

REGISTERED COMPANY NUMBER: 03915939 (England and Wales)
REGISTERED CHARITY NUMBER: 1088387

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021
FOR
SOUTHWARK IRISH PENSIONERS PROJECT

Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

SOUTHWARK IRISH PENSIONERS PROJECT

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FOR THE YEAR ENDED 31ST MARCH 2021

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SOUTHWARK IRISH PENSIONERS PROJECT

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2021

TRUSTEES	Mrs H A Morrin Mrs H O'Connor Mrs M E O'Connell Ms M Moyle Ms V Quinn J Rice M Donnelly K M Doyle
COMPANY SECRETARY	Ms M Moyle
REGISTERED OFFICE	6 Market Place Bermondsey SE16 3UQ
REGISTERED COMPANY NUMBER	03915939 (England and Wales)
REGISTERED CHARITY NUMBER	1088387
SENIOR STATUTORY AUDITOR	Ebenezer Okai (BSc), FCCA
AUDITORS	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road Norbury London SW16 4TR
BANKERS	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank plc Camberwell Branch 70 Denmark Hill London SE5 8TT

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Project as set out in our governing document are: -

SIPP is established mainly but not solely for the benefit of elderly people, resident or working in the London Borough of Southwark and surrounding areas who are Irish or of Irish descent by;

1. Relieving such people who are in conditions of poverty, sickness and distress or who are otherwise in need;
2. Providing and assisting in the provision of facilities for the recreation and other leisure time occupation of such people in the interests of social welfare and so that their conditions of life may be improved and;
3. Extending the community support service to family members of any age where it is clearly impossible to improve the quality of life of the member without doing so.

Mission Statement

Southwark Irish Pensioners Project (SIPP) exists to alleviate the isolation of older Irish people, living in south London, of whom have diverse and complex needs, enabling them to live with dignity consistent with their personal choices and preferences.

Though practical support, we help them to improve their wellbeing and claim financial support. We act with kindness and compassion and are culturally aware, building long term trusting relationships that encourage friendships, happy memories, community spirit and a deep sense of belonging.

Public benefit

The Trustees have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and believe that in providing our services to our members and to the older local community, help is ultimately being provided to a significant proportion of the general population.

Volunteers

Volunteers are without doubt our greatest asset and invaluable in the present situation. We are so grateful to the dozens of people who volunteered and worked alongside our staff team to help hundreds of fearful and vulnerable older people to cope with the pandemic. Without the support of the volunteers who stepped up at a really difficult time, we could not have achieved all we did for our pensioners.

We started the year by cooking over 300 meals in the Bermondsey Community Kitchen and we are so grateful for the lovely meals cooked by a local famous chef and her team, which were delivered by volunteer drivers supported by cyclists and Shank's Pony! along with hundreds of Christmas parcels and activity parcels, St. Patrick's day badges and even sprigs of homegrown shamrock! Volunteers from across the globe stepped up to phone our lonely pensioners once or twice a week to keep their spirits up, others helped with doorstep visits when lockdown rules eased. Thankfully, Southwark social services fast tracked our staff and volunteers for vaccines to enable us to return to community visits as soon as possible.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

OBJECTIVES AND ACTIVITIES

Volunteers – cont'd

Volunteers also helped us move several homeless and 'at risk' clients in the middle of the lockdown - they were desperate situations needing immediate action.

Several volunteers brought shopping to needy pensioners who could not leave their homes, others collected medication, charged utility keys, delivered daily and weekly newspapers, others fundraised for our charity - one lady walked miles every day for a week, another organised a camogie team walk whilst others made donations to SIPP to help us to continue to support our pensioners. One couple had planned to cook for family and friends on Christmas Day but lockdown scuppered their plans. Instead, they cooked for a dozen very vulnerable (and grateful) pensioners and delivered the lunches to them on Christmas Day.

We cannot thank each of our volunteers enough for all you did through the worst time of the pandemic and for all you continue to do. There is no sum of money that will ever equate to your generosity and all the help you gave us and our pensioners - go raibh maith agat.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

When the day service closed in March, we combined both day and community services into one service where all the staff were involved in ensuring our pensioners were connected to each other and to the Irish community and that the pensioners were aware that our staff would continue to support them through the pandemic.

