

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
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 2022

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SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

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 2022. 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: -

Southwark Irish Pensioners' Project (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

SIPP exists to alleviate the isolation of older Irish people, living in south London, 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 Commission's 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 to our organisation. 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 through the Covid-19 pandemic. Some continue to work with us although this has reduced as more normal working practices returned, nevertheless we remain extremely grateful for their support.

We were successful in our application to the National Lottery Community Fund to embark on a new Volunteer Programme. This follows on from the success of our doorstep befrienders introduced through the pandemic. The volunteer programme is making progress, working alongside our existing day and community services and developing new and innovative ways to support our more vulnerable clients.

We could not provide our broad range of services without the commitment and support of our volunteers.

SOUTHWARK IRISH PENSIONERS PROJECT

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2022

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 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continued with our doorstep visits and phone calls during the accounting period, comforting clients, keeping them connected and reducing their isolation. We introduced our 'Listening Ear and Helping Hand' scheme with a grant from the Community Fund to help cope with the number of calls (an average of 84 calls a day). To ease clients' costs, we introduced a 0800 phone number, which we managed 12 hours a day, 7 days a week. The government's roadmap out of lockdown and gradual easing of restrictions started in late spring and whilst the majority of our clients had received their vaccines, they were still distressed from being confined indoors for many months; many were fearful of leaving their homes, suffering from reduced mobility, increased isolation and depression. So many of our clients, who in normal times were robust and resilient in their approach to life were traumatised by the ongoing pandemic and were struggling to cope.

Social restrictions for gatherings of over 30 people were finally lifted on 21st June and we opened the first of our regular day services at the beginning of August, followed by a second in September and the third and fourth a few weeks later.

Attendance was slow to return to pre-covid levels, but with ongoing support and encouragement from the staff and volunteers, our members' confidence increased as they became used to socialising and using public transport once again. Our monthly tea dances were well attended when introduced later in the year and in a new venue, as were group outings to the theatre and pub lunches.

Our community team continued to provide easy access to a broad range of services to all our clients, including more vulnerable clients who are housebound and/or unable to access statutory services. Issues included mental health, hospital discharge and home care packages, physical health issues, housing including transfers to supported housing, care and residential homes, managing debt, welfare benefits, addictions, carer support, bereavement support and form filling. We maintain a high number of clients who live with complex needs and therefore advocacy is an essential component of our everyday work. We are fortunate to have a highly skilled and motivated team of community support and outreach workers who always go the extra mile to meet a client's needs.

We worked with 531 individual clients through the year, some people accessing just the day service or the advice service, others needed intensive support through crisis. Increased demand for our services has continued through the pandemic and we have increased our staff team by a third (currently 9 staff) to ensure we are able to meet the demand.

We also administer hardship grants on behalf of The Benevolent Society of St Patrick. These are essentially grants to individuals who are in financial hardship and who are proposed by various Irish/non-Irish agencies in south London.

Funding:

We are incredibly grateful to the Irish Government for their continued support through the Emigrant Support Programme (ESP), administered by the Department of Foreign Affairs.

During the year ended 31st March 2022 the amount recognised as ESP income was £125,246 (2021 - £133,880) for Community Support and Day Services. The figure includes the amount paid in 20/21 which was deferred to 21/22 financial year for £29,852 which covered 1st April to 30th June 2021 and the current year allocation of £95,394.

The amount paid to the charity in the year was £127,191 covering the period 1st July 2021 to 30th June 2022. The amount in respect of 1st April to 30th June 2022 for £31,797 (2021 - £29,852) will be spent in the next financial year and so has not been recorded as income for the year ended 31 March 2022 but is carried forward as deferred income on the balance sheet.

The grant has been spent for the purposes specified.

Southwark Council continue to support our project with a grant supporting the community services. Our in-house fundraising, which was negatively affected by lockdown, has also improved which helps towards the everyday expenses of the day clubs.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

The Trustees are deeply grateful for the financial support provide by our donors, charities and trusts and are also grateful to the individuals who provide valuable pro-bono advice and consultancy.

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.

