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STANSTEAD LODGE  
*Senior Club Ltd*

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**Registered office: 260 Stanstead Road, London, SE23 1DD**

**A Charitable Company Limited by Guarantee (No. 3879163): Registered Charity Number 1083258**

## Report and Financial Statements

For the year ended 31 March 2021



## YEAR TO 31 MARCH 2021

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## Company Particulars

Charity Registration	Number 1083258 (England & Wales)
Company Registration	Number 3879163 (England & Wales)
Date of incorporation	17 <sup>th</sup> November 1999
Registered Office	260 Stanstead Road, Forest Hill, London SE23 1DD
Directors	Barbara Britton (Secretary) Christine Castro Di Deudney James Anthony Dobson (Chair) William Hanlon Norma John Alice Johnson Ivor Mason Andrew McMurtrie (Vice Chair & Treasurer) Val Monks Barbara Moore Nick Robinson
Company Secretary	Barbara Britton
Bankers	Lloyds Bank plc
Solicitors	Russell-Cooke & Co
Independent Examiner	Eileen Qin FCCA



## **Report of the Directors For the year ended 31 March 2021**

The Directors present their report and financial statements the year ended 31 March 2021.

### **Structure, Governance and Management**

#### **The Company**

The company is limited by guarantee and registered with the Charity Commissioners for England and Wales.

#### **Recruitment and Appointment of Directors**

The company is managed by the Board of Directors duly elected or co-opted in accordance with the Articles of Association. All new Directors receive an induction pack and the opportunity to meet staff volunteers, and fellow Directors to learn more about the company's aims and activities. The Directors in office during the year were as follows:

Barbara Britton (10 Dec 2014)  
Christine Castro (10 Dec 2014)  
Di Deudney (13 Sept 2017)  
James Dobson (29 November 2013) Chair  
Bill Hanlon (10 Dec 2014)  
Norma John (10 Dec 2014)  
Andrew McMurtrie (Vice Chair) (3 Dec 2015)  
Ivor Mason (10 Dec 2020)  
Valerie Monks (12 Sept 2018)  
Nick Robinson (13 Sept 2017)  
Alan Till (10 Dec 2014) (Resigned 19 Nov 2021)

#### **Committees and User Groups**

A User and Events group meets monthly to listen to members' concerns, to recommend or take action where appropriate and to plan for members' activities and open days. The charity meets its objectives because of the significant participation of our more active members who are encouraged to get involved at any level they feel they can contribute.

- **User & Events Group:** Di Deudney (Chair) and members' representatives. This offers a valuable forum between management and active members.
- **Finance Committee:** Andrew McMurtrie (Chair), James Dobson,
- **Building Committee:** James Dobson, Andrew McMurtrie, Ivor Mason and Nick Robinson
- **External Events Committee** – Tina Aranda, James Dobson, Derek Fuell, Sylvia Warner
- **Advisors:** Cathy Ashley (Fund Raising) and Tina Aranda (Reporting)



## **Report of the Directors**

### **For the year ended 31 March 2021**

#### **Report from the Chair**

This period started and ended during Covid 19 lockdown regulations. Our tenants (Care Outlook) a care agency were necessarily active as were James and Nick. As the business still needed to be managed and Nick took advantage of the enforced break to freshen up and substantially repaint our activity rooms. Norma and Alice kept our horticultural interests going along with a few volunteers practicing 'socially distanced gardening'. As restrictions began to ease Tuesdays became a volunteers' day and various maintenance tasks were undertaken allowing a certain level of carefully managed interaction which enabled a number of especially single household members to safely socialise.

We took advantage of the easing of regulations for 'education' and outdoor activities to begin some income generating activities. (After school club, Art and craft classes, outdoor Thai Chi and choir). After conducting a rigorous Covid 19 Risk Assessment we implemented its recommendations and opened the café as soon as we could for as long as we could but the takings were only about a third of what they were previously.

#### **Staff**

All our staff except for Theresa who was on sick leave were furloughed and retained throughout the pandemic.

In the café Theresa Havell would have stepped up to the Café manager role but for an accident causing a seriously broken leg. Nick Robinson, Narges Yazdani, and Paula Parsons kept the café going when we were allowed to open and Theresa stayed in touch by managing the order process and visiting as often as her recovery allowed. The Café is run for members' and the wider community's benefit. It aims to provide freshly-prepared food with a varied menu. It has proved very popular with local young mums as well as members.

#### **Governance and Charitable Objects**

The company is a not-for-profit entity whose charitable objects are for the benefit of elderly people resident in the London Borough of Lewisham and surrounding areas. We provide for activities in the interests of social welfare.

