



**WIMBLEDON GUILD OF SOCIAL WELFARE**

# **ANNUAL REPORT AND ACCOUNTS**

**Year Ended 31 March 2019**

**Company No. 383330**  
**Registered Charity No. 200424**



**WIMBLEDON GUILD OF SOCIAL WELFARE**  
**(a company limited by guarantee)**  
**REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

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The Wimbledon Guild of Social Welfare is also known as Wimbledon Guild and is often referred to as The Guild. The Trustees of the Wimbledon Guild of Social Welfare present their Annual Report for the year ended 31 March 2019 under the Charities Act 2011 and the Companies Act 2006, including the Directors' Report and the Strategic Report under the 2006 Act, together with the audited financial statements for the year.

## **Aims and Objectives**

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

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

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

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

Our services aim to:

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

These three service objectives are underpinned by a fourth objective:

- Create and sustain an environment which supports our mission

## **Statement of Public Benefit**

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

## **Strategic Report**

### **1. Overview**

2018/19 has been a very successful year at the Guild. The Senior Management Team has worked effectively to deliver our services, grow our fundraising, and ensure compliance across all of our activities, with a particular focus on GDPR and Safeguarding. Helen Duckworth joined in October 2018 as the Head of Community Services, previously known as 'Welfare Services'. The new name recognises our place within the London Borough of Merton and our desire to enable and support people's independence, as well as offering help. We have also re-branded our 'Counselling Services' to 'Talking Therapies' as this more appropriately defines the services we offer.

As a consequence of our high-quality service delivery and robust systems, we have been in an excellent position to secure statutory funding. During the year we made applications to the London Borough of Merton to develop our long-term support services for older people and to run Emotional Support Groups. We also applied to the South West London and St George's Mental Health Trust (SWLSTG) to provide short term practical assistance to SWLSTG clients, typically receiving some form of community mental health support. Those bids were successful with services starting in 2019/20 and funded until 31 March 2022. We were also delighted to continue to receive NHS funding for our Grief Support Service (previously known as Compass Bereavement Service) and invested in an additional member of staff in response to the growing number of clients who need our services. We were also pleased to be invited by London Borough of Merton to deliver their 'Winter Warm and Well' project, an 18 month central government funded initiative designed to minimise the number of winter deaths.

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Our wellbeing indicators established last year are now fully embedded as a performance measure and have allowed us to track outcomes and help to identify areas of need. The indicators are based on the factors identified by the NHS as contributing to good mental health. Clients report on their experiences, allowing us to measure outcomes, and our effectiveness across the whole organisation. The 6 wellbeing indicators we use are:

- I've been feeling that I have something to contribute
- I've been physically active
- I've been thinking clearly
- I've been feeling confident about the future
- I've had more contact with people
- I've been interested in new things

As shown in the Statement of Financial Activities on page 20, net expenditure for the year of £37,364 contrasts with net expenditure in 2017/18 of £847,903, and the change chiefly reflects movements in the market values of the investment portfolios. These are discussed more fully in the Investment Policies and Performance review on page 13 and continue to reflect the volatile nature of the global financial markets. The operating deficit of £(469,588) is marginally higher than last year, and reflects a 2% reduction in income of £35,196, a reduction of £86,231 in expenditure on raising funds, and an increase in expenditure on charitable activities of £53,103. The funding of charitable activities has been supported by the drawdown of £200,000 from the Expendable Endowment.

## **2. Achievements, Performance and Future Plans**

### **a) Reduce social isolation and loneliness**

#### ***Background***

Loneliness and social isolation are national problems. 33% of people in Merton aged over 65 live alone (London Borough of Merton Joint Needs Assessment 2015). Older people are disproportionately affected by loneliness because of life events such as redundancy, loss of a partner, or declining physical health, but we are also seeing loneliness increasing for younger people.

Our detailed plans to help to reduce social isolation and loneliness in Merton in 2018/19 included:

- 275 unique clients accessing our Outreach service,
- 40 new befriending clients being matched with a volunteer,
- 7,300 main meals being served in our Café and
- 600 unique clients attending activities.

Additionally, for all our services we planned for improvements in the wellbeing of clients measured through our 6 wellbeing indicators.

#### ***What we have achieved and how we have achieved it***

##### ***Holistic approach***

Overall, this year 1,744 clients accessed our community services, in line with 1,763 in 2017/18. In the final quarter of 2018/19 we introduced more sophisticated data capture relating to client contacts, signposting and preliminary advice that has not previously been recorded. Initial indications are that we are providing these services to around 21 additional clients each week. We will continue to measure and report on this new data in 2019/20.

We work throughout Merton and continue to see increase in the take up of our services from the four most deprived wards in the borough. 42% of welfare grant recipients came from these wards. We are open to the whole community through over 90 local access routes, ranging from NHS mental health teams to friends and families. As in previous years the biggest single group providing referrals for our services were the 752 self-referrals, with word of mouth based on our strong reputation still being one of the most frequent sources of information about the Guild.

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*Provide practical and emotional one to one support including befriending, and home visits*

Our befriending service worked with 116 people (2017/18-107) and we matched 61 new clients with volunteers. 98% of those surveyed reporting that the Guild is a caring organisation, due to the careful and sensitive approach we take to matching and training befriending volunteers. Our Outreach service provided intensive support to 217 older people (261 in 2017/18), but a further 226 were offered advice and information and a lower level of support, making a total of 443 people receiving services from the team. Clients reported improvements across all wellbeing indicators. These improvements are ahead of our plans and ahead of last year's results. As an example, 69% of clients reported improvements in their interest in new things, against an outcome of 50% in 2017/18.

*Offer a welcoming and social environment in our community café*

Our café, which we call the 'Homefood Café', served 7,000 main meals (7,000 in 2017/18) together with endless teas and coffees. On average, 30 hot meals were served each day, with 50 on the busiest days. 91% (86% in 2017/18) of its customers reported improvements in having more contact with people and 100% said that they would recommend us to families or friends. Freshly prepared food often donated by local shops and growers as well as from our own volunteer led community garden also plays a positive part in improved nutrition and health. The café is pivotal in welcoming customers to the Guild and encouraging them to feel confident to participate in other activities (63% of café visitors using other Guild services) and develop new friendships.

*Run friendly and relaxed classes talks and trips*

During the year we ran 12 trips, 650 exercise classes, 49 talks, 434 social activities and 123 technology classes. The number and variety of classes is constantly growing in response to client suggestions, with tap dancing proving a particularly popular addition to the programme. A total of 711 individual clients attended all of these activities over the year. This is slightly lower than the total number last year, but significantly more than our plan of 600.

### ***Future Plans***

As indicated in the Overview section above we have obtained new three-year statutory funding from London Borough of Merton to deliver long term support services for older people and Emotional Support Groups, and from SWLSTG to provide preliminary practical interventions to people with common mental health presentations. Our future plans reflect these additional services and our plans for 2019/20 include the following:

- We plan for 350 unique clients (217 in 2018/19) to receive practical and emotional one-to-one outreach support in 2019/20, and to report these improvements in wellbeing indicators:
  - 60% more contact with people
  - 60% more physically active
  - 50% thinking more clearly
  - 60% more confident about the future
  - 50% of interested in new things
  - 30% feel they have something to contribute.
- We plan to serve 7,000 main meals served in our Homefood Café with 85% of customers reporting that the café has helped them have more contact with people.
- We plan to match 40 new clients with a befriending volunteer.

