



STANSTEAD LODGE
Senior Club Ltd

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 2022



YEAR TO 31 MARCH 2022

INDEX

Cover Sheet	Page	1
Index	Page	2
Company statutory information	Page	3
Report of the Directors	Pages	4 - 7
Income & Expenditure Statement	Page	8
Balance Sheet	Page	9
Statement of Movements on Reserves	Page	10
Notes to the Accounts	Pages	10 - 14
Independent Examiner's Report	Pages	15 - 17



Company Particulars

Charity Registration	Number 1083258 (England & Wales)
Company Registration	Number 3879163 (England & Wales)
Date of incorporation	17 th November 1999
Registered Office	260 Stanstead Road, Forest Hill, London SE23 1DD
Directors	Ray Bishop Barbara Britton (Secretary) Di Deudney James Anthony Dobson (Chair) 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 2022

The Directors present their report and financial statements the year ended 31 March 2022.

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) (Resigned 17 Nov 2022)
Di Deudney (13 Sept 2017)
James Dobson (29 November 2013) Chair
Bill Hanlon (10 Dec 2014) (Deceased 08 Oct 2022)
Norma John (10 Dec 2014)
Alice Johnson (19 Nov 2021)
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 2022

Report from the Chair

This period started during the last Covid 19 lockdown. As the business still needed to be managed 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). From 17 May 2021 the café was allowed to open and members and activities began again. The sheer joy of members meeting up again as they returned to their activities was heart-warming to behold.

Staff

In the café Theresa Havell finally stepped into the Café manager role after her accident. Narges Yazdani resigned and Paula's sister Linda joined us effectively job sharing with her sister. The Café is run for members' and the wider community's benefit. It aims to provide freshly-prepared food with a varied menu. After a prolonged period of propaganda and fearmongering from the government and media people are naturally cautious and café business has not been able to return to previous levels.

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. Directors are appointed for a three year term and must retire at their forth AGM, but are eligible for re-election alongside any other applicants. During the year a working party of trustees and active members revised and updated our constitution which was accepted by the membership at the AGM of 19 November 2021 and will be forwarded to the Charities Commission for their approval.

Activities at Stanstead Lodge in 2021/22 included:

We opened for business as usual from 17 May 2021 and although slow to start gradually returned to something like normal. The only casualty being Monday morning Pilates as despite our best efforts we never heard from the tutor again.

The Future

Strangely enough the pandemic did not harm us financially and thanks to Ivor Mason and his friend Peter Jones-Hughes (a retired conservation officer) we developed a Conservation Management Plan for our wonderful building. It enabled us to have a basis for negotiating with the Lewisham Conservation Officer to preserve and run our building in a sustainable way enabling us to obtain planning permission to link what was known as our training room to the conservatory.

The Building

During the year Nick Robinson continued to improve the building with many tasks that once done nobody notices. He also helped in procuring a new door for the café, which is much more secure and energy



efficient, making the café much cosier during the winter months. During this year we continued to employ the services of our excellent builder (Kamil) whose list of works include:

- Remove acrows from training room and make temporary repairs to floor
- Fixing a wireless thermostat in the café
- Removing old pipes and boiler from the basement and fixing 2 additional lights
- Cut and rehung the door to stairs after a new carpet was laid.
- Fit mirror with architrave and a ballet bar in the hall
- Repairs to outside wall near the stage to prevent damp ingress
- Removing 6 old cast iron radiators and temporarily securing the pipe holes in the floor
- Demolish the wall and chimney between Training Room and Conservatory and make good.
- Construct a new suspended ceiling and electrics in Skilbeck Ceremony Suite
- Construct a wall housing the steel column to create a new entrance to the conservatory

Financial Review

The attached financial statements show the company's finances for the period ended 31 March 2022. During the year, our income was £148,244 (2021 £127,211) with net expenditure of £118,575 (2021 £74,662) resulting in a surplus of £29,670 (2021 £52,548 surplus).

Reserves Policy

At 31 March 2022 the total net assets of the charity were £1,181,504 (2021 £1,151,834). 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 £60,000. 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 Maintenance Reserve Fund, especially where we have been able to make economies without compromising delivery.

Investment Policy

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. At the year-end we further reduced our mortgage by £10,000 in anticipation of interest rates rising.

Risk Assessment

The Directors conduct regular meetings to review 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 meet our reserves recommendations.

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 showing the income and expenditure 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 16 January 2022.

James A Dobson
Operations Director and Chair of Trustees



Statement of Income and Expenditure for 1 April 2021 to 31 March 2022

	Apr '21 - Mar 22	Apr '20 - Mar 21
Income		
Voluntary Income (Unrestricted)	£66,071	£95,863
Activities for Generating Funds	£30,308	£3,959
Rent & Hiring	£51,679	£27,375
Investment Income	£38	£16
Miscellaneous Income	£148	£0
Total Income	£148,244	£127,211
Expense		
Charitable Donations	£200	£100
Cost of Generating Funds	£55,127	£23,309
Cost of Charitable Activities	£63,248	£51,195
Governance Costs	£0	£59
Total Expense	£118,575	£74,663
Excess or deficit for the year	£29,670	£52,548