The objects and powers of the charitable company are set out in the Memorandum, and it is governed under its Articles of Association. Under those Articles, the Directors have control of the Charity, its property and funds. There must be at least five and not more than twelve Directors, who are elected by members at the AGM. One-third of the Directors must retire at an AGM, with those serving longest retiring first and the choice between any of equal service being made by drawing lots.

#### **Activities at Stanstead Lodge in 2020/21 included:**

Activities this year were very much reduced and could only run when Covid 19 regulations allowed.

The number of bookings for private functions by local organisations and families plummeted and again could only run when Covid 19 regulations allowed.



## **The Future**

Strangely enough the pandemic has not harmed us financially and thanks to our newest appointment as director Ivor Mason (a retired surveyor) we have developed a Conservation Management Plan for our wonderful building. It will enable us to have a basis for a conversation with the Lewisham Conservation Officer to preserve and run our building in a sustainable way.

## **The Building**

Trustee Nick Robinson continues to improve the building with many tasks that once done nobody notices. During this year we have continued to employ the services of an excellent builder (Kamil) who has built a new roof between the main building and the café covering the toilet block, replaced the leaky roof around the conservatory, main roof repairs and ceiling to toilet upstairs, repairs to café roof, plastering wall in the hall. Further works to the hall include removing an old radiator, fitting mirrors to the alcove and a ballet bar. He also fixed a cupboard to the wall in the sun lounge, stone shelves in the cellar and additional double sockets. We took further advantage of being closed and Kam also fitted a kitchenette in the café and made the side entrance wheelchair accessible.

## **Financial Review**

The attached financial statements show the company's finances for the period ended 31 March 2021. During the year, our income was £127,211 (2020 £144,496) with net expenditure of £74,662 (2020 £110,691) resulting in a surplus of £52,548 (2020 £33,806 surplus).

## **Reserves Policy**

At 31 March 2021 the reserves totalled £1,151,835 (2020 £1,089,512). The Directors have examined the charity's requirements for reserves in light of the main risks to the organisation. The policy is to accumulate over time a liquid reserve sufficient to provide for core activities for some six months in the event of a significant drop in funding the current estimate is for £50,000. In addition owing to the Grade II listing of our major asset (the building) we need to accumulate a significant reserve to fund major building repairs and maintenance the current estimate is for £250,000. If at the conclusion of any project the objectives of a grant have been largely met we will seek to transfer any unused restricted funds to our unrestricted reserves, especially where we have been able to make economies without compromising delivery.

## **Investment Policy**

Any available funds are held in the charity's bank account to enable it to meet its operational obligations as they fall due. Funds remitted to the company for payment of future liabilities will be held on deposit until they fall due. The Directors will consider the investment of surplus funds in short term deposits in order to make best use of resources and generate investment income. In addition to our operational deposit account we have opened another deposit account initially for our building fund. This has been funded by open days and Quiz revenues. During the financial year being reported we added an additional £10,000 to our 32 day deposit account to demonstrate responsible stewardship of reserves.

## **Risk Assessment**

The Directors conduct an ongoing review of the major risks to which the company is exposed. The key risk to the continuing and orderly provision of our services arises from the fact that a significant portion of the charity's funding comes from the local authority which is cutting grants drastically. To minimise this risk the charity continues to seek to diversify its sources of funding and will seek to establish and grow unrestricted reserves.

The charity has plans to develop the building in order to provide additional revenue streams and to increase financial sustainability. The biggest risk to this revenue is the ongoing maintenance of the building, which is being mitigated through the creation of a Maintenance Reserve Fund.



## Directors' responsibilities

Company law requires the Directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006. 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.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

## Small Company Exemptions

The Report of the Directors has been prepared in accordance with the small companies' regime of the Companies Act 2006 and was approved by the directors on 09 January 2021.