### ***b) Help people who are experiencing difficulties***

#### ***Background***

Demand for our low-cost Talking Therapies services is very high and the complexity of the cases that we see is growing. The services are subsidised with each client contributing what they can afford. We have

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made the decision to invest in a new service delivery model which increases the number of employed counsellors and reduces the number of supervised volunteer trainee counsellors. Typically, trainees work for a limited number of hours each week and this had the effect of fragmenting the service and reducing their ability to collaborate with colleagues in other Guild departments. Despite some staff changes, the level of new referrals in the Talking Therapies department was 157, the same as 2017/18, with the largest single number of referrals to individual counselling. We believe that the higher cost of employing additional counselling staff (as opposed to volunteer trainees) is an excellent investment and will enable us to develop our mental health offer and create greater cohesion with other Guild services.

***What we have achieved and how we have achieved it***

*Provide a professional psychotherapy and counselling service accredited by the British Association for Counselling and Psychotherapy (BACP)*

Over the year, we accepted 157 new referrals to the service, identical to last year's total. 122 new referrals were to Individual Counselling (2017/18 -96), 17 to Family Therapy (2017/18- 37) and 18 to Group Psychotherapy/Emotional Support Groups (2017/18- 24). Family Therapy was particularly impacted by a long-term vacancy in the manager role. That post has now been filled.

In total, 292 unique clients were supported, against a plan of 300 and 2017/18 total of 345. The key factors impacting these results were the reducing number of supervised trainees delivering the service and staff vacancies.

Quality standards were maintained, with 93.5% of clients stating that their therapist understood their problems well against a plan of 85% (2017/18- 91%) and 93% saying that they would recommend the service to others (Plan-90%). As an accredited BACP service we continue to be compliant and to work within the BACP's Ethical Framework.

We offer an extensive and highly regarded Counselling Training programme, which generates income that is reinvested in our Talking Therapies services and supports our professional standards. 400 delegates attended 17 training days during the year, covering a wide range of subjects and delivered by a wide variety of trainers who are well known within the sector as therapists, writers and researchers. Our annual conference, focussing on couples and attachment, was particularly popular with 80 delegates attending. We have been running Continuous Professional Development (CPD) courses of a year or longer which are now coming to an end, and in the future our focus will be more on shorter CPD courses which fit with the levels of demand.

*Offer specialised Emotional Support Groups*

The number of participants at our Continuity of Concern Group was consistently around 11. The group offers long term support over a period of many years for those people who may have very significant mental health difficulties. This group is provided free of charge and members reported in a recent review that they found the group welcoming, they felt a sense of belonging, enjoy sharing with others and importantly feel that the group can contain people in different emotional states.

Two new groups with an emphasis on peer support were piloted for six months – the bereavement group, 'Life after Loss' which had 14 referrals and the 'Embrace Age' group which had five participants. A permanent Groupwork Manager has now been appointed and we are looking to build on the success of these pilots, which aim to create opportunities to reflect and develop personal resilience.

*Provide grants that enable people to buy essential items that they desperately need but cannot afford*

The Guild's grants programme is designed to assist people who are resident in the London Borough of Merton who are in need and have exhausted all other avenues of help. Generally, applicants can only apply for a grant once in a 12 month period. The grants team have had their busiest year ever making total payments of £60,474 to 511 households versus a plan of £40,000 to 300 households (2017/18- £40,834 to 295 households). 42% of the welfare grants were given to recipients who live in the four most deprived wards in the east of Merton versus a plan of 40%. The largest single increase has been in the number of people supported with hardship grants for food. Many of these also received fresh food from



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our Homefood Café and our partner donors such as Marks & Spencer and Waitrose. As part of the 'Winter Warm and Well' funding the Guild has also been able to make specific grants to people who need financial or other assistance to remain warm and safe during winter.

*Provide practical and emotional one-to-one support including home visits and bereavement support*

149 new clients joined the Outreach service in line with the plan of 150 (2017/18-130). We offered various support services, tailored to meet individual needs. 63% of clients reported an improvement in their wellbeing by feeling more confident about the future, versus the plan of 60% and 69% reported an improvement in their interest in new things, higher than the plan of 30%. 74% reported improvements in being more physically active (Plan-60%).

Our Grief Support service was part funded by a grant of £25,000 from NHS Merton CCG. During the year 195 clients have accessed the service (2017/18- 148), of which 165 were new clients (2017/18-135). They were from all ethnicities, and from all of the Merton wards, with an age range from 20-91. Clients presented with a wide range of needs, from basic advice and information about legal responsibilities, through to longer term emotional support. Demand for the service continues to increase and during the course of the year we recruited an additional worker to support the growing caseload. We are also pleased to have developed a close relationship with Merton's GP Social Prescribing Team who have made 40 referrals for the first time this year.

#### ***Future Plans***

We aim to continue our grant programme (including Winter Warm and Well) and we are making contacts with new referral agencies and raising the programme's profile. In 2019/20 we plan to provide grants to around 530 households with at least 40% living in Merton's four most deprived wards. We also plan for 110 clients who are experiencing difficulties with benefits, debt and/or housing to be supported through our advice partnership with the Citizens Advice Merton & Lambeth.

Our Talking Therapies services strategy is for a total of 340 clients to be supported across the year via the following:

- 320 new unique clients receive Talking Therapies services (Individual Counselling, Group Psychotherapy, Family Therapy).
- 90 clients engage in new Emotional Support Groups focussing initially on bereavement and older adults groups (in part funded through the London Borough of Merton Strategic Partnership Programme).

Our targets are for clients to report the following -

- 85% clients felt their therapist understood their problems well or very well
- 90% would recommend the counselling services to others
- 50% of clients report improvements in wellbeing across all 6 wellbeing indicators.

Additionally, we will continue to use the national outcome measurement tool Clinical Outcomes in Routine Evaluation (CORE) to determine outcomes for clients.

#### ***c) Enable older people to be active and healthy***

##### ***Background***

51% of adults aged over 65 in Merton report that their day-to-day activities are limited by some form of disability (London Borough of Merton Joint Needs Assessment 2015). Falls, cancer, respiratory disease and circulatory disease also have a significant impact in later life and can be a cause of premature death (at age 75 or under). Preventative action can mitigate the risks of these events and even after the onset of illness or disability it is possible to enhance quality of life.

Our 2018/19 plans to enable older people to be active and healthy allowed for 450 clients to attend classes and trips that involved physical exercise, with 80% reporting improvements in being more physically active, and 46% reporting improvements in their flexibility, strength and balance.

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***What we have achieved and how we have achieved it***

*Provide activities that help improve physical flexibility, balance and fitness*

The close connection between mental and physical health is well understood. We offer exercise opportunities to cater for all levels of ability and interest. 549 clients (2017/18- 472) attended our 14 exercise groups (including Tai Chi and seated exercise) over the year, which was well above plan and 61% reported improvements in being more physically active. We have found that the support of volunteer 'exercise buddies', often provided via volunteering initiatives from local businesses, can significantly enhance clients' motivation and enjoyment as well as promoting inter-generational understanding. We collaborate with the NHS at operational (particularly via the social prescribing initiative) and strategic (via NHS learning and consultation networks) levels to ensure that the benefits of the programme are maximised.

*Provide opportunities for people to continue learning through classes, talks, trips and befriending*

Collaboration with local experts and local sixth forms has created a thought-provoking programme of learning opportunities, from developing foreign language skills to mastering new technology.

***Future Plans***

We have ambitious plans to help older people be active and healthy. In the coming year our aim is for 750 unique clients in total to take part in our classes, talks and trips (of which 25% are men (2018/19- 18%)). We aim to report the following improvements in wellbeing:

- 80% more contact with people
- 60% more physically active
- 40% interested in new things
- 20% something to contribute.
- 25% more confident about the future.

