

Registered number

03801173

The Stockwell Partnership Limited

Report and Accounts

31 March 2023

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COMPANIES HOUSE

**The Stockwell Partnership Limited  
Company Information**

**Trustees**

L Annan  
V Glaser  
N Hardie  
D Ughanwa  
M O'Connell  
B Navarro  
W Zawislak  
L Aladeshelu  
L Guidi

**Auditors**

Brookfield & Co  
18 Concanon Road  
London  
SW2 5TA

**Registered number**

03801173

**Secretary**

J McCay

**Registered Office**

157 South Lambeth Road  
London  
SW8 1XN

**Charity registration no**

1085880

## **The Stockwell Partnership Limited**

**Registered number:** 03801173

### **Report of the trustees**

The Trustees present their Report and the audited Financial Statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities, issued in March 2005, in preparing the annual report and financial statements of the charity.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 6 July 1999 and registered as a charity on 28 March 2001. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

### **Organisational structure**

The overall management of the charity is directed by the Trustees who are also Directors of the company. They meet at regular intervals to review activities and to consider and agree plans for future progress. The day to day activities are carried out by staff employed for that purpose. Stockwell Partnership is a charity run by local people for local people.

### **Financial Outlook**

We ended the year with a total of **£88,807** unrestricted reserves. We have deferred income of **£82,337**, the majority coming from Lambeth Council Public Health ('Lambeth Together') for the continuation of the Thriving Stockwell health and wellbeing programme. We are confident that we will remain solvent in the near future.

### **Activities Report – Highlights of the Year**

Our existing 13-year **Stockwell Portuguese Community** project supported **over 600** people with advice, helping with housing, welfare, employment, education and health issues for them and their families. **11** people were supported into work.

Our two-year-old Walcot Foundation multi-lingual **financial resilience** project gave us the opportunity to provide additional support to Lusophones, Spanish and Italian speakers to increase their financial resilience by developing budgeting skills.

As a Lambeth council Early Years provider, we delivered bilingual advocacy sessions (Portuguese, Spanish) remotely and in Stockwell children's centre covering parenting, accessing extant services, volunteering and active citizenship through which **57** parents were supported.

Having co-led the development of **Thriving Stockwell** over the past three years with 'Stockwellbeing' (the Stockwell Primary Care Network), and working closely with Lambeth Together, we undertook stakeholder engagement work to develop a Health & Wellbeing Hub network in Stockwell focusing on elements proposed by local community groups to improve their health and wellbeing. We developed and supported a range of events, groups and activities bringing local people together, and helped create a Thriving Stockwell website listing local facilities, groups, events and other activities in the area.

We ran **4** Early Years Parent Forums in Stockwell as part of our commissioned service to LEAP (Lambeth Early Action Partnership). We provided **over 100** local events and activities in partnership with local organisations and community groups including St Stephen's Children's Centre, supporting **560** parents. We now have a group of **54** parents with diverse backgrounds taking part in the Forums, placing parents in a key role to shape and support LEAP and other Early Years services in Stockwell.

We completed our 2-year Poles in South London community heritage project, funded by the Heritage fund with additional support from the Polish Embassy. The project incorporated oral histories made with members of the Polish diaspora, archived at the Bishopsgate Institute, a Polish Heritage walking map, and a range of community events, walks and activities including a photography project and exhibition, as well as a podcast and a puppet show animation with the Shadow Theatre company.

As part of our work with the Lambeth Forum Network we delivered three Stockwell Forums. The forums are a means to raise awareness of local initiatives and connect residents with each other and service providers.

We secured funding for the Stockwell Christmas tree and held community activities at the Lighting Up ceremony, with the switch thrown by Florence Eshalomi MP.

**The Stockwell Partnership Limited**

**Registered number: 03801173**

**Report of the trustees**

**RESERVES POLICY**

The current policy of the Charity is to build up general reserves (unrestricted funds) to a level equivalent to a minimum of six month's running costs.

**RISK STATEMENT**

The Trustees have considered the major risks to which the charity is exposed and are satisfied that systems are in place, and new systems will be put in place as and when necessary, to mitigate its exposure to major risks.

**DIRECTORS**

**RESPONSIBILITIES OF THE TRUSTEES**

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the company's affairs and of its profit or loss for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FIXED ASSETS**

Details of movements in fixed assets during the year are set out in note 7 to the financial statements.

**AUDITORS**

Brookfield & Co were appointed as auditors during the year and have expressed their willingness to continue in that capacity.