The Trustees remain confident that, whilst recognising the economic uncertainty, the Charity remains optimistic that it can continue to maintain and grow its services to meet the demand for services required by our core client base in the coming financial year.

Going concern

The Board have taken steps to consider the impact that the pandemic has had 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 to continue to adopt the going concern basis in preparing the financial statements for the year ended 31 March 2022.

FUTURE PLANS

Our future plans are to continue to address the changing needs of the older Irish and vulnerable Irish community in South London, whilst working to increase their confidence and resilience post Covid.

We will continue to provide advocacy and advice to ensure equitable access into statutory services and welfare benefit entitlements, and we will work to reduce their isolation and loneliness through the provision of recreational and cultural activities to keep them connected with the Irish community.

We will also recruit Trustees to the Board to ensure it is effective and representative of our client group.

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 sit on the management committee who served during the year were:

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 & M Donnelly - Joint Vice Chair
H O'Connor - Treasurer
M Moyle - Company Secretary
M O'Connell - Membership Secretary
V Quinn
H Morrin

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 on occasion, 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. No employee in the charity is paid a salary over £60,000 pa.

Related parties

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

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. The principal risk faced by the charity is the generation of funds.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Charity did not hold funds as custodians on behalf of other in the year ended 31 March 2022.

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.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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.

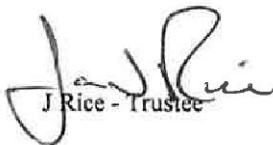
DISCLOSURE OF INFORMATION TO AUDITORS

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 14th December 2022 and signed on its behalf by:


J Rice - Trustee


H O'Connor - 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 2022 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 2022 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: *9 / 01 / 2023*

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	79,071	18,000	97,071	23,365
Charitable activities					
Irish Department of Foreign Affairs		-	125,246	125,246	133,880
Charitable activities		7,576	83,856	91,432	62,533
Other trading activities	3	4,012	-	4,012	-
Investment income	4	8	-	8	31
Total		<u>90,667</u>	<u>227,102</u>	<u>317,769</u>	<u>219,809</u>
EXPENDITURE ON					
Raising funds	6	1,834	-	1,834	3,375
Charitable activities					
Charitable activities	7	<u>97,306</u>	<u>208,520</u>	<u>305,826</u>	<u>213,692</u>
Total		<u>99,140</u>	<u>208,520</u>	<u>307,660</u>	<u>217,067</u>
NET INCOME/(EXPENDITURE)		(8,473)	18,582	10,109	2,742
RECONCILIATION OF FUNDS					
Total funds brought forward		202,365	-	202,365	199,623
TOTAL FUNDS CARRIED FORWARD		<u>193,892</u>	<u>18,582</u>	<u>212,474</u>	<u>202,365</u>

The notes form part of these financial statements

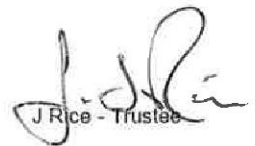
STATEMENT OF FINANCIAL POSITION
31ST MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	7,378	6,813
CURRENT ASSETS			
Debtors	13	781	613
Cash at bank and in hand		284,247	271,525
		<u>285,028</u>	<u>272,138</u>
CREDITORS			
Amounts falling due within one year	14	(79,932)	(76,586)
NET CURRENT ASSETS		<u>205,096</u>	<u>195,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>212,474</u>	<u>202,365</u>
NET ASSETS		<u>212,474</u>	<u>202,365</u>
FUNDS	16		
Unrestricted funds		193,892	202,365
Restricted funds		18,582	-
TOTAL FUNDS		<u>212,474</u>	<u>202,365</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 14th December 2022 and were signed on its behalf by:


H O'Connor - Trustee


J Rice - Trustee

The notes form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	18	15,555	47,596
Net cash provided by operating activities		15,555	47,596
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,841)	(3,997)
Interest received		8	31
Net cash used in investing activities		(2,833)	(3,966)
Change in cash and cash equivalents in the reporting period		12,722	43,630
Cash and cash equivalents at the beginning of the reporting period		271,525	227,895
Cash and cash equivalents at the end of the reporting period		284,247	271,525