Balance Sheet at 31 March 2022

	31 Mar 22	31 Mar 21
ASSETS		
Fixed Assets		
Fixed Assets	1,134,964	1,132,166
Depreciation & Amortisation	(11,932)	(10,653)
Total Fixed Assets	1,123,032	1,121,513
Accounts Receivable	992	1,592
Total Accounts Receivable	992	1,592
Cash at Bank	109,133	96,232
Cash in Hand	546	66
Total Cash at bank and in hand	109,679	96,298
Total Current Assets	110,671	97,890
Accounts Payable	1,088	2,480
Total Accounts Payable	1,088	2,480
Current Capital Repayments	3,228	3,245
Other Current Liabilities	10,548	11,336
Total Other Current Liabilities	13,776	14,581
Total Current Liabilities	14,864	17,061
NET CURRENT ASSETS	95,807	80,829
TOTAL ASSETS LESS CURRENT LIABILITIES	1,218,839	1,202,342
Mortgages	37,334	50,509
Total Long Term Liabilities	37,334	50,509
NET ASSETS	1,181,505	1,151,833
Capital and Reserves		
Revaluation Reserve Account	337,586	337,586
Restricted Funds	10,375	10,375
Unrestricted Net Assets	84,828	32,280
Unrestricted Funds	719,045	719,045
Profit for the Year	29,670	52,548
Charity's Net Asset Value	1,181,504	1,151,834



Notes to the Financial Statements For the year ended 31 March 2022

Statement of Movements on Reserves (New basis)

	Land & Building s	Charitable Activities Unrestricted & Restricted		Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Balance at 1 April 2021	1,111,520	29,940	10,375	1,151,835	1,089,512
Structural Additions at cost				0	0
Grants not used in the year				0	9,775
Surplus/(Deficit) for the year		29,670		29,670	52,548
Transfer between reserves				0	0
Transfer between reserves				0	0
Balance at 31 March 2022	<u>1,111,520</u>	<u>59,610</u>	<u>10,375</u>	<u>1,181,505</u>	<u>1,151,835</u>

The note above demonstrates a clear position by separating the property asset from the charitable activities.

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.



Notes to the Financial Statements For the year ended 31 March 2022

- 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.

(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, fittings and equipment – 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

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Unrestricted Funding				
Covid Rates Relief	17,222		17,222	25,000
Furlough Receipts	4,573		4,573	30,138
London Borough of Lewisham Grant	30,000		30,000	30,000
Donations	14,238		14,238	10,363
VMG - Psigma	39		39	361
	66,071	0	66,071	95,862



Notes to the Financial Statements For the year ended 31 March 2022

3 Staff Costs and Numbers

	2022	2021	2020	2019
Net Salaries SLSC	18,234	15713	16508	16074
HMRC Inc Employers NI	1,140	1099	1913	1867
Net Salaries Café staff	35,875	18252	30481	24378
HMRC inc Employers NI	1,021	0	1662	1520
Pension Contributions	522	473	568	350
Total costs	<u>56,791</u>	<u>35,538</u>	<u>51,132</u>	<u>44,189</u>
No of Employees	6	6	6	5

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

4 Depreciation & Amortisation

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Amortisation of owned property			0	0
Fixtures and Fittings	1,279		1,279	1,100
Depreciation on Equipment			0	0
	<u>1,279</u>	<u>0</u>	<u>1,279</u>	<u>1,100</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 services:	<u>£4,248</u>	<u>£3,888</u>
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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	nil	nil
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6 Taxation

The company is a registered charity exempt from Corporation Tax.



Notes to the Financial Statements For the year ended 31 March 2022

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 constructed additions

at cost. Equipment and Fixtures and Fittings will be depreciated in a straight line over their expected useful life.

	F'hold Land	Building	Equip- ment	Fixtures & Fittings	Total
	£	£	£	£	£
At cost or valuation					
At 1 April 2021	366,667	744,853	9,553	11,093	1,132,166
Additions				2,798	2,798
Revaluation					0
At 31 March 2022	<u>366,667</u>	<u>744,853</u>	<u>9,553</u>	<u>13,891</u>	<u>1,134,964</u>
Depreciation & Amortization					
At 1 April 2021			9,553	1,100	10,653
Revaluation					0
Charge for the year				1279	1,279
At 31 March 2022	<u>0</u>	<u>0</u>	<u>9,553</u>	<u>2,379</u>	<u>11,932</u>
Net book value on 31 March 2022	<u>366,667</u>	<u>744,853</u>	<u>0</u>	<u>11,512</u>	<u>1,123,032</u>
Net book value on 31 March 2021	<u>366,667</u>	<u>744,853</u>	<u>0</u>	<u>9,993</u>	<u>1,121,513</u>

8 Loans

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

9 Other Current Liabilities	2022	2021	2020	2019	2018
Director's loan	0	0	0	0	0
Advance receipts	7500	7500	15000	7500	9667
Members' accounts	319	319	319	785	0
Accruals	2729	3517	4563	0	341
Customer deposits	0	0	0	0	0
	<u>10548</u>	<u>11336</u>	<u>19882</u>	<u>8285</u>	<u>10008</u>



Notes to the Financial Statements For the year ended 31 March 2022

10 Capital Commitments

As at the end of the period we were about halfway through reconstructing what is now the 'Skilbeck Ceremony Suite' we anticipated a further expenditure of about £30,000 and we are applying for an NCIL grant of £20,000

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

Stanstead Lodge Senior Club Ltd., is a company limited by guarantee with charitable status and therefore has no 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 16 January 2022 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 2022

**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:

26/01/23

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.