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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 2023**



## YEAR TO 31 MARCH 2023

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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) Di Deudney James Anthony Dobson (Chair) Norma John Alice Johnson Ivor Mason 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 2023**

The Directors present their report and financial statements the year ended 31 March 2023.

### **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:

Ray Bishop (17 Nov 2022) (Resigned 24 Sept 2023)

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) (Resigned 26/06/23)

Ivor Mason (10 Dec 2020)

Barbara Moore (19 Nov 2021)

Valerie Monks (12 Sept 2018)

Nick Robinson (13 Sept 2017)

#### **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, James Dobson,
- **Building Committee:** James Dobson, Ivor Mason and Nick Robinson
- **External Events Committee** – Tina Aranda, James Dobson, Derek Fuell and Sylvia Warner
- **Advisors:** Cathy Ashley (Fund Raising) and Tina Aranda (Reporting)
- **Gardening Group:** Norma John, Alice Johnson, Andrew McMurtrie and Val Monks
- **Café Committee:** James Dobson, Theresa Havill and Nick Robinson



## **Report of the Directors**

### **For the year ended 31 March 2023**

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

The first full year since the Covid lockdowns has been quite challenging. Activity levels took a while to recover but most of our members have returned to their respective activities, although café takings are disappointing. Our main achievements for the year included:

- 31 members enjoyed our summer holiday at the Grand Burstin Hotel (Folkestone) in June 2022. The package included a return coach trip, half board and super revivalist entertainment for a very reasonable price the consensus was so positive that when we found a similar level of entertainment for the next year we decided to do it again.
- The impact of lockdowns was quite profound so we decided that we would recognise their impact with a celebration of life annual event with an element of memorial recognising members that have passed. We have created a memorial page on our website and a folder of eulogies. On a very hot day in July we were graced with classical music from a 30 piece orchestra in our garden with a BBQ served by our very hardworking café team.
- In collaboration with a King's College University research team we organised a series of Tea Dances that have proved to be very popular sell outs and a useful resource for their research.
- What used to be the grand dining room of our Grade II listed building has finally been returned to its former glory; the total bill was north of £50k but we were grateful for a contribution of £20k from Lewisham Council from their NCIL fund.

#### **Staff**

Not only was it the first full year of operations since lockdown but the first with a full complement of settled staff in many a year. The Café is run for members' and the wider community's benefit. It provides freshly prepared healthy food cooked on the premises with a menu to suit a wide variety of tastes, as well as fresh barista coffee and cakes to die for. For group bookings we would even produce a bespoke menu. Theresa (manager) aided by sisters Paula and Linda (who job share as kitchen assistants) work very hard to provide a friendly face and warm welcome for all our café customers. Our centre co-ordinator Tina, is in her tenth year performing a demanding role handling the majority of the member and customer facing matters as well as being our 'first aider,' prime event organiser and handling a wide variety of matters that being the only employee in a small but busy organisation demands.

#### **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. Our niche is to facilitate provision to prolong active lives.

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.



## **The Future**

After the successful refurbishment of what is now known as the Skilbeck Ceremony Suite the Lewisham conservation officer said that for any future development we would have to submit outline plans for a complete vision. We have been desperate to upgrade our toilet facilities for years and know what we want to do but it needs to be incorporated into a final vision. To that end we are in the process of seeking funding for a feasibility study to engage architects, structural engineers and planning specialists to develop plans and documents for planning permission and funding bids to bring the building up to the standards expected of a grand house, but in a modern accessible and sustainable way.

## **Financial Review**

The attached financial statements show the company's finances for the period ended 31 March 2023. During the year, our income was £152,654 (2022 £148,244) with net expenditure of £164,032 (2022 £118,575) resulting in a deficit of (£11,378) (2022 £29,670 surplus).

## **Reserves Policy**

At 31 March 2023 the total net assets of the charity were £1,169,527 (2022 £1,181,504). 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. During the year we further reduced our mortgage by £15,000 in capital repayments in addition to the monthly repayments.

## **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 25 January 2024.

James A Dobson  
Operations Director and Chair of Trustees



## Statement of Income and Expenditure for 1 April 2022 to 31 March 2023

	Apr '22 - Mar 23	Apr '21 - Mar 22
<b>Income</b>		
Voluntary Income	55,108	66,071
Activities for Generating Funds	44,709	30,308
Rent & Hiring	52,519	51,679
Investment Income	318	38
Miscellaneous Income	0	148
<b>Total Income</b>	<b>152,654</b>	<b>148,244</b>
<b>Gross Profit</b>	<b>152,654</b>	<b>148,244</b>
<b>Expense</b>		
Cost of Generating Funds	71,019	55,327
Cost of Charitable Activities	92,959	63,248
Governance Costs	55	0
<b>Total Expense</b>	<b>164,032</b>	<b>118,575</b>
<b>Excess or (Deficit) for the Year</b>	<b>-(11,378)</b>	<b>29,670</b>