The notes form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2022**

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 2022

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	40,911	-	40,911	23,365
Grants	38,160	18,000	56,160	-
	<u>79,071</u>	<u>18,000</u>	<u>97,071</u>	<u>23,365</u>

Grants received, included in the above, are as follows:

	2022 £	2021 £
Other grants	<u>56,160</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fundraising events	<u>4,012</u>	<u>-</u>	<u>4,012</u>	<u>-</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Deposit account interest	<u>8</u>	<u>-</u>	<u>8</u>	<u>31</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Irish Department of Foreign Affairs £	Charitable activities £	2022 Total activities £	2021 Total activities £
Fees received from activities	-	5,378	5,378	481
London Borough of Southwark	-	-	-	21,500
Dept of Foreign Affairs and Trade:				
Emigrant Support	125,246	-	125,246	133,880
Donations	-	-	-	11,127
Member fees	-	2,198	2,198	663
St George The Martyr	-	-	-	2,400
Independent Age	-	-	-	8,581
London Community Fund	-	83,856	83,856	8,581
The Martin Lewis Coronavirus Chariy Fund	-	-	-	9,200
	<u>125,246</u>	<u>91,432</u>	<u>216,678</u>	<u>196,413</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Professional services cost	1,834	-	1,834	3,375

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £
Charitable activities	305,826

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	249,014	164,973
Light and heat	1,358	1,579
Printing, postage, stationery and telephone	5,392	5,891
Recruitment expenses	714	311
Hall hire	7,480	80
Social activities, classes & outings	5,763	8,966
Community team telephone expenses	3,292	606
Building maintenance, cleaning	3,909	777
Community team travel and other expenses	1,984	1,499
Insurance	1,541	1,469
Equipment rental	475	475
IT support & software	2,572	2,244
Bank charges	614	578
Volunteer expenses	28	435
Rent & rates	241	397
DBS, subscription & training	2,797	1,648
Legal and professional fees	3,411	3,319
COVID-19 Expenses	-	10,127
Payroll & Accountancy fees	4,896	3,666
Audit fees	2,800	2,376
Benevolent Society expenses	5,269	-
Depreciation	2,276	2,276
	<u>305,826</u>	<u>213,692</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>2,276</u>	<u>2,276</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

11. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	229,812	152,854
Social security costs	17,756	10,124
Other pension costs	1,446	1,995
	<u>249,014</u>	<u>164,973</u>

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

	2022	2021
Direct Services	<u>8</u>	<u>7</u>

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

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st April 2021	29,111	19,860	48,971
Additions	<u>-</u>	<u>2,841</u>	<u>2,841</u>
At 31st March 2022	<u>29,111</u>	<u>22,701</u>	<u>51,812</u>
DEPRECIATION			
At 1st April 2021	29,110	13,048	42,158
Charge for year	<u>-</u>	<u>2,276</u>	<u>2,276</u>
At 31st March 2022	<u>29,110</u>	<u>15,324</u>	<u>44,434</u>
NET BOOK VALUE			
At 31st March 2022	<u>1</u>	<u>7,377</u>	<u>7,378</u>
At 31st March 2021	<u>1</u>	<u>6,812</u>	<u>6,813</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Prepayments	781	613
	<u>781</u>	<u>613</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	3,521	1,425
Social security and other taxes	6,554	5,077
NatWest Onecard	1,855	766
Deferred income	65,202	66,942
Accrued expenses	2,800	2,376
	<u>79,932</u>	<u>76,586</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	7,378	-	7,378	6,813
Current assets	266,446	18,582	285,028	272,138
Current liabilities	(79,932)	-	(79,932)	(76,586)
	<u>193,892</u>	<u>18,582</u>	<u>212,474</u>	<u>202,365</u>

16. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	202,365	(8,473)	193,892
Restricted funds			
Restricted fund	-	18,582	18,582
TOTAL FUNDS	<u>202,365</u>	<u>10,109</u>	<u>212,474</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	90,667	(99,140)	(8,473)
Restricted funds			
Restricted fund	227,102	(208,520)	18,582
TOTAL FUNDS	<u>317,769</u>	<u>(307,660)</u>	<u>10,109</u>

Comparatives for 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
TOTAL FUNDS	<u>199,623</u>	<u>2,742</u>	<u>202,365</u>