James A Dobson  
Operations Director and Chair of Trustees



## Statement of Income and Expenditure for 1 April 2020 to 31 March 2021

	Apr '20 - Mar 21	Apr '19 - Mar 20
<b>Income</b>		
Covid Rates Relief	25,000	0
Furlough Receipts	30,138	0
London Borough of Lewisham Grant	30,000	34,245
<b>Other Donations</b>	10,724	15,206
<b>Activities for Generating Funds</b>	3,959	50,576
<b>Rent &amp; Hiring</b>	27,375	44,187
<b>Investment Income</b>	16	163
<b>Miscellaneous Income (Miscellaneous Income)</b>	0	120
<b>Total Income</b>	<b>127,211</b>	<b>144,496</b>
<b>Expenses</b>		
<b>Charitable Donations</b>	<b>100</b>	<b>0</b>
<b>The Lodge Cafe</b>	<b>22,687</b>	<b>51,816</b>
<b>Volunteer costs</b>	<b>522</b>	<b>3,698</b>
<b>Tutor Fees/ Activity Costs</b>	<b>100</b>	<b>9,142</b>
<b>Event Running Costs (Cost of setting up a fundraising event)</b>	<b>0</b>	<b>44</b>
<b>Cost of Generating Funds</b>	<b>23,309</b>	<b>64,699</b>
<b>Cost of Charitable Activities</b>		
<b>Salaries &amp; Benefits</b>	<b>16,703</b>	<b>18,780</b>
<b>Space Costs</b>	<b>21,507</b>	<b>16,672</b>
<b>Supplies</b>	<b>2,165</b>	<b>2,222</b>
<b>Business &amp; Financial Services</b>	<b>3,666</b>	<b>5,823</b>
<b>Professional &amp; Mgmt Fees</b>	<b>4,813</b>	<b>13</b>
<b>Equipment</b>	<b>0</b>	<b>95</b>
<b>Travel &amp; Meetings</b>	<b>0</b>	<b>48</b>
<b>Marketing &amp; Communications</b>	<b>1,240</b>	<b>1,338</b>
<b>Provisions &amp; Reserves</b>	<b>1,100</b>	<b>1,000</b>
<b>Cost of Charitable Activities</b>	<b>51,194</b>	<b>45,991</b>
<b>Governance Costs</b>	<b>59</b>	<b>0</b>
<b>Total Expense</b>	<b>74,662</b>	<b>110,691</b>
<b>Excess for the Year</b>	<b>52,548</b>	<b>33,806</b>





## Balance Sheet at 31 March 2021

	31 Mar 21	31 Mar 20
<b>ASSETS</b>		
Fixed Assets	1,121,513.39	1,116,193.39
Current Assets		
Accounts Receivable	1,592.00	376.40
Cash at bank and in hand	96,297.51	67,136.99
Total Current Assets	97,889.51	67,513.39
Current Liabilities		
Accounts Payable	2,479.52	1,696.78
Other Current Liabilities	14,580.16	23,925.50
Total Current Liabilities	17,059.68	25,622.28
NET CURRENT ASSETS	80,829.83	41,891.11
TOTAL ASSETS LESS CURRENT LIABILITIES	1,202,343.22	1,158,084.50
Long Term Liabilities	50,508.63	68,572.93
NET ASSETS	1,151,834.59	1,089,511.57
Capital and Reserves	1,151,834.59	1,089,511.57

## 14 Statement of Movements on Reserves (New basis)

	Land & Buildings	Charitable Activities Unrestricted & Restricted		Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Balance at 1 April 2020	1,105,100	(16,188)	600	1,089,512	1,056,320
Structural Additions at cost	6,420	(6,420)		0	0
Grants not used in the year			9,775	9,775	0
Surplus/(Deficit) for the year		52,548		52,548	33,806
Transfer between reserves				0	0
Transfer between reserves				0	0
Adjusted surplus/(Deficit) P/Y adj				0	(614)
Balance at 31 March 2021	1,111,520	29,940	10,375	1,151,835	1,089,512



## **Notes to the Financial Statements For the year ended 31 March 2021**

### **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in preceding years.

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, and in accordance with the Financial Reporting Standard for Smaller entities (effective April 2008).

#### **(b) Fund accounting**

- Unrestricted funds are available for use at the discretion of the Directors in the furtherance of the general objectives of the charity. Unrestricted funds include donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. Expenditure which meets these criteria is charged to the fund.

#### **(c) Incoming resources**

All incoming resources are included in Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

#### **(d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on the basis of an estimate of the proportion of time spent by staff on those activities.
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**Notes to the Financial Statements  
For the year ended 31 March 2021**

**(e) Tangible fixed assets**

Depreciation is provided using the following rates and bases to reduce by annual instalments the costs of maintenance, less estimated residual value, of the tangible assets over their estimated useful lives:-

Grade II listed Freehold Building 180+ years old – no longer depreciated

Fixtures and fittings – costing over £1,000 straight line over the useful life of the asset unless otherwise stated 10% straight line depreciation.