This report was approved by the Trustees on

25 Nov 2023

L Annan  
for and on behalf of the Trustees

L Annan

**The Stockwell Partnership Limited**  
**Independent auditors' report**  
**to the shareholders of The Stockwell Partnership Limited**

We have audited the accounts of The Stockwell Partnership Limited for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the 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 company's members those matters we are required to state to them in an auditors' 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

**Scope of the audit of the accounts**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**Opinion on the accounts**

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

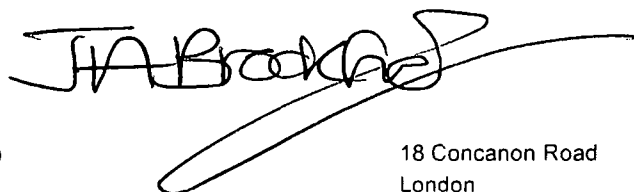
In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime.

J A Brookfield  
(Senior Statutory Auditor)  
for and on behalf of  
Brookfield & Co  
Accountants and Statutory Auditors

 30/11/23

18 Concanon Road  
London

SW2 5TA

**The Stockwell Partnership Limited**  
**Statement of Financial Activities**  
**for the year ended 31 March 2023**

		<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Notes</b>	<b>2023 £</b>	<b>2023 £</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Incoming resources</b>					
<i>Incoming resources from generated funds:</i>					
Voluntary Income - Grants and donations	5	255,867	4,082	259,949	273,148
Investment income		-	1,912	1,912	440
Other Income		-	-	-	2,121
<b>Total Incoming Resources</b>		<b>255,867</b>	<b>5,994</b>	<b>261,861</b>	<b>275,709</b>
<b>Resources expended</b>					
Costs of generating funds					
Charitable activities		255,867	4,051	259,918	264,631
Governance		-	2,196	2,196	2,517
<b>Total resources expended</b>	6	<b>255,867</b>	<b>6,247</b>	<b>262,114</b>	<b>267,148</b>
Net incoming resources expended for the Year		-	(253)	(253)	8,561
Transfers between funds		-	-	-	-
Funds brought forward		-	89,060	89,060	80,499
<b>Total Funds carried forward</b>		<b>-</b>	<b>88,807</b>	<b>88,807</b>	<b>89,060</b>

**The Stockwell Partnership Limited**  
**Balance Sheet**  
**as at 31 March 2023**

	Notes	2023 £	2022 £
Tangible fixed assets	7	-	-
<b>Current assets</b>			
Debtors	8	-	-
Cash at bank and in hand		179,863	207,297
		<u>179,863</u>	<u>207,297</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(91,056)</u>	<u>(118,237)</u>
<b>Net current assets</b>		88,807	89,060
<b>Total assets less current liabilities</b>		<u>88,807</u>	<u>89,060</u>
<b>Funds of the Charity</b>			
Restricted Funds		-	-
General Funds		88,807	89,060
<b>Total Funds</b>	11	<u>88,807</u>	<u>89,060</u>

The notes on pages 7 to 11 form part of these accounts

Approved by the board on

L Annan  
Director

25 Nov 2023  
Lynn Annan

**The Stockwell Partnership Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

**a) Basis of Preparation**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) effective April 2008 and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective April 2005 (revised June 2008). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Acts, and includes the results of the charity's operations which are described in the Trustees' Report, all of which are continuing. Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales (revised 2008) requires compliance with specific Financial Reporting Standards other than the FRSSE, then these have been followed where the requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of the Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP. The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The financial statements are prepared, on a going concern basis, under the historical cost convention. The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on continuing grant aid. The particular accounting policies adopted are set out below.

**b) Restricted and Unrestricted Funds**

The accounts distinguish between restricted and unrestricted funds. Restricted funds are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions. They include those freely available to the charity for expenditure or appropriation to reserves for internally designated purposes. Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

**c) Incoming resources**

All incoming resources are included in the 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 specific 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.
- Investment income is included when receivable.

- 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.

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 to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit 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 an appropriate basis eg. floor areas, per capita or estimated usage

**e) Tangible Fixed Assets**

Fixed assets costing less than £1000 are written off in the year of acquisition and items costing in excess are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost of fixed assets less their estimated residual value over their expected useful life on a reducing balance basis at the rate of 25% per annum.



**The Stockwell Partnership Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**f) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**g) Cash at bank and in hand**

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

**h) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**i) Pensions**

Contributions to employee pension schemes are in line with government legislation.

**Legal status of the Trust**

The trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

**2. Taxation**

Subject to agreement with the Inspector of Taxes, the company is exempt from the payment of any Taxes to the extent it is a registered charity and not liable for Income Tax or Corporation Tax on income derived from its charitable activities. The company does not have a liability to register for VAT.

**3 Surplus/( Deficit) for the period**

The surplus/(deficit) for the period is stated after charging:

	2023	2022
	£	£
Depreciation	-	-
Audit and accountancy fees - Brookfield & Co	2,180	2,070

**4 Staff costs**

Staff costs were as follows

	2023	2022
	£	£
Salary and pension costs	173,847	194,320
Social Security costs	20,582	19,704
	<u>194,429</u>	<u>214,024</u>

	2023	2022
	£	£
Numbers of full time employees or full time equivalents	4.5	5.5

No employee had emoluments in excess of £60,000 (2022:Nil) Pension costs are allocated to activities in proportion to the related staffing costs incurred.