Comparative 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)	-
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 2022

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

18. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of financial activities)	10,109	2,742
Adjustments for:		
Depreciation charges	2,276	2,276
Interest received	(8)	(31)
Increase in debtors	(168)	(613)
Increase in creditors	3,346	43,222
	<hr/>	<hr/>
Net cash provided by operations	<u>15,555</u>	<u>47,596</u>

19.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	271,525	12,722	284,247
	<hr/>	<hr/>	<hr/>
	271,525	12,722	284,247
	<hr/>	<hr/>	<hr/>
Total	<u>271,525</u>	<u>12,722</u>	<u>284,247</u>

20. 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	Movement in Fund			Balance at 31
	April 2021	Incoming	Resources	Transfers	March 2022
	£	resources	expanded	£	£
		£	£		
Contingency fund	130,000	-	-	-	130,000
Remembrance fund	1,000	-	-	-	1,000
Future running costs	71,365	-	(8,473)	-	62,892
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	202,365	-	(8,473)	-	193,892
	<u>202,365</u>	<u>-</u>	<u>(8,473)</u>	<u>-</u>	<u>193,892</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

21. 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 2022.

SOUTHWARK IRISH PENSIONERS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	40,911	-	40,911	23,365
Grants	38,160	18,000	56,160	-
	<hr/> 79,071	<hr/> 18,000	<hr/> 97,071	<hr/> 23,365
Other trading activities				
Fundraising events	4,012	-	4,012	-
Investment income				
Deposit account interest	8	-	8	31
Charitable activities				
Fees received from activities	5,378	-	5,378	481
London Borough of Southwark	-	-	-	21,500
Dept of Foreign Affairs and Trade: Emigrant Support	-	125,246	125,246	133,880
Donations	-	-	-	11,127
Member fees	2,198	-	2,198	663
St George The Martyr	-	-	-	2,400
Independent Age	-	-	-	8,581
London Community Fund	-	83,856	83,856	8,581
The Martin Lewis Coronavirus Chariy Fund	-	-	-	9,200
	<hr/> 7,576	<hr/> 209,102	<hr/> 216,678	<hr/> 196,413
Total incoming resources	90,667	227,102	317,769	219,809
EXPENDITURE				
Raising donations and legacies				
Professional services cost	1,834	-	1,834	3,375
Charitable activities				
Wages	74,445	155,367	229,812	152,854
Social security	11,544	6,212	17,756	10,124
Pensions	1,179	267	1,446	1,995
Light and heat	1,142	216	1,358	1,579
Printing, postage, stationery and telephone	1,849	3,543	5,392	5,891
Recruitment expenses	2	712	714	311
Hall hire	-	7,480	7,480	80
Social activities, classes & outings	3,014	2,749	5,763	8,966
Community team telephone expenses	-	3,292	3,292	606
Building maintenance, cleaning	404	3,505	3,909	777
Community team travel and other expenses	40	1,944	1,984	1,499
Carried forward	93,619	185,287	278,906	184,682

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 2022

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Charitable activities				
Brought forward	93,619	185,287	278,906	184,682
Insurance	-	1,541	1,541	1,469
Equipment rental	-	475	475	475
IT support & software	480	2,092	2,572	2,244
Bank charges	614	-	614	578
Volunteer expenses	-	28	28	435
Rent & rates	150	91	241	397
DBS, subscription & training	167	2,630	2,797	1,648
Legal and professional fees	-	3,411	3,411	3,319
COVID-19 Expenses	-	-	-	10,127
Payroll & Accountancy fees	-	4,896	4,896	3,666
Audit fees	-	2,800	2,800	2,376
Benevolent Society expenses	-	5,269	5,269	-
Depreciation of tangible fixed assets	2,276	-	2,276	2,276
	<u>97,306</u>	<u>208,520</u>	<u>305,826</u>	<u>213,692</u>
Total resources expended	<u>99,140</u>	<u>208,520</u>	<u>307,660</u>	<u>217,067</u>
Net income	<u>(8,473)</u>	<u>18,582</u>	<u>10,109</u>	<u>2,742</u>

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