that the activity they had attended on that day made them feel better about life in general.

Overall, the results are highly encouraging, but this set of responses suggests that the range of activities available might benefit from a little tweaking.

However, it may also be the case that the people who took part in the survey were more likely to be less positive than the other people invited to participate.

Southwark Pensioners' Centre Annual Report and Accounts For the accounting period 31 March 2023

Advice

1. 100% of SPC clients agreed or strongly agreed that SPC has a good reputation for information and advice.
2. 99% agreed or strongly agreed that SPC's information and advice is trustworthy.
3. 99% agreed or strongly agreed that SPC helped them get the best available access to information and advice.
4. 96.1% agreed or strongly agreed that SPC's advice and information service had helped them to solve the problem presented to SPC.

Although overall ratings for advice services are excellent, it would appear that some clients do not rate as highly the ability of SPC information and advice services to put them in touch with the right sources of information and advice or to solve the problems they have presented to SPC.

This may also be a consequence of the probability that clients with less positive views about information and advice services they had received from SPC were more likely to have engaged in the survey.

In seeking to combine the surveys with gathering user profile information, SPC learnt some key lessons about data collection that it will bring forward to the 2024 survey.

Equality, diversity and inclusion

In 2023, SPC reviewed its Equality, Diversity and Inclusion (EDI) policy. Alongside our experiences of collecting data for the annual impact survey, we identified incomplete data sets for EDI and the consequent need to improve data collection, for example, according to our records 60.41% were women and 31% were men with 0.15% preferring not to say with nothing specified in 8.44% of cases. Similarly, for ethnicity, there were no records for 35.44% of users and nothing specified for religion of 62% of users. SPC wants to ensure that it welcomes the whole community and keeping good quality data about who chooses to use the Centre is key to our understanding and improving our approach to EDI data collection is crucial to ensuring that we can evidence that we are welcome to all.

Understanding Southwark Pensioner's Centre - barriers and facilitators to attendance and participation

Following up previous work to improve access to services, ie, to the memory clinic for Black African and Black Caribbean older people, and to increase understanding of the needs of Black African, Black Caribbean and South Asian older people, those living with or supporting those living with dementia, SPC wanted to ensure that our services are as welcoming as possible to all communities of older people in Southwark.

SPC worked with Senior Lecturers, Dr Charlotte Stoner, University of Greenwich, Dr Gisele Dias, Kings College London, and Kate Smith, Research Assistant, University of Greenwich to design a research project to help it understand how welcoming the community sees it. Covid19 interrupted the research project and it will be completed in June 2023.

The results of the research are contained within the infographic below and will help develop SPC's plans for 2023/24.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023



FOSTERING EMPOWERMENT AND INDEPENDENCE IN OLDER ADULTS PRELIMINARY RESULTS OF A COLLABORATIVE STUDY WITH S

1. PERCEPTIONS OF THE CENTRE

I like when I've worked with people from the beginning and I see, I've seen their journey and they've got to a place where they can actually do things for themselves (staff member)



Decisive, caring staff who take action. Volunteers, staff and trustees approached their duties with a desire to empower clients, with the aim being to increase or maintain the independence of clients.

Clients noted always feeling welcomed, and felt the centre was a place with people from diverse backgrounds attending. Volunteers, staff and trustees viewed themselves as advocates for older adults who needed themselves on individualised support for anyone that needed it.



I mean they do really seem to go the extra mile just to help out. To try and solve your problems (client)



They just made me feel happy... I've made friends with I've been coming so long. I've made friends with everybody (client)



2. THE IMPACT OF THE CENTRE


Promoting companionship, and fostering a sense of community amongst clients, staff, volunteers, and trustees. Many noted that attendance at the centre reduced isolation, which, in turn, benefitted their mental health.

Somewhere to go and talk to people that do the same as you. People that just want to help you (volunteer)

Day trips and parties were noted as particularly enjoyable for clients, but there appeared to be something for everyone. Clients took different things away from each. Some matched personal interests, whereas others were purely about socialising than the activity itself.

Me? I'm telling them, I've had adventures (client)


3. SUGGESTIONS FOR THE FUTURE

 **From preliminary analysis:**

• **Furthering the reach of the centre** – more direct and explicit welcoming messaging for people from different backgrounds including different cultures and LGBTQ+ groups.

• **Dependence vs Independence** – Have the ethos of empowerment and independence front and centre in the visual identity of the centre.