Our committed staff team provided a 7 day service from the outset of the pandemic - remotely collecting phone messages on a daily basis and responding to urgent and non-urgent requests from collecting medication, delivering cooking appliances such as microwaves, slow cookers and electric frying pans, arranging urgent housing repairs and advocating for and liaising with health services (GPs, health visitors, pharmacists and hospital discharge teams), social services and care agencies for those in need as well as advocating for those needing support with welfare benefits and other financial issues. We have kept in touch with our pensioners with monthly and fortnightly newsletters, activity parcels plus stories and quizzes as well as providing hundreds of doorstep visits all through lockdown.

Our client numbers increased by 25% through the year. Most people self-referred due to fear and needing someone to be there for them because their families were living far away, but we also received referrals from the Red Cross and other statutory services along with many and varied voluntary sector agencies. Our catch phrase with social services, mental health services and hospital discharge teams is: ask SIPP - they turn up.

We introduced a new carer support service which developed as a direct response to the pandemic and the overwhelming needs of carers who were caring for their loved ones, mostly those living with dementia. It is a vital and practical support service offering advice, advocacy and support as well as a sitting in service. With the development of our new volunteer programme, we will be able to extend the support we give to carers which in turn helps them to care for their loved ones.

Sadly, we also lost many of our pensioners to coronavirus and stepped up to provide support and advocacy to bereaved families to arrange funerals and provide access to bereavement and counselling services especially as most of the procedures changed due to pandemic restrictions and regulations differ across different boroughs. Bereavement support has also developed into a specialism we provide to bereaved families, especially to those living in Ireland or abroad.

Voluntary Income and Grants

Our in-house fundraising, which is a vital part of our fundraising, has been severely affected by the closure of the day service. We have been fortunate to receive some grants towards our running costs and hope we can resume our regular fundraising initiatives when the day service reopens.

The Department of Foreign Affairs and Trade

The Department of Foreign Affairs and Trade through the Emigrant Support programme are our major funders and we appreciate their ongoing support.

During the year ended 31 March 2021 we received a grant of £ 133,880. The grant has been spent for the purposes specified. The amount in respect of April to June 2021 for £29,853 will be spent in the next financial year and so has not been recorded as income for the year ended 31 March 2021 but is carried forward as deferred income on the balance sheet.

The Emigrant Abroad Support Programme also supported our Christmas Cheer initiative providing a grant of £6,570 towards our Christmas Cheer parcels which we delivered to over 400 pensioners over the Christmas period.

Local Authority Funding

Southwark Council continue to support our project with a welcome grant for our Community Support Service work as well as 'rent free' occupancy of our premises for the year April 2020 to March 2021 for which we are very grateful.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

Grants

- National Lottery Community Fund - £37,089, The Listening Ear & Helping Hand Project
- St George the Martyr - £2,400, Core costs
- Independent Age - £8,581, Carer Support Project
- The Community Fund - £8,581, Carer Support Project
- The Martin Lewis Emergency Coronavirus Fund - £9,200, Emergency Response Scheme
- Garfield Weston Foundation - £15,000, Core costs
- Benevolent Society of St Patrick - £5000, Individual grants to people in need living in south London

FINANCIAL REVIEW

Financial position

We the Trustees, are satisfied with the performance of the charity for the year under review. Our policy regarding reserves is to maintain them at a level that will meet all current expenditure commitments for 6 months including redundancy payments in the unlikely event that, through loss of funding, we are forced to close. We are hopeful that our fundraising strategy will provide a regular monthly income to enable us to plan ahead with more certainty.

Going concern

The Board have taken steps to consider the impact that the COVID 19 situation may have on the Charity and consider that the Charity has adequate resources and sufficient sources of funds available for the foreseeable future. Therefore the Board believe that it is appropriate for this reason to continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2021.