**d) Create and sustain an environment which supports our mission**

An ageing population, cuts in statutory services, benefit difficulties, increases in poor mental health, and global economic and political factors all contribute to a growing demand for our services. We are committed to providing the best service that we can to people in Merton needing help and support and in line with our strategic plan, aim to invest in our people and our premises to achieve this.

This strategic aim reflects not only our desire to create an inspiring physical environment, but also to sustain a positive and compassionate organisational culture.

During the course of the year we offered extensive training opportunities to staff, including sessions on safeguarding and GDPR. Some specialist staff also attended training on specific topics such as social media development and accounting. As well as skills development, we also extended and enhanced opportunities for reflective practice and clinical supervision, in recognition of the fact that staff can often encounter clients in significant distress and sometimes experience the death of older clients.

Our Talking Therapies training programme is highly regarded, generating income and also offering development opportunities for Talking Therapies staff. In 2019/20 we hope that there will be 450 attendees at a programme of weekend events running throughout the year.

The number of people we work with in Merton has increased significantly in recent years and our offer has become more varied as we respond to the changing and growing needs of a diverse community. Many of our services are delivered from Guild House, our headquarters building which also acts as a community hub and a base for staff working in the community on our outreach programmes. Our adjoining Hall, Drake House, also provides a convenient venue for many of our classes and exercises groups. But unfortunately, the buildings are inefficient, expensive to maintain and offer poor standards of

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environmental sustainability. Increasingly, they are presenting a challenging environment for both our existing and our developing operational needs. Our central Wimbledon location remains key to our plans for the successful delivery and development of our services. Trustees and senior staff are therefore continuing to evaluate a range of options for the site, including refurbishment and redevelopment, which will enable us to provide premises which are accessible, sustainable and efficient as well offering a welcoming and professional environment to meet our long-term needs.

**e) Collaboration-internal and external**

We know that we are able to achieve the best outcomes for our clients through effective internal collaboration between Guild staff, recognising that each client will have a distinct set of needs, best met through an individual programme of actions.

During the course of 2018/19 we were involved in funding bids to the London Borough of Merton and SWLSTG for a range of wellbeing initiatives. The successful bids will result in a range of new initiatives which support our objectives. Our aim is for our preventative community services to reduce the demand on emergency and in-patient services. The bidding process has also led to fresh external collaborations with a further range of new third sector providers who have also been funded under these initiatives.

The Guild currently has a staff group of around 40. In the coming months, this is likely to increase to around 50, partly in response to growing need and partly as a consequence of newly funded initiatives. We are pleased that our services are expanding in this way, but we recognise that other organisations may have more specialist skills which may be more appropriate to meeting specific needs. As examples, we fund Citizen's Advice Merton & Lambeth to run an all-day session at Guild House each week and the South-West London Law Centre offers an evening service each week from our offices. Mencap, Rethink, Alcoholics Anonymous and Narcotics Anonymous (amongst others) all deliver services and hold sessions in our premises and we provide office space for Merton Home Tutoring (who teach English as a second language) and Faith in Action. We also offer payroll services for Merton Centre for Independent Living and meeting space on an occasional basis for a number of other groups.

**f) Funding Sources – now and in the future**

The Guild's main sources of income in 2018/19 were derived from the significant investment portfolio, and the rental income earned from the Guild's property portfolio. Additionally, in June 2018, we took advantage of the favourable movements in the market value of investments experienced in April and May 2018 to withdraw £200,000 from the expendable endowment. These monies were used during the year to fund our charitable services. We will continue to rely on the returns from our property and investment assets to generate a large proportion of our future income, supplemented by statutory income where available, and income from our Talking Therapies services, and counselling training courses. In addition, we are actively looking to develop and grow our fundraising capabilities.

As previously mentioned the Guild has secured three-year statutory grant funding of £92,000 p.a. from the London Borough of Merton as part of their Strategic Partnership Programme. The Guild will deliver long term support services for older people and Emotional Support Groups starting in 2019/20. Additionally, we have secured a contract worth around £80,000 p.a. for three years with the SWLSTG to provide preliminary practical interventions to people with common mental health presentations.

The Communications and Fundraising team is now properly established, and fundraising secured funds of £123,350, against a target of £115,000. Fundraising events, donations, legacies and corporate partnerships generated £54,650, trusts and foundations contributed £22,900 and the 'Winter Warm & Well' project £44,800. We were particularly pleased to be invited by the London Borough of Merton to participate in their 'Winter Warm and Well' project, a central government initiative designed to minimise the numbers of winter deaths, which will provide additional funding of £80,000 in 2019/20.

Our Head of Communications and Fundraising is a member of the Institute of Fundraising and the Guild is signatory to the Fundraising Regulator's Code of Fundraising Practice. There have been no failures of compliance reported with the Code, or any other fundraising standards by the Guild or by others acting on our behalf. No complaints have been received concerning any aspect of our fundraising. Our bid writer's performance has been regularly monitored by Senior Management Team members and trustees.

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Our fundraising in 2018/19 was predominantly through trusts and foundations, with individual donations received at events. We have not targeted individuals via any communication channels.

### **3. Financial Review and Results for the year**

The net expenditure for the year was £37,364 (2018: £847,903 net expenditure) and was the result of an operating deficit of £469,588 (2018- £467,520 deficit), in part offset by net investment gains from the investment portfolio of £432,224. The investment gains contrast with net losses in investments in 2017/18 of £380,383. The performance of the portfolios is reported on in the Investment Policies and Performance section of the Report.

Total income for the year of £1,701,097 (2018: £1,736,293) was down 2.0%. Our main sources of income continue to be rental income from the residential properties owned by the Guild, which generated £529,292 (2018-£514,436), and investment income from our various portfolios which returned £570,112 (2018-£516,705). Grant income of £134,043 was up 46.2% with additional funding from London Borough of Merton to support its 'Winter Warm and Well' project. Trading activities generated £128,311, down 51.4% following the decision in 2018 to cease to hold the Wimbledon Village Fair (2018-£147,399). Income from our Talking Therapies services, including Counselling Training of £204,781 was down 9.7% and in part reflects fewer therapy sessions following the planned reduction in volunteer counsellors as the Guild transitions to its new service delivery model.

Expenditure for the year of £2,170,685 (2018: £2,203,813) was down 1.5%. Expenditure on charitable activities of £1,682,001 was up 3.3% whilst expenditure on raising funds of £488,684 was down 15.0%. The latter reflects the decision to cease holding the Wimbledon Village Fair (2018-£164,515) in part offset by the continued investment being made in the Communications and Fundraising team (see Funding Sources-now and in the future).

As a result of the overall net operating deficit of £469,588, the Trustees agreed to drawdown £200,000 from the expendable endowment and the drawdown funded certain of the charitable activities during of the year.

The financial position of the Guild continues to be sound, with total net assets of £19,705,429, and free reserves of £1,321,862.