 **From participants:**

- **Clients as untapped support** – Clients could use their experience to help new members through education, support or befriending.
- **Training and development needs** – an increase in a diverse training so volunteers and staff feel better equipped to support clients.
- **More volunteers** – increasing the numbers of volunteers available to help.
- **Technology support** – Clients felt that technology is an essential part of modern life and felt more support around here would be hugely worthwhile.
- **More intergenerational opportunities** – building links between schools and colleges to foster human connection and across the lifespan.

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

Key plans and achievements in 2022/23

A. Supporting older people

1.To strengthen the SPC No Matter What project to better help older people to respond to the cost-of-living crisis.

The cost-of-living response by SPC was significant through its strategic influence of partners, increased income (£13,000 Southwark Energy Support scheme) and through its delivery of the projects referenced in the image below.



2.To restart the User Group.

Before the pandemic, the User Group consisting of a representative from each activity group would meet quarterly to review progress, share feedback and discuss future plans.

SPC reintroduced the User Forum in a different format to better obtain User views on the journey to 201 Camberwell Road and held one forum.

4.To restart the SPC Eye to Eye club (E2E) for visually impaired older people.

Southwark Charities kindly funded a research project delivered by SharpRaiser into what the need and demand for E2E. Three consultation sessions took place with E2E members to establish their wishes for the group. The restart requires more resources and SharpRaiser will assist with fundraising.

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

5.To offer a new social group designed by older people for older people that includes a lunch club.

The Warm Space initiative led to two lite lunch clubs and social sessions for 12 months: Social Thursday and Feel-Good Friday as set out in the image below.



6.To further embed the new Ageing Well Southwark (AWS) hub service.

Partners worked together very well to respond to the cost-of-living crisis as detailed earlier in the No Matter What plan achievement.

B. A well run and effective organisation

1.To improve staff development

SPC procured external HR support through Peninsula. As well as up to date terms and conditions, HR policies, legal advice, and HR documentation, the service includes access to training and development for all staff and employee support.

SPC pooled resources with Elim House Community Association to deliver shared training on first aid and to plan training on fire safety.

SPC is also signed up to free training and development through the Mayor of London's Future Learn and Southwark Council's MyLearning Source. In 2022/23, SPC used My Learning Source has used the latter to update training for staff and volunteers on safeguarding.

SPC has explored and will continue to explore the opportunities to upskill existing staff through funded apprenticeships. The challenge as a small charity is to be able to fund the time off balanced against the rising demand for SPC services.

SPC has benefitted from the enthusiasm, knowledge and willingness to learn of interns sourced from CAPA Global Network, Pro Bono Community and Kings Civic Leadership.

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

2.To review the new SPC customer database and create a live link to the Ageing Well Southwark database system.

SPC procured a highly experienced IT consultant and carried out significant development work to enable the regular transfer of contract data.

Guided by the IT lead Trustee, the consultant supported SPC to navigate the requirements for a successful transfer, i.e., agreed the fields, the data to be transferred over, the frequency and the methodology to be used and worked with staff to prepare the data for transfer.

Unfortunately, capacity challenges meant that the transfer did not take place. SPC continues to provide data in line with the contract KPIs from its CRM system.

3. To upgrade the SPC website

The IT lead trustee carried out significant work to develop a new pilot website. A lack of capacity at SPC to support the development with new content and images that reflect current services meant progress has been limited. SPC will seek additional pro bono capacity to support the completion of the new website.

4.To complete the premises review.

The premises review is now complete with remaining tasks to complete negotiations over the lease for the current premises and to work with the council to agree a new fit for purpose premises. While the council has agreed to invest £1m into new premises to meet the needs of older people in Southwark, SPC needs to raise matching capital and grow its revenue base.

Thanks to support from Dulwich Almshouse Trust and the Community Payback Team from the Ministry of Justice, SPC was able to freshen up its current premises inside and out. We are very grateful for the support from both organisations.

5. Implement the recommendations of the social media, fundraising, volunteering and governance reviews.

Limited progress on implementing the recommendations. SPC will seek additional pro bono capacity to complete the implementation of the recommendations.

6.To increase SPC's capacity to support older people through a new collaboration of shared services.

While there was some sharing of capacity though knowledge, or project shares, ultimately the parties decided not to explore shared services further.

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

Future plans

To support older people

1. To increase services to help older people increase their income and reduce their outgoings.
2. To restart the Eye-to-Eye social group

To be an effective and well run organization

1. The journey to 201
2. To complete advice quality accreditation
3. Complete website development
4. Recruit a Treasurer
5. Strengthen the resource base of SPC

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

Financial review

Financial performance in 2022/23

The net result, after operational expenses of £300,207 (2022 £273,273) for the year was £27,488 deficit (2022 £22,520 surplus).