## Balance Sheet at 31 March 2023

	31 Mar 23	31 Mar 22
<b>ASSETS</b>		
Fixed Assets	1,140,525	1,134,964
Depreciation & Amortisation	-13,563	-11,932
<b>Total Fixed Assets</b>	1,126,962	1,123,032
Current Assets		
Prepayments	500	0
Accounts Receivable	992	992
<b>Total other assets</b>	1,492	992
Cash at bank and in hand		
Cash at Bank	76,578	109,133
Cash in Hand	245	546
<b>Total Cash at bank and in hand</b>	76,823	109,679
<b>Total Current Assets</b>	78,315	110,671
Current Liabilities		
Accounts Payable	1,088	1,088
Current Capital Repayments	1,293	3,228
Other Current Liabilities	11,259	10,548
<b>Total Other Current Liabilities</b>	12,552	13,776
<b>Total Current Liabilities</b>	13,640	14,864
<b>NET CURRENT ASSETS</b>	64,675	95,807
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	1,191,637	1,218,839
Mortgages	22,110	37,334
<b>Total Long Term Liabilities</b>	22,110	37,334
<b>NET ASSETS</b>	<b>1,169,527</b>	<b>1,181,504</b>
<b>Capital and Reserves</b>		
Revaluation Reserve Account	337,586	337,586
Restricted Funds	9,775	10,375
Unrestricted Net Assets	114,498	84,828
Unrestricted Funds	719,045	719,045
Profit for the Year	-11,378	29,670
<b>Charity's Total Assets</b>	<b>1,169,527</b>	<b>1,181,504</b>



## Notes to the Financial Statements For the year ended 31 March 2023

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

	Land & Buildings	Charitable Activities Unrestricted & Restricted	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Balance at 1 April 2022	1,111,520	59,610	10,375	1,181,505
Structural Additions at cost	3,140	(3,140)	0	0
Grants not used in the year			0	0
Surplus/(Deficit) for the year		(11,378)	(11,378)	29,670
Transfer between reserves		(600)	(600)	0
Balance at 31 March 2023	1,114,660	45,092	9,775	1,169,527

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 2023

- 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
	2023	2023	2023	2022
Unrestricted Funding	£	£		£
Covid Rates Relief	0		0	17,222
Furlough Receipts	0		0	4,573
Lewisham Main Grant	25,000		25,000	30,000
Lewisham NCIL Grant		20,000	20,000	0
Donations	10,108		10,108	14,238
VMG - Psigma	0		0	39
	35,108	20,000	55,108	66,071



## Notes to the Financial Statements For the year ended 31 March 2023

<b>3 Staff Costs and Numbers</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Net Salaries SLSC	20,190	18,234	15,713	16,508
HMRC Inc Employers NI	1,418	1,140	1,099	1,913
Net Salaries Café staff	36,212	35,875	18,252	30,481
HMRC inc Employers NI	4,934	1,021	0	1,662
Pension Contributions	1,008	522	473	568
<b>Total costs</b>	<b>63,762</b>	<b>56,791</b>	<b>35,538</b>	<b>51,132</b>
No of Employees	7	6	6	6

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

<b>4 Depreciation &amp; Amortisation</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Amortisation of owned property	0	0	0	0
Fixtures and Fittings	1,631		1,631	1,279
Depreciation on Equipment	0		0	0
	<b>1,631</b>	<b>0</b>	<b>1,631</b>	<b>1,279</b>

### 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>£4,805</u>	<u>£4,248</u>
Scarlett Dobson (Daughter of James) Staff holiday relief cover	<u>£1,942</u>	<u>£0</u>

No other Director or relative connected to the charity had any personal interest in any contract or transaction entered into by the charity during the year

### 6 Taxation

The company is a registered charity exempt from Corporation Tax.



## Notes to the Financial Statements For the year ended 31 March 2023

### 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.

	<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 2022	366,667	744,853	9,553	13,891	1,134,964
Additions		3,140		2,421	5,561
Revaluation				0	0
At 31 March 2023	366,667	747,993	9,553	16,312	1,140,525
<b>Depreciation &amp; Amortization</b>					
At 1 April 2022			9,553	2,379	11,932
Revaluation					0
Charge for the year			0	1,631	1,631
At 31 March 2023	0	0	9,553	4,010	13,563
<b>Net value 31 March 2023</b>	366,667	747,993	0	12,302	1,126,962
<b>Net value 31 March 2022</b>	366,667	744,853	0	11,512	1,123,032

### 8 Loans

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

<b>9 Other Current Liabilities</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
Director's loan	0	0	0	0	0
Advance receipts	7,500	7,500	7,500	15,000	7,500
Members' accounts	0	319	319	319	785
Accruals	549	2,729	3,517	4,563	0
Customer deposits	0	0	0	0	0
Hosting & Security	3,210	0			
	11,259	10,548	11,336	19,882	8,285



## Notes to the Financial Statements For the year ended 31 March 2023

### 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 £400k

### 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 November 2023 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 2023

**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:**

25/01/24

**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.**