#### **Trading Subsidiary**

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

### **4. Principal Risks and Uncertainties**

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

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

Corporate strategic risks are the main focus of the Trustees, and at 31 March 2019 the principal strategic risks currently facing the charity, and the plans and strategies to manage risks, are:

<b>Risk</b>	<b>Plans and strategies to manage risk</b>
1. Damage to the Guild's reputation through the growing complexity of our work which puts us in contact with vulnerable people who are experiencing difficulties in their lives.	<ul style="list-style-type: none"> <li>• adoption of Safeguarding best practice in terms of policies, procedures and training for all staff, volunteers and trustees</li> <li>• recruitment of appropriately skilled and professional staff and volunteers.</li> <li>• continuous training of new and existing staff and volunteers.</li> </ul>

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	<ul style="list-style-type: none"> <li>• taking appropriate professional advice and acting on it.</li> </ul>
2. Loss or lack of skilled and motivated staff and volunteer group to deliver services because of reliance on goodwill, expanding workloads, increasingly complex and demanding casework.	<ul style="list-style-type: none"> <li>• ensuring resourcing levels are consistent with ambitions</li> <li>• ensure appropriate and timely internal and external training for all staff and volunteers</li> <li>• structured approach to workforce planning</li> <li>• open, positive working relationships</li> <li>• positive approach to problem solving</li> <li>• invest in high quality IT hardware and software to support our services and evidence the quality of our services</li> </ul>
3. Inability to develop and improve because of failure: <ul style="list-style-type: none"> <li>i. to adapt to the changing requirements of customers and funders;</li> <li>ii. to invest appropriately to secure revenue;</li> <li>iii. to ensure that all aspects of the organisation can adapt in response to changing standards and expectations.</li> </ul>	<ul style="list-style-type: none"> <li>• extensive networking through the borough</li> <li>• listen to customer and stakeholder views</li> <li>• commission appropriate external advice</li> <li>• implement and monitor relevant KPIs and benchmarking</li> <li>• ensure staff are appropriately valued and rewarded</li> <li>• regular training</li> </ul>

For full details of the charity's risk policy and risk management practices see pages 14 to 15.

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

## **Financial Management Policies**

### **a) Reserves**

The Guild had total funds of £19,705,429 at 31 March 2019, of which £16,453,620 are restricted and are not available for general purposes of the charity. Of the unrestricted funds, £1,929,947 can only be realised by disposing of tangible fixed assets. The remaining £1,321,862 represents free reserves.

#### *i. Free Reserves*

The Trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the Charity to meet its objectives. Free reserves are defined as that part of the Charity's funds that are freely available for its general purposes. The Trustees have reviewed the level of reserves required taking into consideration the risk profile of the Guild and its plans for the future. The Guild is largely financially independent of local and national government. However, it does not operate in isolation from them or from wider economic and societal influences. Expenditure is relatively predictable whilst income is more variable and uncertain.

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

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

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In 2017/18 the Trustees reviewed the level of free reserves as part of the development of the strategic plan and concluded that, given the quantum and accessibility of the expendable endowment funds, the free reserves required to be maintained will be reduced to a range of £0.5-£1.0m over the strategic planning period. In 2018/19 free reserves reduced from £1,420,980 to £1,321,862.

*ii. Expendable Endowment*

In 2015/16 the Trustees established a special trust which is administered by the Guild as trustee. The trust is held as an endowment fund and the income from the trust ('special trust income') and, at the Guild's discretion, all or part of the capital is applied for the furtherance of those aspects of the charitable objects of the Guild which are concerned with the provision of welfare services and relief and prevention of poverty, relief and prevention of ill health and provision of charitable support to the elderly. During 2018/19 the Trust generated special trust income of £522,496. In the year £568,412 of special trust income was used to support the charitable purposes of the Guild. Additionally capital of £200,000 was drawn down in June 2018 and used for the Guild's charitable purposes. At 31 March 2019, the expendable endowment was £16,229,218.

**b) Investment Policies and Performance**

Fixed Asset Investments at 31 March 2019 were £17.5m (2018- £17.3m). £16.6m (95%) of the Guild's total portfolio was managed by Cazenove Capital Management ('Cazenove'), whilst the balance of £0.9m was invested in funds specifically established for charities, and are managed by CCLA Investment Management Limited, and M&G Investments. The market value of the Cazenove portfolio at 31 March 2019 (excluding undistributed investment income) was £16,229,218 and is held as an endowment fund (see Reserves section a ii)). The other investments are available to support the free reserves described in Reserves section a i).

The investment objective for Cazenove is to provide a sustainable income stream whilst preserving the capital base in real terms. Specifically, the investment objectives are:

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

Investments exclude any direct investment in companies whose principal business is the manufacture or sale of tobacco. The Board has given Cazenove discretionary powers and Cazenove meet the Investment Committee twice a year to discuss the portfolio, and to determine future policy.

Over the 12 months ended 31 March 2019, the portfolio managed by Cazenove produced a total return of income and capital gains of 5.4% (2018 +0.1%). Performance during 2018/19 was a story of uncertainty and volatility in the markets. In the final quarter of 2018 global equities suffering their worst quarterly fall in seven years, the results of the weakening global economy fuelled by the ongoing US/China trade war, reduced monetary stimulus and political uncertainties, including Brexit in the UK. However, the markets rebounded in the quarter ended 31 March 2019 following a change in monetary outlook from the US Federal Reserve in late December 2018, combined with renewed hopes of a US-China trade deal. Despite the volatility experienced the Guild's Cazenove portfolio delivered reported investment gains of £426,520 for the year. Overall, taking account of the non-Cazenove investments, the net realised and unrealised gains for the Company were £432,224 (2018-£380,383 loss).

In order to support the charitable activities of the Guild, and with the approval of the Board, £200,000 of capital was withdrawn from the portfolio managed by Cazenove. The Trustees have monitored the investment performance through the year and ensured it has remained within the agreed risk tolerance. The Trustees also recognise that the portfolio is invested on a long-term basis and expect favourable and adverse movements in the market values through the period.

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

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**c) Property**

The Guild has a residential property portfolio, generating income to support its charitable activities. Property management is outsourced to Bells Commercial, a local property management company, and the maintenance of the buildings is overseen by the Properties Committee.

The property portfolio is of mixed use and the Trustees consider that to reliably measure the fair value of the investment property component of the properties would incur undue costs. The properties have therefore continued to be treated as land and buildings within tangible fixed assets. However, in anticipation of specific amendments being made to the Charities SORP (FRS 102) that will be effective for the Guild's financial year ending 31 March 2020 the Trustees have instructed a suitably qualified firm of chartered surveyors to prepare a 'Fair Value' valuation of the investment properties.

The Guild's properties are insured at rebuilding costs of £12.8 million (this relates to the book value of land and buildings of £2.0 million).

**Structure, Governance and Management**

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

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

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

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

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

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

At the Board of Trustees meeting on 29 January 2018, the Board agreed to work towards adopting the "Charity Governance Code for larger charities" which was issued in July 2017 by the Charity Governance Code's steering group. The Board has used the Code's principles, rationale and key outcomes to evaluate the effectiveness of governance within The Guild. The Board concluded that its governance was effective subject to improvements in selected areas and an action plan was put in place to address these areas. Significant progress has been made during the year and, where considered necessary, improvements in practices have been implemented in line with the recommendations of the Code.

**Risk and Internal Control**

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

- the Charity's assets are safeguarded against unauthorised use or disposition;
- accurate records are maintained, and financial information used within the Charity or for publication is reliable; and

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- the Charity complies with relevant laws and regulations.

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

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

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

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

### **Senior Management Remuneration**

The Senior Management team comprised the Chief Executive Officer, Head of Finance and Resources, Head of Community Services, Head of Talking Therapies and Head of Communications & Fundraising. The total salaries and benefits of the Senior Management team in the year were £351,312 (2018- £320,566).

The senior management remuneration approach generally encompasses two main factors:

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

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

### **Volunteers**

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

There were 224 active volunteers in 2018/19 (231 in 2017/18) 143 who play a key role in our service delivery, particularly in supporting our work with older people. Our Community Services volunteer strength continues to grow with 64 new recruits during the year (55 in 2017/18). In addition, we engage volunteers within Talking Therapies who are on training placements to facilitate Family Therapy, Group Psychotherapy and Individual Counselling sessions. Over the year there were 39 volunteers in total in Talking Therapies who worked 3,051 volunteer hours.