At the end of the financial year total funds were £54,869 (2022 £82,357) of which £20,128 (2022 £59,794) were unrestricted funds and £34,741 (2022 £22,563) were restricted funds.

Trustees set a prudent budget for 2022/23, key aims in the 2023 budget were:

- a) Seeking additional resources to support older people to tackle the cost-of-living crisis.
- b) Implementing 16% reductions in the Ageing Well Southwark contract sums.

The liabilities within one year totalled £68,674 as at 31 March 2023.

The Trustees considered that the anticipated income for the year ending 31 March 2023 together with the current assets of £109,125 at 31 March 2023 were sufficient to cover these commitments.

Reserves Policy

Reserves are under the Trustee's policy position of three months of running costs and 2023/24 will see the Charity seek to strengthen its reserves position to return to policy.

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 March 2023 totals were £272,719.

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.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

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 in appropriate 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:

Signed:



Charlie Smith - Chair

Date 29 December 2023

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

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 2023 which are set out on pages 21 to 39 .

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.

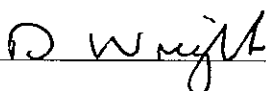
I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

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

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

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.

Signed 

David Wright FCA

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

The date upon which my opinion is expressed is: 28/02/24

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31st March 2023

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2,023	Total 2,022
	Notes	£	£	£	£
Donations	2	1,975	241,732	243,707	265,514
Other trading activities	3	16,749	0	16,749	27,575
Interest received	4	431	0	431	8
Income from charitable activities	5	11,832	0	11,832	2,696
Total Income		30,987	241,732	272,719	295,793
EXPENDITURE ON:					
Charitable Activities	6/10	0	300,207	300,207	273,273
TOTAL EXPENDITURE		0	300,207	300,207	273,273
NET INCOME AND MOVEMENT IN FUNDS		30,987	(58,475)	(27,488)	22,520
RECONCILIATION OF FUNDS					
Total funds at 1 April 2022		59,794	22,563	82,357	59,837
Transfer between funds	17	(70,653)	70,653	0	0
TOTAL FUNDS AT 31 MARCH 2023		20,128	34,741	54,869	82,357

All of the charity's activities are derived from continuing operations during the two financial periods above are on page 21.

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

For comparative purposes, a statement of financial activities for the year ended 31 March 2022 is provided on page 22.

The notes on pages 25 to 39 form part of these financial statements.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Statement of financial activities
(incorporating Income and expenditure account)
for the year ended 31st March 2022

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	Note	£	£	£	£
Donations	2	9,363	256,151	265,514	320,386
Other trading activities	3	27,575	0	27,575	928
Interest received	4	8	0	8	47
Income from charitable activities	5	2,696		2,696	142
Total Income		39,642	256,151	295,793	321,503
EXPENDITURE ON:					
Charitable Activities	6/10	0	273,273	273,273	344,877
TOTAL EXPENDITURE		0	273,273	273,273	344,877
NET INCOME AND MOVEMENT IN FUNDS		39,642	(17,122)	22,520	(23,374)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2022		12,528	47,309	59,837	83,211
Transfer between funds	17	7,624	(7,624)	0	0
TOTAL FUNDS AT 31 MARCH 2022		59,794	22,563	82,357	59,837

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

STATEMENT OF FINANCIAL POSITION
as at 31 March 2023

		2023	2022
	Note	£	£
Tangible Assets	12	13,201	17,639
Intangible Assets	13	1,217	2,451
		<u>14,418</u>	<u>20,090</u>
Current assets:			
Debtors	14	24,903	36,299
Cash at bank and in hand		84,222	77,360
		<u>109,125</u>	<u>113,659</u>
Liabilities:			
Creditors (due within one year)	11	<u>(68,674)</u>	<u>(51,392)</u>
Net current assets		<u>40,451</u>	<u>62,267</u>
Net Assets		<u>54,869</u>	<u>82,357</u>
Funds of the charity:			
Restricted funds	17	34,741	59,794
Unrestricted funds	17	20,128	22,563
		<u>54,869</u>	<u>82,357</u>

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Balance Sheet as at 31st March 2023 (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 2023 and of its net income for the year then ended in accordance with the requirements of 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 29th Dec 2023 and are signed on their behalf by:

Charlie Smith,
Trustee,

Chair

A rectangular box containing a handwritten signature in cursive script that reads "Charlie Smith". The signature is written in dark ink on a light, textured background.