FUTURE PLANS

To recruit more Trustees to the Board to ensure it is effective which ties in with our recent review of our Articles of Association to update it in regard to serving Trustees, including rotation of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Southwark Irish Pensioners' Project ("SIPP") is a company limited by guarantee, is not for profit and does not have a capital divided into shares. The company is governed by its Memorandum and Articles of Association dated 28 January 2000. The company is a registered charity. Membership is open to those who fulfil the agreed membership criteria in force at the time.

The Trustees, who are also the Directors for the purpose of Company law, and who sits on the management committee all served during the year were:

J Rice - Chair
K Doyle - Joint Vice Chair
M Donnelly - Joint Vice Chair
H O'Connor - Treasurer
M Moyle - Company Secretary
M O'Connell - Membership Secretary
H Morrin
V Quinn

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2021**

The Trustees take this opportunity to say thank you to Nora Higgins for her hard work and dedication to the Project over many years. Nora was awarded the Presidential Distinguished Service Award for Irish Abroad in 2016 for her work (with SIPP) supporting the Irish community. Nora stood down as Chair in March 2020 but continues to be very involved with the Project, with her activities including fundraising, keeping in touch with friends and supporters of SIPP and, as always, taking the time to talk to and visit many of our pensioners. Nora is an inspiration to us all.

Management committee:

All the above trustees comprises the management committee members who served during the year.

Recruitment and appointment of new trustees

The Trustees of Southwark Irish Pensioners' Project are appointed to office under the provision of the Articles of Association. We are seeking to recruit new Trustees from our membership to ensure that, as our Articles state, we will always have a minimum of 3 MC members who are members of the Project so ensuring the ethos of SIPP will remain.

Organisation

The Board of Trustees administers the charity. The board meets regularly (either face to face or via zoom through this year), generally bi-monthly and at other times if an urgent decision is required. Our experienced manager oversees staff and the day-to-day running of the charity. She has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and the development of the Project.

Trustee Training

We continue to attend training to ensure we are aware of existing and new legislation. We use the services of our HR and Legal Advisers to ensure we act legally at all times. Our membership of the NCVO gives us access to their Trustee information including a broad spectrum of training opportunities and seminars plus a variety of information sheets and other publications which we make good use of, including webinars in Charity Law, GDPR and Employment Law.

Key management remuneration

None of the Trustees are paid a salary or reimbursed expenses for services rendered. Their services are all voluntary. One employee in the charity is paid a salary less than £60,000 pa.

Related parties

There were no related party transactions for the year under review.

SOUTHWARK IRISH PENSIONERS PROJECT**REPORT OF THE TRUSTEES**
FOR THE YEAR ENDED 31ST MARCH 2021**STRUCTURE, GOVERNANCE AND MANAGEMENT****Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risk management is an important agenda item at Management Committee meetings. Our risk management register is maintained and updated regularly. Identified risks and the procedures for minimising those risks are in place and are reviewed quarterly to ensure they continue to meet the specific needs of the charity. Trustees review policies and procedures on a rolling programme.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity did not hold funds as custodians on behalf of other in the year ended 31 March 2021

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Southwark Irish Pensioners Project for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information

AUDITORS

The auditors, Leroy Reid & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13-12-2021 and signed on its behalf by:


J Rice
Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHWARK IRISH PENSIONERS PROJECT**

Opinion

We have audited the financial statements of Southwark Irish Pensioners Project (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of financial activities, the Statement of financial position, the Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHWARK IRISH PENSIONERS PROJECT**

Matters on which we are required to report by exception

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

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 financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report or in preparing the Report of the trustees.