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FOR THE YEAR ENDED 31 MARCH 2019**

We value the contributions of the many volunteers who continued to give their time and skills to support us in the fundraising events we held during the year, and we would like to thank the local businesses and schools who support our volunteering initiatives.



Susan Cooke  
Chairman

22 July 2019

**WIMBLEDON GUILD OF SOCIAL WELFARE**  
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**REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

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

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

**STATEMENT OF DISCLOSURES TO THE AUDITORS**

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

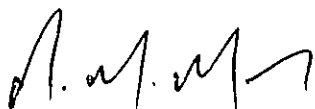
**AUDITORS**

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

This Annual Report of the Trustees and the Strategic Report, under the Charities Act 2011 and the Companies Act 2006, were approved by the Board of Trustees on 22 July 2019 and are signed as authorised on its behalf by:



Susan Cooke - Chairman



Roger Morris FCA –Treasurer

22 July 2019

**WIMBLEDON GUILD OF SOCIAL WELFARE**  
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**REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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

**Opinion**

We have audited the financial statements of Wimbledon Guild of Social Welfare for the year ended 31 March 2019 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

**Other Information**

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

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

We have nothing to report in this regard.

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**REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

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

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**REPORT OF THE BOARD OF TRUSTEES AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**Use of our report**

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



Andrew Thomas

Senior Statutory Auditor

For and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

**London**

**Date:** 29 July 2019

**WIMBLEDON GUILD OF SOCIAL WELFARE**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2019 (incorporating an Income and Expenditure account)**

		Unrestricted	Restricted	Endowment	Total	Total
	Notes	Funds	Income	Funds	2019	2018
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	2	58,181	6,400	-	64,581	53,237
Charitable activities	5	804,050	134,043	-	938,093	902,255
Other trading activities	3	128,311	-	-	128,311	264,096
Investments	4	47,327	522,785	-	570,112	516,705
Other	18	-	200,000	(200,000)	-	-
<b>Total income</b>		<b>1,037,869</b>	<b>863,228</b>	<b>(200,000)</b>	<b>1,701,097</b>	<b>1,736,293</b>
<b>Expenditure on:</b>						
Raising funds	6	408,122	-	80,562	488,684	574,915
Charitable activities	7	797,144	884,857	-	1,682,001	1,628,898
<b>Total expenditure</b>		<b>1,205,266</b>	<b>884,857</b>	<b>80,562</b>	<b>2,170,685</b>	<b>2,203,813</b>
<b>Operating (Deficit)/Surplus</b>		<b>(167,397)</b>	<b>(21,629)</b>	<b>(280,562)</b>	<b>(469,588)</b>	<b>(467,520)</b>
Net gains/(losses) on investments	13	5,057	647	426,520	432,224	(380,383)
<b>Net (expenditure)/income</b>	<b>9</b>	<b>(162,340)</b>	<b>(20,982)</b>	<b>145,958</b>	<b>(37,364)</b>	<b>(847,903)</b>
<b>Reconciliation of funds</b>						
Total funds brought forward		3,414,150	245,383	16,083,260	19,742,793	20,590,696
<b>Total funds carried forward</b>	<b>18</b>	<b>3,251,810</b>	<b>224,401</b>	<b>16,229,218</b>	<b>19,705,429</b>	<b>19,742,793</b>

**TOTAL RECOGNISED SURPLUS AND DEFICITS**

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

For the purposes of the Companies Act, net (expenditure) of £(37,364) (2018:£(847,903)) is total income of £1,701,097 (2018:£1,736,293) less gifts in kind of £458, minus total expenditure of £2,170,685 (2018: £2,203,813) less gifts in kind of £458, plus net gains/(losses) on investments of £432,224 (2018: £(380,383)).

The notes on pages 24 to 32 form part of these financial statements.

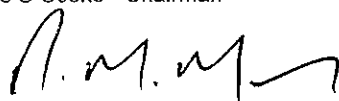
**WIMBLEDON GUILD OF SOCIAL WELFARE**  
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**BALANCE SHEET (Company Number 383330)**  
**AS AT 31 MARCH 2019**

	Notes	2019 £	2019 £	2018 £	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	12		1,929,947		1,993,170
Investments	13		17,518,362		17,314,193
<b>TOTAL FIXED ASSETS</b>			<b>19,448,299</b>		<b>19,307,363</b>
<b>CURRENT ASSETS</b>					
Debtors	14	112,765		70,537	
Cash at bank and in hand	15	82,207		27,624	
Cash at COIF Charities Deposit Fund	15	284,732		484,732	
<b>TOTAL CURRENT ASSETS</b>		<b>479,704</b>		<b>582,893</b>	
<b>LIABILITIES</b>					
Creditors - amounts falling due within one year	16	222,574		147,463	
<b>NET CURRENT ASSETS</b>			<b>257,130</b>		<b>435,430</b>
<b>TOTAL NET ASSETS</b>	<b>19</b>		<b>19,705,429</b>		<b>19,742,793</b>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>					
Endowment funds		16,229,218		16,083,260	
Restricted income funds		224,402		245,383	
			<b>16,453,620</b>		<b>16,328,643</b>
<b>Unrestricted funds</b>					
Free Reserves		1,321,862		1,420,980	
Fixed Asset Reserves		1,929,947		1,993,170	
			<b>3,251,809</b>		<b>3,414,150</b>
<b>TOTAL FUNDS</b>	<b>18</b>		<b>19,705,429</b>		<b>19,742,793</b>

Approved by the Board of Trustees on 22 July 2019



Mrs S Cooke - Chairman



R Morris FCA - Treasurer

Company No. 383330

The notes on pages 24 to 32 form part of these financial statements.

**WIMBLEDON GUILD OF SOCIAL WELFARE**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2019 £	2018 £	2018 £
<b>Cash flows from operating activities</b>					
<i>Net cash provided by (used in) operating activities</i>	20		(848,834)		(794,832)
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		517,617		374,431	
Capital withdrawals		200,000		400,000	
Purchase of tangible fixed assets	12	(14,200)		(12,130)	
Proceeds from sale of tangible fixed assets		-		800	
<i>Net cash provided by (used in) investing activities</i>			<u>703,417</u>		<u>763,101</u>
<b><i>Change in cash and cash equivalents in the reporting period</i></b>			(145,417)		(31,731)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	15		512,356		544,087
<b><i>Cash and cash equivalents at the end of the reporting period</i></b>			<u><u>366,939</u></u>		<u><u>512,356</u></u>

The notes on pages 24 to 32 form part of these financial statements.



**WIMBLEDON GUILD OF SOCIAL WELFARE**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES**

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

**(a) Basis of Preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention as modified by the inclusion of investments at market value, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Company information is provided on Page 33.

**Going concern**

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

**(c) Accounting Estimates and Judgements**

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

The inclusion of all mixed use properties as tangible fixed assets (see note 12) because the trustees consider the fair value of the investment property component for each property cannot be measured reliably without undue cost or effort.

**(d) Income**

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

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

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

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

Investments comprise interest and dividends which are recognised when receivable.