Office Equipment 25% straight line depreciation

These notes form part of the financial statements

**2 Net Charitable Income For The Year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted Funding</b>				
Covid Rates Relief	25,000		25,000	0
Furlough Receipts	30,138		30,138	0
London Borough of Lewisham Grant	30,000		30,000	34,245
Donations	10,363		10,363	11,237
VMG - Psiigma	361		361	3,969
<b>Restricted Funding</b>				
Peoples Trust Funding	0		0	0
Perry Vale Funding	0		0	0
Lottery Dementia Funding	0		0	0
	<u>95,862</u>	<u>0</u>	<u>95,862</u>	<u>49,451</u>

**3 Staff Costs and Numbers**

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Net Salaries SLSC	15713	16508	16074	15861
HMRC Inc Employers NI	1099	1913	1867	1182
Net Salaries Café staff	18252	30481	24378	20776
HMRC inc Employers NI	0	1662	1520	1221
Pension Contributions	473	568	350	
Total costs	<u>35,538</u>	<u>51,132</u>	<u>44,189</u>	<u>39,040</u>
 No of Employees	 6	 6	 5	 5

No employee received emoluments exceeding £60,000 in the year



## Notes to the Financial Statements For the year ended 31 March 2021

<b>4 Depreciation &amp; Amortisation</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	
Amortization of owned property			0	0
Fixtures and Fittings	1,100		1,100	
Depreciation on Equipment	0		0	500
	<u>1,100</u>	<u>0</u>	<u>1,100</u>	<u>500</u>

## 5 Directors Remuneration and Related Party Transactions

No Director received any expenses exceeding HMRC guidelines during the year.

One Director received fees through the payroll for essential services: £3,888

No Director or relative connected to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 - nil)

## 6 Taxation

The company is a registered charity exempt from Corporation Tax.

## 7 Tangible Fixed Assets

Freehold land is not normally depreciated and in order to make our reports easier to understand we have discontinued an earlier practice of depreciating the building. We currently maintain the last valuation and add any structural additions at cost. Equipment and Fixtures and Fittings will be depreciated in a straight line over their expected useful life.

	<b>F'hold Land</b>	<b>Building</b>	<b>Equip-ment</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At cost or valuation</b>					
At 1 April 2020	366,667	738,433	9,553	11,093	1,125,746
Additions		6,420			6,420
Revaluation					0
At 31 March 2021	<u>366,667</u>	<u>744,853</u>	<u>9,553</u>	<u>11,093</u>	<u>1,132,166</u>
<b>Depreciation &amp; Amortization</b>					
At 1 April 2020			9,553		9,553
Revaluation					0
Charge for the year				1,100	1,100
At 31 March 2021	<u>0</u>	<u>0</u>	<u>9,553</u>	<u>1,100</u>	<u>10,653</u>
<b>Net book value on 31 March 2021</b>	<u>366,667</u>	<u>744,853</u>	<u>0</u>	<u>9,993</u>	<u>1,121,513</u>
<b>Net book value on 31 March 2020</b>	<u>366,667</u>	<u>738,433</u>	<u>0</u>	<u>11,093</u>	<u>1,116,193</u>



## Notes to the Financial Statements For the year ended 31 March 2021

### 8 Loans

The mortgage is secured by fixed charges over the freehold property.

9 Other Current Liabilities	2021	2020	2019	2018
Director's loan	0	0	0	0
Advance receipts	7,500	15,000	7500	9667
Members' accounts	319	319	785	0
Accruals	3,517	4,562	0	341
Customer deposits	0	0	0	0
	<u>11,336</u>	<u>19,882</u>	<u>8,285</u>	<u>10,008</u>

### 10 Capital Commitments

There are no capital commitments at present but the liability to maintain the building is ever present - the list of works we would like to do is circa £250k

### 11 Contingent Liabilities

There is a contingent liability to repay part of the Heritage Lottery grant if the freehold property is sold within 20 years of receipt of the grant. The grant totalled £595,998 and was received in tranches between 2006 and 2010.

### 12 Share Capital

Under the Company's Articles of Association, each Director undertakes to contribute to the assets of the Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £1.

### 13 Ultimate Controlling Party

The Directors share the ultimate control of the Company.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). These financial statements were approved by the Board of Directors on 10 December 2020 and were signed on its behalf by:

James Dobson  
Director & Chair of Trustees



# 1. *Independent examiner's report on the accounts*

## Section A

## Independent Examiner's Report

2.

**Report to the trustees/  
members of**

Charity Name

Stanstead Lodge Senior Club Ltd.

**On accounts for the year  
ended**

31 March 2021

**Charity  
no (if any)**

1083258

**Set out on pages**

4 to 13

**Respective  
responsibilities of  
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

**Basis of independent  
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.



**Independent examiner's statement** In connection with my examination, no matter has come to my attention (other than that disclosed below \*)

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*\* Please delete the words in the brackets if they do not apply.*

1.

**Signed:**

**Date:**

29/01/22

**Name:**

Eileen Qin

**Relevant professional qualification(s) or body (if any):**

ACCA

**Address:**

34 Otterden Street, London, SE6 3SJ



1.

## Section B

## Disclosure

Only complete if the examiner needs to highlight material problems.

**Give here brief details of any items that the examiner wishes to disclose.**