Responsibilities of trustees

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

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHWARK IRISH PENSIONERS PROJECT**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the independent auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the independent auditors. However, future events or conditions may cause the charitable company's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SOUTHWARK IRISH PENSIONERS PROJECT

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

E Okai

.....
Ebenezer Okai (BSc), FCCA (Senior Statutory Auditor)
for and on behalf of Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

Date: *22/12/2021*

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	23,364	-	23,364	-
Charitable activities	3				
Ireland Fund of Great Britain		-	-	-	5,000
Irish Department of Foreign Affairs		-	133,880	133,880	105,049
Charitable activities		33,435	29,098	62,533	89,386
Other income		32	-	32	158
Total		56,831	162,978	219,809	199,593
EXPENDITURE ON					
Raising funds	4	3,375	-	3,375	-
Charitable activities	5				
Charitable activities		50,714	162,978	213,692	214,358
Total		54,089	162,978	217,067	214,358
NET INCOME/(EXPENDITURE)		2,742	-	2,742	(14,765)
RECONCILIATION OF FUNDS					
Total funds brought forward		199,623	-	199,623	214,388
TOTAL FUNDS CARRIED FORWARD		<u>202,365</u>	<u>-</u>	<u>202,365</u>	<u>199,623</u>

The notes form part of these financial statements

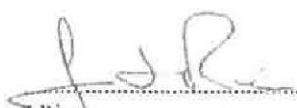
SOUTHWARK IRISH PENSIONERS PROJECT (REGISTERED NUMBER: 03915939)


STATEMENT OF FINANCIAL POSITION
31ST MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	6,813	5,092
CURRENT ASSETS			
Debtors	11	613	-
Cash at bank and in hand		<u>271,525</u>	<u>227,895</u>
		272,138	227,895
CREDITORS			
Amounts falling due within one year	12	(76,586)	(33,364)
NET CURRENT ASSETS		<u>195,552</u>	<u>194,531</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>202,365</u>	<u>199,623</u>
NET ASSETS		<u>202,365</u>	<u>199,623</u>
FUNDS	14		
Unrestricted funds		<u>202,365</u>	<u>199,623</u>
TOTAL FUNDS		<u>202,365</u>	<u>199,623</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13-12-2021 and were signed on its behalf by:


J. Rice
Trustee


H O'Connor
Trustee

The notes form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	16	<u>47,627</u>	<u>(5,257)</u>
Net cash provided by/(used in) operating activities		<u>47,627</u>	<u>(5,257)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(3,997)</u>	<u>(5,107)</u>
Net cash used in investing activities		<u>(3,997)</u>	<u>(5,107)</u>
 Change in cash and cash equivalents in the reporting period		 43,630	 (10,364)
Cash and cash equivalents at the beginning of the reporting period		<u>227,895</u>	<u>238,259</u>
 Cash and cash equivalents at the end of the reporting period		 <u>271,525</u>	 <u>227,895</u>

The notes form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Computer equipment	- 25% on cost

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

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

GOING CONCERN

Management acknowledges that uncertainty remains over the funding availability, however, management has a reasonable expectation that the Southwark Irish Pensioners Project has adequate resources to continue in operational existence for the foreseeable future.

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Donations	<u>23,364</u>	<u>-</u>	<u>23,364</u>	<u>-</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Irish Department of Foreign Affairs £	Charitable activities £	2021 Total activities £	2020 Total activities £
Fees received from activities	-	481	481	21,464
Sponsored event	-	-	-	5,732
London Borough of Southwark	-	21,500	21,500	21,500
Ireland Fund of Great Britain	-	-	-	5,000
Dept of Foreign Affairs and Trade:				
Emigrant Support	133,880	-	133,880	105,049
Donations	-	11,127	11,127	27,451
Member fees	-	663	663	3,431
St George The Martyr	-	2,400	2,400	3,653
Gift Aid	-	-	-	6,155
Independent Age	-	8,581	8,581	-
London Community Fund	-	8,581	8,581	-
The Martin Lewis Coronavirus Chariry Fund	<u>-</u>	<u>9,200</u>	<u>9,200</u>	<u>-</u>
	<u>133,880</u>	<u>62,533</u>	<u>196,413</u>	<u>199,435</u>

Included within the income reported under the Ireland Fund of Great Britain is the donation from Michael Flately Esq. of £5,000.