Date 29 December 2023

The notes on pages 25 to 39 form part of these financial statements.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023

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 ended 31 March 2023, 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 17 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 activities, and in forming the above opinion, the Trustees have given consideration to the availability of restricted and unrestricted reserves and are satisfied that they are adequate are available to continue for the next 12 months.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023

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.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023

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.

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

2 DONATIONS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations	1,250	801	2,051	4,173
Government Grants (see below)	0	190,892	190,892	194,889
Other Grants	725	50,039	50,764	66,452
	1,975	241,732	243,707	265,514

GOVERNMENT GRANTS

	£	£
London Borough of Southwark as per note 17	103,421	103,418

3 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total funds 2022
	£	£	£	£
Rental Income	6,400	0	6,400	3,552
Membership	2,953	0	2,953	1,393
Other-Photocopying	52	0	52	30
Business Interruption	0	0	0	18,640
Secondment of staff	0	0	0	3,960
Other income	75	0	75	0
Grants for AGM and Xmas Party	7,269	0	7,269	0
	16,749	0	16,749	27,575

4 INTEREST RECEIVABLE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total funds 2022
	£	£	£	£
Interest receivable	431	0	431	8
	431	0	431	8

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Activities, events, holidays and outings	11,832	0	11,832	2,696
	11,832	0	11,832	2,696

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Direct costs (note 7)	0	112,278	112,278	77,370
Support costs (Note 8)	0	187,929	187,860	195,903
	0	300,207	300,207	273,273

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

7. Direct Costs

	Basis of Allocation	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£	£	£	£
Wages and Salaries	Staff Time	0	50,660	50,660	60,069
Social Security Costs	Staff Time	0	3,694	3,694	3,984
Pension Costs	Staff Time	0	1,265	1,265	1,042
Staff and Volunteer Expenses	Staff Time	0	2,346	2,346	305
Activities	Actual Cost	0	25,029	25,029	9,487
Legal fees	Actual Cost	0	648	648	398
Holidays	Actual Cost	0	11,821	11,821	0
Fundraising	Actual Cost	0	1,541	1,541	1,116
Subscriptions and Publications	Actual Cost	0	174	174	969
Vaccine Project	Actual Cost	0	15,100	15,100	0
		0	112,278	112,278	77,370

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

8. Support Costs

		Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£	£	£	£
Premises	Actual Cost	0	38,845	38,845	32,994
Communication	Actual Cost	0	3,727	3,728	6,556
Sundry Expenses	Actual Cost	0	140	140	0
Catering	Actual Cost	0	302	302	833
Bookkeeping and Payroll	Actual Cost	0	7,039	7,039	4,024
Bank Charges	Actual Cost	0	677	677	597
Wages and Salaries	Staff Time	0	56,620	56,620	67,136
Employer's NI	Staff Time	0	3,570	3,570	3,851
Pension Costs	Staff Time	0	953	953	916
Staff expenses	Actual Cost	0	3,388	3,338	0
Depreciation	Actual Cost	0	6,283	6,283	6,269
Marketing	Actual Cost	0	168	168	832
Consultancy	Actual Cost	0	10,193	10,193	8,063
Insurance	Actual Cost	0	3,890	3,891	5,441
Amortisation IT	Actual Cost	0	1,620	1,620	1,200
Governance Costs	Actual Cost	0	50,514	50,514	57,192
		0	187,929	187,929	195,904

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

9 Governance costs

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Independent Examiner's Fee	Actual Cost	0	1,005	1,005	1,080
Wages and Salaries	Staff Time	0	41,720	41,720	49,468
Social Security Costs	Staff Time	0	5,048	5,048	5,444
Pension Costs	Staff Time	0	1,068	1,068	1,200
Volunteer Expenses	Actual Cost	0	558	558	0
Printing	Actual Cost	0	1,116	1,116	0
		0	50,515	50,515	57,192

10 NET INCOME FOR THE YEAR

		2023	2022
		£	£
This is stated after charging:			
Depreciation of tangible fixed assets			
Owned by the charity		6,283	6,269
Amortisation IT Software		1,620	1,200
Pension Costs		3,286	3,158
Independent fees		1,005	1,080
		12,194	11,707

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 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 2023	Total Funds 2022
	£	£	£	£
Salaries	0	148,999	148,999	176,673
Employer's national insurance	0	12,312	12,312	13,279
Employer's pension contributions	0	3,286	3,286	3,158
Staff expenses	0	3,338	3,338	0
Volunteer Expenses	0	558	558	305
	0	168,493	168,493	193,415