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

**(e) Expenditure**

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

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

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

**(f) Voluntary help**

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

**(g) Tangible fixed assets**

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

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

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

**(h) Investments**

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

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

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

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**(i) Cash at bank and in hand**

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

**(j) Financial Instruments**

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

**(k) Stocks**

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

**(l) Pension Costs and other post retirement benefits**

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

**(m) Lease commitments**

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

**(n) Fund Accounting**

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

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

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

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

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>2. DONATIONS AND LEGACIES</b>				
Legacy income	1,000	-	1,000	1,452
Donations and covenants	57,181	6,400	63,581	51,785
	<u>58,181</u>	<u>6,400</u>	<u>64,581</u>	<u>53,237</u>

The total donations and legacies of £53,237 received in 2018 were in respect of unrestricted funds (see note 27)

Donations in 2019 include £458 (2018- £960) from pro bono goods & services provided to the Guild.

	Unrestricted Funds 2019 £	Unrestricted Funds 2018 £
<b>3. OTHER TRADING ACTIVITIES</b>		
Rental Income	27,715	27,051
Drake House	28,414	33,127
Wimbledon Village Fair	-	147,399
Charity Shop (see note)	60,609	49,550
Other	11,573	6,989
	<u>128,311</u>	<u>264,096</u>

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

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>4. INVESTMENTS</b>				
Bank and Building Society accounts	488	658	1,146	1,498
Dividends receivable from in the UK	46,839	353,962	400,801	332,506
Dividends receivable from outside the UK	-	168,165	168,165	182,701
	<u>47,327</u>	<u>522,785</u>	<u>570,112</u>	<u>516,705</u>

Of the total investments of £516,705 receivable in 2018, £472,558 was in respect of restricted funds arising from dividends receivable. The remaining investments receivable of £44,147 were unrestricted funds (see note 27).

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**5. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>Income</b>				
Community Services	69,878	-	69,878	68,194
Talking Therapies	204,781	-	204,781	226,890
Housing Rents	529,292	-	529,292	514,436
Social Work	99	-	99	1,050
	<u>804,050</u>	<u>-</u>	<u>804,050</u>	<u>810,570</u>
<b>Grants</b>				
London Borough of Merton	-	88,220	88,220	43,420
Sutton & Merton CCG Charitable Fund	-	-	-	10,000
Merton Clinical Commissioning Group	-	25,000	25,000	25,000
Age UK Merton	-	10,800	10,800	11,665
Other	-	10,023	10,023	1,600
	<u>-</u>	<u>134,043</u>	<u>134,043</u>	<u>91,685</u>
<b>Total Charitable Activities</b>	<u>804,050</u>	<u>134,043</u>	<u>938,093</u>	<u>902,255</u>

	Direct Costs £	Support Costs (Note 8) £	Total 2019 £	Total 2018 £
<b>6. EXPENDITURE ON RAISING FUNDS</b>				
Charity Shop	69,846	16,340	86,186	73,826
Wimbledon Village Fair	-	-	-	164,515
Costs of Fundraising	107,708	79,812	187,520	116,457
Investment Management Fees	80,562	-	80,562	81,176
Drake House	47,006	17,996	65,002	67,096
Other (Investment & Marketing)	3,839	65,576	69,415	71,845
	<u>308,960</u>	<u>179,724</u>	<u>488,684</u>	<u>574,915</u>

	Direct Costs £	Support Costs (Note 8) £	Total 2019 £	Total 2018 £
<b>7. EXPENDITURE ON CHARITABLE ACTIVITIES</b>				
Community Services	454,807	216,128	670,935	672,436
Talking Therapies	366,433	126,110	491,543	488,456
Housing	175,463	58,645	234,108	233,889
Social Work (Including Grief Support Services)	159,545	72,885	232,430	187,759
Other	52,985	-	52,985	60,348
	<u>1,209,233</u>	<u>472,768</u>	<u>1,682,001</u>	<u>1,628,898</u>

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

	Staff Costs £	Governance Costs £	General Office Costs £	Facilities Costs £	2019 Total £	2018 Total £
Community Services	99,759	19,808	78,699	17,862	216,128	197,564
Talking Therapies	47,090	10,846	50,065	17,109	125,110	108,429
Housing	24,107	7,820	8,401	18,317	58,645	53,879
Social Work	35,428	7,556	24,086	5,815	72,885	60,615
	<u>206,384</u>	<u>46,030</u>	<u>161,251</u>	<u>59,103</u>	<u>472,768</u>	<u>420,487</u>
Raising funds	114,666	24,712	36,843	3,504	179,724	195,511
	<u>321,049</u>	<u>70,742</u>	<u>198,094</u>	<u>62,607</u>	<u>652,492</u>	<u>615,998</u>

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

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**9. NET (EXPENDITURE)/ INCOME FOR THE YEAR**

This is stated after charging:

	2019 £	2018 £
Operating leases	31,680	28,702
Depreciation (see note 12)	77,423	81,858
Auditor's remuneration:		
Audit fees	14,400	14,300
Tax advisory fees	4,740	-
	<u>117,843</u>	<u>124,860</u>

**10. STAFF COSTS**

Staff costs during the year were as follows:

	2019 £	2018 £
Wages and salaries	1,027,786	973,123
Social security costs	90,543	86,491
Pensions	40,753	38,810
Redundancy (see note)	-	6,257
Other benefits	20,194	18,044
	<u>1,179,276</u>	<u>1,122,725</u>

Redundancy costs were paid in 2017/18 following the decision to cease the Joint Age UK Merton Handyperson scheme and the Guild's Wimbledon Village Fair.

The average monthly headcount was 39 staff (2018-40 staff) and the average number of full-time equivalent staff analysed by function was:-

	2019 No.	2018 No.
Direct charitable	19.2	19.5
Raising Funds	3.9	2.6
Governance and Support	6.4	7.7
	<u>29.5</u>	<u>29.8</u>

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

	2019 No.	2018 No.
£60,001 to £70,000	1	1
£70,001-£80,000	-	-
£80,001 to £90,000	1	1
	<u>2</u>	<u>2</u>

The charity trustees were not paid or received any other benefits from employment with the charity or its subsidiary in the year (2018- £nil), neither were they reimbursed expenses during the year (2018 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2018- £nil).

The key management personnel of the parent company, the charity, comprise the Chief Executive Officer, Head of Finance and Resources, Head of Talking Therapies, Head of Community Services and Head of Communications & Fundraising. The total employee benefits of the key management personnel of the charity were £351,312 (2018 - £320,566).

**11. RELATED PARTY TRANSACTIONS**

Since 1983, Wimbledon Guild has been the Trustee of the Wimbledon Resettlement Fund (WRF), a charity registered with the Charity Commission (Charity No.234575), which provides grants for men and women and their dependants resident in the London Borough of Merton with a connection to war-time services. The Guild is responsible for administering and managing the affairs of WRF. During 2018/19 the Guild paid grants of £9,207 (2018-£3,398) on behalf of WRF, and the balance due to the Guild from WRF at 31<sup>st</sup> March 2019 was £9,207 (2018- £6,025).

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**12. TANGIBLE FIXED ASSETS**

	Land and Buildings £	Plant and Equipment £	Motor Vehicles £	Total £
<b>Cost/valuation</b>				
At 1 April 2018	3,037,397	364,038	20,000	3,421,435
Additions	-	14,200	-	14,200
Write offs (see note)	-	(75,079)	-	(75,079)
As at 31 March 2019	<u>3,037,397</u>	<u>303,159</u>	<u>20,000</u>	<u>3,360,556</u>
<b>Accumulated Depreciation</b>				
At 1 April 2018	1,144,750	263,515	20,000	1,428,265
Charge for the year	60,982	16,441	-	77,423
Write offs (see note)	-	(75,079)	-	(75,079)
As at 31 March 2019	<u>1,205,732</u>	<u>204,877</u>	<u>20,000</u>	<u>1,430,609</u>
<b>Net Book Values</b>				
As at 31 March 2019	<u>1,831,665</u>	<u>98,282</u>	<u>-</u>	<u>1,929,947</u>
As at 31 March 2018	<u>1,892,647</u>	<u>100,523</u>	<u>-</u>	<u>1,993,170</u>

During the year fully depreciated assets no longer in use by the Company with an historical cost of £75,079 were written off. The property portfolio is of mixed use and the Trustees consider that to reliably measure the fair value of the investment property component of the properties would incur undue costs. The properties have therefore been treated as land and buildings within tangible fixed assets.