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Professional services cost	<u>3,375</u>	<u>-</u>	<u>3,375</u>	<u>-</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Charitable activities	<u>213,692</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	164,973	153,612
Light and heat	1,579	1,535
Printing, postage, stationery and telephone	5,891	1,377
Recruitment expenses	311	-
Hall hire	80	9,294
Social activities, classes & outings	8,966	13,204
Community team telephone expenses	606	1,170
Building maintenance, cleaning	777	4,817
Community team travel and other expenses	1,499	2,222
Insurance	1,469	1,435
Equipment rental	475	1,406
IT support & software	2,244	2,793
Bank charges	578	505
Volunteer expenses	435	3,204
Rent & rates	397	521
DBS, subscription & training	1,648	864
Lunch club catering services	-	3,678
Legal and professional fees	3,319	4,923
COVID-19 Expenses	10,127	852
Payroll & Accountancy fees	3,666	3,450
Audit fees	2,376	2,376
Depreciation	<u>2,276</u>	<u>1,120</u>
	<u>213,692</u>	<u>214,358</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	<u>2,276</u>	<u>1,120</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	152,854	142,009
Social security costs	10,124	9,602
Other pension costs	<u>1,995</u>	<u>2,001</u>
	<u><u>164,973</u></u>	<u><u>153,612</u></u>

The average monthly number of employees during the year was as follows:

	2021	2020
Direct Services	<u><u>7</u></u>	<u><u>6</u></u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st April 2020	29,111	15,863	44,974
Additions	<u>-</u>	<u>3,997</u>	<u>3,997</u>
At 31st March 2021	<u><u>29,111</u></u>	<u><u>19,860</u></u>	<u><u>48,971</u></u>
DEPRECIATION			
At 1st April 2020	29,110	10,772	39,882
Charge for year	<u>-</u>	<u>2,276</u>	<u>2,276</u>
At 31st March 2021	<u><u>29,110</u></u>	<u><u>13,048</u></u>	<u><u>42,158</u></u>
NET BOOK VALUE			
At 31st March 2021	<u><u>1</u></u>	<u><u>6,812</u></u>	<u><u>6,813</u></u>
At 31st March 2020	<u><u>1</u></u>	<u><u>5,091</u></u>	<u><u>5,092</u></u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments	<u>613</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,425	644
Social security and other taxes	5,077	4,369
NatWest Onecard	766	1,342
Deferred income	66,942	24,633
Accrued expenses	<u>2,376</u>	<u>2,376</u>
	<u>76,586</u>	<u>33,364</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
Fixed assets	6,813	-	6,813	5,092
Current assets	272,138	-	272,138	227,895
Current liabilities	<u>(76,586)</u>	<u>-</u>	<u>(76,586)</u>	<u>(33,364)</u>
	<u>202,365</u>	<u>-</u>	<u>202,365</u>	<u>199,623</u>

14. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	199,623	2,742	202,365
	<u>199,623</u>	<u>2,742</u>	<u>202,365</u>
TOTAL FUNDS			
	<u>199,623</u>	<u>2,742</u>	<u>202,365</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,831	(54,089)	2,742
Restricted funds			
Restricted fund	162,978	(162,978)	-
	<u>219,809</u>	<u>(217,067)</u>	<u>2,742</u>
TOTAL FUNDS			
	<u>219,809</u>	<u>(217,067)</u>	<u>2,742</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	201,368	(1,745)	199,623
Restricted funds			
Restricted fund	13,020	(13,020)	-
TOTAL FUNDS	<u>214,388</u>	<u>(14,765)</u>	<u>199,623</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	94,544	(96,289)	(1,745)
Restricted funds			
Restricted fund	105,049	(118,069)	(13,020)
TOTAL FUNDS	<u>199,593</u>	<u>(214,358)</u>	<u>(14,765)</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

16. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income/(expenditure) for the reporting period (as per the Statement of financial activities)	2,742	(14,765)
Adjustments for:		
Depreciation charges	2,276	1,120
(Increase)/decrease in debtors	(613)	23,765
Increase/(decrease) in creditors	<u>43,222</u>	<u>(15,377)</u>
Net cash provided by/(used in) operations	<u>47,627</u>	<u>(5,257)</u>

17.. ANALYSIS OF CHANGES IN NET FUNDS

At 1.4.20 £	Cash flow £	At 31.3.21 £
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SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31ST MARCH 2021**