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 £32,000 was payable to the Director (2022: £35,173)

	2023	2022
Average number of employees:	5	9

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

12 Tangible Fixed Assets	Office Furniture and Equipment	Total
Cost	£	£
At 1 April 2022	63,682	63,682
Additions	1,845	1,845
Disposal	0	0
Cost 31 March 2023	65,527	65,527

Depreciation	£	£
Opening balance	46,043	46,443
Disposal	0	0
Annual charge	6,283	6,283
as at 31 March 2023	52,326	52,326

Carrying Amount		
31 March 2023	13,201	13,201
31 March 2022	17,639	17,639

Intangible Fixed Assets	CRM IT Systems	Total
Cost	£	£
At 1 April 2022	4,674	4,674
Additions	386	386
Disposal	0	0
Cost 31 March 2023	5,060	5,060

Amortisation	£	£
Opening balance	2,223	2,223
Disposal	0	0
Annual charge	1,620	1,620
Cost 31 March 2023	3,843	3,843

Carrying Amount		
31 March 2023	1,217	1,217
31 March 2022	2,451	2,451

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

14 Debtors

	2023	2022
	£	£
Prepayments and accruals	8,454	4,389
Other Debtors	16,449	31,910
Total	24,903	36,299

15 Creditors amount falling due within one year

	2023	2022
	£	£
Trade Creditors	13,972	7,581
Accruals and deferred income	54,702	43,811
	68,674	51,392

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

16 Deferred Income

	2023	2022
	£	£
SPAG-Tony Frasky legacy	1,750	2,250
Dulwich Almshouse	7,000	7,000
Kings College London	5,000	5,000
Southwark	2,339	0
Haberdashers	500	0
AGE UK Apr-May 23	14,579	0
Bright Sparks	9,800	0
LB of Southwark-additional restrictions grant	-	2,248
LB of Southwark- Democracy fund	-	720
Southwark charities	-	9,425
LB of Southwark- NH Fund 2021/22	-	5,000
	40,968	31,643
Weston Super Mare	2,187	
	43,155	31,643

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

Narrative

1. LB Southwark – Common Purpose Programme -- from local authority towards the core costs of the Centre, the Enrich Lifelong Learning Project and the Reaching Out Project
2. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark
3. LB Southwark – Warm Spaces project, Cost of Living Community referrer
4. Independent Age – Sufficient income: Advice & Support for Global Majority Older People to Live Well into older age
5. United Saint Saviours Charity– Warm spaces project, Magic Xmas parties
6. LB Southwark -- Vaccine hesitancy and vaccine inequality project
7. SPAG – Tony Farsky legacy
8. Dulwich Almshouse – Summer party and Platinum jubilee celebrations.
9. CAB National – Big Energy Saving Network project

17 STATEMENTS OF FUNDS

	Brought forward	Income	Expenditure	Transfers in/Out	Carried Forward
	£	£	£	£	£
General Funds					
Unrestricted funds	59,794	30,987	0	(70,653)	20,128
	59,794	30,987	0	(70,653)	20,128
Restricted funds					
Others (Donations, SPAG, Just Giving)	0	0	0	0	0
LB Southwark - Common purpose - Core	22,563	103,421	(161,896)	70,653	34,741
AGE UK Older Peoples & Carers Hub	0	87,471	(87,471)	0	0
Other Restricted Funds	0	50,840	(50,840)	0	0
	22,563	241,732	(300,207)	70,653	34,741
Total of funds	82,357	272,719	(300,207)	0	54,869

Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023

Notes to the financial statements for the year ended 31 March 2023 contd.

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2,023	Total Funds 2,022
	£	£	£	£
Tangible fixed assets	13,201	0	13,201	17,639
Intangible fixed assets	1,217	0	1,217	2,451
Current Assets	5,710	103,415	109,125	113,659
Creditors due within one year	0	(68,674)	(68,674)	(51,392)
	20,128	34,741	54,869	82,357

**Southwark Pensioners' Centre
Annual Report and Accounts
For the accounting period 31 March 2023**

Notes to the financial statements for the year ended 31 March 2023 contd.

19. 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. The pension cost charge represents contributions payable by the charity to the fund.

21. OPERATING LEASE COMMITMENTS

At 31 March 2023 the charitable company has no future commitments payable under non-cancellable operating lease.

20. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2023 there were no related party transactions to report.

Signed: _____

A rectangular box containing a handwritten signature in cursive script that reads "Charlie Smith".

Charlie Smith
Position: Chair

Date: 29 December 2023