**The Stockwell Partnership Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**5 Voluntary Income - Grants, project income and donations**

	Restricted	Unrestricted	2023 Total	2022 Total
	£	£	£	£
LB Lambeth	43,624	-	43,624	64,185
National Lottery Community Fund	52,449	-	52,449	981
Big Lottery COVID 19 Support	-	-	-	40,900
Heritage Fund	25,845	-	25,845	50,185
London Community Foundation	-	-	-	10,000
Poles Connect	8,215	-	8,215	7,184
Walcot Foundation	28,000	-	28,000	20,833
City Bridge Trust	15,237	-	15,237	16,000
LEAP - NCB	28,425	-	28,425	34,225
LBL Framework	12,905	-	12,905	-
LPWP	20,608	-	20,608	433
Sundry Donations	-	4,082	4,082	4,458
Other Project Income	20,559	-	20,559	16,940
Furlough Grants	-	-	-	6,824
	<u>255,867</u>	<u>4,082</u>	<u>259,949</u>	<u>273,148</u>

**6 Analysis of project, governance and support costs**

	Basis of apportionment	Project expenses £	General support £	Governance Function £	2023 Total £
<b>Charitable activities</b>					
Staff Costs	Pro rata staff hrs by project	208,212	4,000	-	212,212
Project Costs and office running costs	Per project	38,117	9,589	-	47,706
Core costs		-	-	-	-
		<u>246,329</u>	<u>13,589</u>	<u>-</u>	<u>259,918</u>
<b>Governance Costs</b>					
Bank charges				16	16
Auditors remuneration	Governance	-	-	2,180	2,180
		<u>-</u>	<u>-</u>	<u>2,196</u>	<u>2,196</u>
		<u>246,329</u>	<u>13,589</u>	<u>2,196</u>	<u>262,114</u>

**7 Tangible fixed assets**

	Furniture £	Equipment £	Total £
<b>Cost</b>			
Balance at 1 April 2022 and 31st March 2023	2,093	9,208	11,301
<b>Depreciation</b>			
Balance at 1 April 2022 and 31st March 2023	2,093	9,208	11,301
<b>Net Book Value</b>			
At 31 March 2023	-	-	-
At 31 March 2022	-	-	-

**The Stockwell Partnership Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**8 Debtors**

	2023	2022
	£	£
Grants Receivable	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>

**9 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Deferred Income	82,337	107,308
Other creditors and accruals	8,719	10,929
	<u>91,056</u>	<u>118,237</u>

**10 Analysis of net assets between funds**

	Restricted Funds	Unrestricted Funds	Total Funds
	£	£	£
Fixed assets	-	-	-
Current Assets	-	179,863	179,863
Current Liabilities	-	(91,056)	(91,056)
	<u>-</u>	<u>88,807</u>	<u>88,807</u>

**11 Analysis of net assets between funds**

	At 1/4/22	Incoming Resources	Outgoing Resources	Transfers	At 31/3/23
	£	£	£	£	£
<b>Restricted Funds:</b>					
LB Lambeth	-	43,624	43,624	-	-
National Lottery Community Fund	-	52,449	52,449	-	-
Heritage Fund	-	25,845	-	-	-
Poles Connect	-	8,215	8,215	-	-
Walcot Foundation	-	28,000	28,000	-	-
City Bridge Trust	-	15,237	15,237	-	-
LEAP - NCB	-	28,425	28,425	-	-
<b>Total Restricted Funds</b>	<u>-</u>	<u>201,795</u>	<u>175,950</u>	<u>-</u>	<u>-</u>
<b>Unrestricted Funds:</b>					
Other unrestricted funds	89,060	5,994	6,247	-	88,807
<b>Total Unrestricted Funds</b>	<u>89,060</u>	<u>5,994</u>	<u>6,247</u>	<u>-</u>	<u>88,807</u>
<b>Total Funds</b>	<u>89,060</u>	<u>207,789</u>	<u>182,197</u>	<u>-</u>	<u>88,807</u>

**The Stockwell Partnership Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**Restricted Funds are for the following purposes;**

**LB Lambeth**

Projects commissioned by separate departments of Lambeth Council for specific purposes

**National Lottery Community Fund**

Funding National Lottery Reaching Communities projects

**Heritage Fund**

Programme to celebrate and archive the history of the Polish Community in South London

**Poles Connect**

Assist Lambeth polish speakers to form community groups and integrate into wider civic society

**Walcot Foundation**

To support and assist Portuguese and Spanish speakers into jobs via ESOL, CV writing, and interview preparation

**City Bridge Trust**

Core costs support grant

**LEAP - NCB**

An early intervention project funded by the Big Lottery with the National Childrens Bureau as the fund holder

**12 Related party transactions and trustees' remuneration**

Trustees received no emoluments (2022 £nil). No expenses were paid in the period (2022 £nil).