All of the land and buildings are freehold properties.

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

	2019 £	2018 £
Analysis of costs and valuation of land and buildings:		
Historical cost	2,589,397	2,589,397
Valuation	<u>448,000</u>	<u>448,000</u>
	<u>3,037,397</u>	<u>3,037,397</u>

**13. FIXED ASSET INVESTMENTS**

	2019 In the UK £	2019 Outside the UK £	2019 Total £	2018 Total £
<b>Listed Investments</b>				
Market value at 1 April 2018	11,016,458	5,669,479	16,685,938	17,295,821
Additions	337,379	1,405,069	1,742,448	2,305,187
Disposals	(340,415)	(1,459,655)	(1,800,070)	(2,534,687)
Net Investment (loss)/ gain	<u>73,785</u>	<u>358,439</u>	<u>432,224</u>	<u>(380,383)</u>
Market value at 31 March 2019	11,087,207	5,973,332	17,060,540	16,685,938
Accrued income	4,663	26,117	30,780	19,330
Cash Held for Investment	<u>427,032</u>	<u>-</u>	<u>427,032</u>	<u>608,925</u>
Investments at 31 March 2019	<u>11,518,902</u>	<u>6,999,449</u>	<u>17,518,352</u>	<u>17,314,193</u>
Historical cost at 31 March 2019	<u>11,209,442</u>	<u>5,292,642</u>	<u>16,502,084</u>	<u>16,152,912</u>

On 19th March, 2015 the Guild established a wholly owned trading subsidiary, WG Promotions Limited, a company registered in England and Wales, Company Number 9497808. The company was formed primarily to undertake trading activities to raise monies for The Guild but has been dormant since 1st April 2018. At 31st March, 2019 the Guild's investment in its subsidiary company is £1, representing the cost of the called up ordinary share capital of WG Promotions Limited.

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

**14. DEBTORS**

	2019 £	2018 £
Trade Debtors	23,769	21,131
Other Debtors	25,882	38,648
Prepayments	<u>63,114</u>	<u>10,758</u>
	<u>112,765</u>	<u>70,537</u>

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**15. CASH**

	2019 £	2018 £
Cash in hand and at bank	82,207	27,624
Cash at COIF Charities Deposit Fund	284,732	484,732
	<u>366,939</u>	<u>512,356</u>

**16. CREDITORS - amounts falling due within one year**

	2019 £	2018 £
Trade Creditors	95,270	57,194
Other Creditors	40,414	31,909
Accruals and deferred income (see below)	86,890	58,360
	<u>222,574</u>	<u>147,463</u>

Deferred Income movement:

	2019 £
Balance at 1 April 2018	16,030
Amount released to Income earned from charitable and other trading activities	(16,030)
Amount deferred in the year	26,567
Balance at 31 March 2019	<u>26,567</u>

Deferred income of £26,567 includes counselling training fees of £9,798 received in advance and related to training courses to be held in 2019/20, and grant income of £16,700 related to 2019/20 activities received in advance.

**17. FINANCIAL INSTRUMENTS**

	2019 £	2018 £
Financial assets measured at cost	479,704	582,893
Financial liabilities measured at cost	<u>136,682</u>	<u>89,103</u>

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

**18. FUNDS**

<u>2019</u>	Balances 1 April 2018 £	Incoming resources £	Resources expended £	Net investment gains/(losses) £	Transfers £	Balances 31 March 2019 £
<b>Endowments</b>						
Expendable Endowment	16,083,260	(200,000)	(80,562)	426,520	-	16,229,218
<b>Restricted Income Funds</b>						
Welfare funds	6,150	5,023	(1,117)	-	-	10,056
Ageing Well Fund	-	43,420	(43,420)	-	-	-
Winter Warm & Well	-	44,800	(14,694)	-	-	30,106
Wimbledon Convalescent Home Fund	11,431	290	-	647	-	12,368
NHS Merton CCG	-	25,000	(25,000)	-	-	-
Expendable Endowment capital drawdown	-	200,000	(200,000)	-	-	-
Expendable Endowment Special Trust income	216,257	522,496	(568,412)	-	-	170,341
Sutton & Merton CCG Charitable Fund	10,000	-	(10,000)	-	-	-
Age UK Befriending Partnership	-	10,800	(10,800)	-	-	-
Other	1,545	11,400	(11,414)	-	-	1,531
Total Restricted income	<u>245,383</u>	<u>863,229</u>	<u>(884,857)</u>	<u>647</u>	<u>-</u>	<u>224,402</u>
<b>Unrestricted funds</b>						
General Fund	1,420,980	1,037,868	(1,127,843)	5,057	(14,200)	1,321,862
Fixed Asset Reserves	1,993,170	-	(77,423)	-	14,200	1,929,947
Total Unrestricted Funds	<u>3,414,150</u>	<u>1,037,868</u>	<u>(1,205,266)</u>	<u>5,057</u>	<u>-</u>	<u>3,251,809</u>
Total Funds	<u>19,742,793</u>	<u>1,701,097</u>	<u>(2,170,685)</u>	<u>432,224</u>	<u>-</u>	<u>19,705,429</u>

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

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

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

In March 2018 Sutton & Merton CCG Charitable Fund awarded £10,000 to the Guild as part of their programme to benefit the health and well being of people who live or work in Sutton and Merton. The Guild utilised the grant monies in 2018/19 to fund exercise classes for older adults in Merton focusing on muscle strength, balance and flexibility.

In June 2018 the trustees approved the transfer of £200,000 from expendable endowment to restricted income funds. The funds were utilised during the year in accordance with the objects of the trust to provide Welfare services.

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

The Ageing Well Fund represents money received from the local authority and the related expenditure.

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

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

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

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

The 2018 movement in funds comparatives are as follows:-

<b>2018</b>	<b>Balances 1 April 2017 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Net investment gains /(losses) £</b>	<b>Transfers £</b>	<b>Balances 31 March 2018 £</b>
<b>Endowments</b>						
Expendable Endowment	16,924,311	(400,000)	(81,178)	(359,875)	-	16,083,260
<b>Restricted Income Funds</b>						
Welfare funds	6,224	1,600	(1,674)	-	-	6,150
Ageing Well Fund	22,126	43,420	(65,546)	-	-	-
Breathing Disorder Fund	3,708	-	(3,694)	-	-	14
Wimbledon Convalescent Home Fund	11,024	284	-	123	-	11,431
NHS Merton CCG	-	25,000	(25,000)	-	-	-
Expendable Endowment capital drawdown	-	400,000	(400,000)	-	-	-
Expendable Endowment Special Trust Income	81,793	472,274	(337,810)	-	-	216,257
Sutton & Merton CCG	-	10,000	-	-	-	10,000
Age UK Befriending Partnership	-	11,665	(11,665)	-	-	-
Other	1,531	-	-	-	-	1,531
<b>Total Restricted Income</b>	<b>126,406</b>	<b>964,243</b>	<b>(845,389)</b>	<b>123</b>	<b>-</b>	<b>245,383</b>
<b>Unrestricted funds</b>						
General Fund	1,472,090	1,172,000	(1,190,399)	(20,631)	(12,130)	1,420,930
Fixed Asset Reserves	2,067,889	-	(86,849)	-	12,130	1,993,170
<b>Total Unrestricted Funds</b>	<b>3,539,979</b>	<b>1,172,000</b>	<b>(1,277,248)</b>	<b>(20,631)</b>	<b>-</b>	<b>3,414,100</b>
<b>Total Funds</b>	<b>20,590,696</b>	<b>1,736,243</b>	<b>(2,203,813)</b>	<b>(380,383)</b>	<b>-</b>	<b>19,742,743</b>