17.. ANALYSIS OF CHANGES IN NET FUNDS - continued

Net cash

Cash at bank and in hand	<u>227,895</u>	<u>43,630</u>	<u>271,525</u>
	<u>227,895</u>	<u>43,630</u>	<u>271,525</u>
Total	<u><u>227,895</u></u>	<u><u>43,630</u></u>	<u><u>271,525</u></u>

18. DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Movement in Fund Incoming resources £	Resources expanded £	Transfers £	Balance at 31 March 2021 £
Contingency fund	130,000	-	-	-	130,000
Remembrance fund	1,000	-	-	-	1,000
Future running costs	<u>68,623</u>	<u>56,831</u>	<u>(54,089)</u>	<u> </u>	<u>71,365</u>
	<u><u>199,623</u></u>	<u><u>56,831</u></u>	<u><u>(54,809)</u></u>	<u><u> </u></u>	<u><u>202,365</u></u>

19. GOING CONCERN

The Board have taken initial steps to consider the impact that the COVID 19 situation may have on the Charity and consider that the Charity has adequate resource and sufficient sources of funds available for the foreseeable future. Therefore the Board believe that it is appropriate for this reason to continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2021.

SOUTHWARK IRISH PENSIONERS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	23,364	-	23,364	-
Charitable activities				
Fees received from activities	145	336	481	21,464
Sponsored event	-	-	-	5,732
London Borough of Southwark	21,500	-	21,500	21,500
Ireland Fund of Great Britain	-	-	-	5,000
Dept of Foreign Affairs and Trade: Emigrant Support	-	133,880	133,880	105,049
Donations	11,127	-	11,127	27,451
Member fees	663	-	663	3,431
St George The Martyr	-	2,400	2,400	3,653
Gift Aid	-	-	-	6,155
Independent Age	-	8,581	8,581	-
London Community Fund	-	8,581	8,581	-
The Martin Lewis Coronavirus Chariy Fund	-	9,200	9,200	-
	33,435	162,978	196,413	199,435
Other income				
Bank interest	32	-	32	158
Total incoming resources	56,831	162,978	219,809	199,593
EXPENDITURE				
Raising donations and legacies				
Professional services cost	3,375	-	3,375	-
Charitable activities				
Wages	-	152,854	152,854	142,009
Social security	-	10,124	10,124	9,602
Pensions	1,995	-	1,995	2,001
Light and heat	1,579	-	1,579	1,535
Printing, postage, stationery and telephone	5,891	-	5,891	1,377
Recruitment expenses	311	-	311	-
Hall hire	80	-	80	9,294
Social activities, classes & outings	8,966	-	8,966	13,204
Community team telephone expenses	606	-	606	1,170
Building maintenance, cleaning	777	-	777	4,817
Community team travel and other expenses	1,499	-	1,499	2,222
Insurance	1,469	-	1,469	1,435
Equipment rental	475	-	475	1,406
Carried forward	23,648	162,978	186,626	190,072

This page does not form part of the statutory financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Charitable activities				
Brought forward	23,648	162,978	186,626	190,072
IT support & software	2,244	-	2,244	2,793
Bank charges	578	-	578	505
Volunteer expenses	435	-	435	3,204
Rent & rates	397	-	397	521
DBS, subscription & training	1,648	-	1,648	864
Lunch club catering services	-	-	-	3,678
Legal and professional fees	3,319	-	3,319	4,923
COVID-19 Expenses	10,127	-	10,127	852
Payroll & Accountancy fees	3,666	-	3,666	3,450
Audit fees	2,376	-	2,376	2,376
Depreciation of tangible fixed assets	2,276	-	2,276	1,120
	<u>50,714</u>	<u>162,978</u>	<u>213,692</u>	<u>214,358</u>
Total resources expended	<u>54,089</u>	<u>162,978</u>	<u>217,067</u>	<u>214,358</u>
Net (expenditure)/income	<u>2,742</u>	<u>-</u>	<u>2,742</u>	<u>(14,765)</u>

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