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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

<u>2019</u>	General funds	Fixed Asset Reserve	Endowment funds	Restricted Income funds	Total 2019
	£	£	£	£	£
Tangible Fixed Assets	-	1,929,947	-	-	1,929,947
Investments	1,106,425	-	16,229,218	182,709	17,518,352
Net current assets	215,437	-	-	41,693	257,130
Total	<u>1,321,862</u>	<u>1,929,947</u>	<u>16,229,218</u>	<u>224,402</u>	<u>19,705,429</u>

<u>2018</u>	£	£	£	£	2018
	£	£	£	£	£
Tangible Fixed Assets	-	1,993,170	-	-	1,993,170
Investments	1,003,244	-	16,083,260	227,688	17,314,192
Net current assets	417,736	-	-	17,695	435,431
Total	<u>1,420,980</u>	<u>1,993,170</u>	<u>16,083,260</u>	<u>245,383</u>	<u>19,742,793</u>

**20. CASH FLOW INFORMATION**

**RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**

	2019	2018
	£	£
Net (Expenditure)/Income for the reporting period (as per the Statement of financial activities)	(37,364)	(847,903)
Adjustments for:		
Depreciation charges (Note 12)	77,423	81,858
Unrealised and realised losses/(gains) (Note 13)	(432,224)	380,383
Investment income shown in investing activities (Note 4)	(570,112)	(516,705)
Investment Fees shown in investing activities	80,562	81,176
Loss on the sale/write off of fixed assets	-	4,191
(Increase) / Decrease in debtors	(42,228)	44,395
Increase / (Decrease) in short term creditors	75,109	(22,227)
<b>Net cash provided by (used in) operating activities</b>	<u>(848,834)</u>	<u>(794,832)</u>

**21. HISTORICAL COSTS OF NET MOVEMENT IN FUNDS**

	2019	2018
	£	£
Net movement in funds	(37,364)	(847,903)
Unrealised (gain)/loss on investments (Note 13)	(432,224)	380,383
Net movement of funds on a historical cost basis	<u>(469,588)</u>	<u>(467,520)</u>

**22. SHARE CAPITAL**

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

**23. TAXATION**

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

**24. OPERATING LEASES-LESSEE**

At 31 March 2019, the charity had the following commitments under non-cancellable operating leases:

	2019	2018
	£	£
Obligations under operating leases expiring in less than one year	12,000	-
Obligations under operating leases expiring in one to five years	70,776	112,721
Obligations under operating leases expiring after five years	-	-
	<u>82,776</u>	<u>112,721</u>

**25. PENSION COSTS**

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

During the year ended 31 March 2019, the company's total contributions amounted to £40,753 (2018: £38,810). £16,424 of the costs were allocated to restricted activities, and £24,329 to unrestricted activities. The restricted activities include Ageing Well, Grief Support, Winter Warm, Tackling Hardship and Talking Therapies.

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

**26. CAPITAL COMMITMENTS**

The company has no authorised and contracted for capital expenditure at 31st March 2019. The company has authorised but not contracted for expenditure of £120,000 in its capital budget for the upcoming year.



**WIMBLEDON GUILD OF SOCIAL WELFARE**  
**(A company limited by guarantee)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**27. STATEMENT OF FINANCIAL ACTIVITIES-COMPARATIVE INFORMATION**

The split of the 2018 comparatives shown on the face of the Statement of Financial Activities between the separate classes of funds are as follows:

	Unrestricted Funds £	Restricted Income Funds £	Endowment Funds £	Total 2018 £
<b>Income from:</b>				
Donations and legacies	53,237	-	-	53,237
Charitable activities	810,570	91,685	-	902,255
Other trading activities	264,096	-	-	264,096
Investments	44,147	472,558	-	516,705
Other	-	400,000	(400,000)	-
<b>Total Income</b>	<b>1,172,050</b>	<b>964,243</b>	<b>(400,000)</b>	<b>1,736,293</b>
<b>Expenditure on:</b>				
Raising funds	493,739	-	81,176	574,915
Charitable activities	783,509	845,389	-	1,628,898
<b>Total expenditure</b>	<b>1,277,248</b>	<b>845,389</b>	<b>81,176</b>	<b>2,203,813</b>
<b>Operating (Deficit)/Surplus</b>	<b>(105,198)</b>	<b>118,854</b>	<b>(481,176)</b>	<b>(467,520)</b>
Net gains/(losses) on investments	(20,631)	123	(358,875)	(380,383)
<b>Net (expenditure)/income</b>	<b>(125,829)</b>	<b>118,977</b>	<b>(841,051)</b>	<b>(847,903)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	3,539,979	128,406	16,924,311	20,590,696
<b>Total funds carried forward</b>	<b>3,414,150</b>	<b>245,383</b>	<b>16,083,260</b>	<b>19,742,793</b>

**28. OPERATING LEASES-LESSOR**

At 31 March 2019, the future minimum lease payments receivable under non-cancellable operating leases were:-

	2019 £	2018 £
Obligations under operating leases expiring in less than one year	393,888	372,681
Obligations under operating leases expiring in one to five years	96,852	96,864
Obligations under operating leases expiring after five years	564,440	569,844
	<b>1,055,180</b>	<b>1,039,389</b>

**WIMBLEDON GUILD OF SOCIAL WELFARE**  
**(a company limited by guarantee)**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**THE WIMBLEDON GUILD OF SOCIAL WELFARE**

Company Registration number: 383330, Charity registration number: 200424

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

Website: [www.wimbledonguild.co.uk](http://www.wimbledonguild.co.uk)

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

**THE BOARD OF TRUSTEES**

**Honorary Officers**

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

**Other Members**

Karen Biggs  
Clive Handford FRICS  
Simon Leathes FCA  
Caroline Mawhood CPFA  
Amir Siddiqui  
Theresa Zlonkiewicz

**Directors**

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

**Life Vice-President**

Sheila Dunman

**SENIOR MANAGEMENT TEAM**

Wendy Pridmore	Chief Executive Officer and General Secretary
Helen Duckworth	Head of Community Services (joined 15 October 2018)
Georgina Hoare	Head of Talking Therapies
Andrew Stodhart	Head of Finance and Resources
Mark Williams	Head of Communications and Fundraising

**ADVISERS**

<b>Auditors</b>	Crowe U.K. LLP , St Bride's House, 10 Salisbury Square, London EC4Y 8EH
<b>Bankers</b>	Barclays Bank plc, Wimbledon Business Centre, Alexandra Road, Wimbledon, London SW19 7LA
<b>Employment</b>	Resolve Personnel Management Limited, 1, Acacia Court, 16 Avenue Road, Christchurch, Dorset BH23 2BY
<b>Investment Managers</b>	Cazenove Capital Management, 12 Moorgate, London EC2R 6DA
<b>Solicitors</b>	Russell-Cooke LLP, 2 Putney Hill, Putney, London SW15 6AB