

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**  
**FOR**  
**SOUTHWARK IRISH PENSIONERS PROJECT**

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

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**SOUTHWARK IRISH PENSIONERS PROJECT**

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**FOR THE YEAR ENDED 31ST MARCH 2023**

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**SOUTHWARK IRISH PENSIONERS PROJECT**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

<b>TRUSTEES</b>	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
<b>COMPANY SECRETARY</b>	Ms M Moyle
<b>REGISTERED OFFICE</b>	6 Market Place Bermondsey SE16 3ÜQ
<b>REGISTERED COMPANY NUMBER</b>	03915939 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1088387
<b>SENIOR STATUTORY AUDITOR</b>	Ebenezer Okai (BSc), FCCA
<b>AUDITORS</b>	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road Norbury London SW16 4TR
<b>BANKERS</b>	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 2023**

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 2023. 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).

The accounts have been prepared in accordance with the accounting policies set out in note I to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **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, many of whom have diverse and complex needs, enabling them to live with dignity consistent with their personal choices and preferences.

Through 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. They give their time freely and joyfully. Thanks to The National Lottery Reaching Community Grant which has extended our Helping Hands Scheme, our volunteer team continues to grow. Some of our volunteers have given their time for more than 20 years, others we are just recruiting - we can never express our gratitude enough to each and every one.

Our befrienders regularly visit members in hospital, those who are housebound and others living in care homes, for many they are their only visitor. Others help in the day service and with various ad hoc events throughout the year. Without our team of volunteers (currently 53) we would have to greatly curtail our services. Last year, they gave over 1800 volunteer hours which, if paid the London Living wage of £11.05 has a value of nearly £20,000. We value every volunteer highly and never tire of telling them so. We held our annual thank you event in June which was very well attended.

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MARCH 2023**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Following on from the lockdown/pandemic years, we held a St Patrick's Day celebration in March 2022 which seemed to be the turning point for returning to normal for us. By May 2022 our community support workers were being welcomed by clients who were much more comfortable having visitors in their homes. They provided 3,819 home visits to vulnerable and isolated clients over the year - averaging 318 home visits every month. They also provided 6,691 welfare calls over the same period.

Overall, the Project worked with 562 individuals in the year ending March 2023, not including the many families who also benefitted from our interventions.

The community team worked with 455 people including 36 carers over the 12 months. The 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.

During the summer of 2022, we were able to resume our pub outreach visits, totalling 111 visits to year end. This scheme operates across the boroughs of Southwark, Lambeth and Lewisham ensuring those in need have access to support before an issue becomes a crisis.

By November 2022, our hospital visiting scheme had restarted to Guys and St Thomas and Kings College hospitals and required several visits a week due to the increasing numbers of clients admitted to hospital with several clients suffering an extended delay to discharge due to lack of availability of an appropriate care home.

Our shared (with Lewisham Irish Centre) advice worker left at the beginning of May 2022 and the replacement was not in post until April 2023. In the interim the advice sessions were provided by key members of the community team who have received appropriate training in welfare benefits etc. and who have many years' hands on experience working in the community. 120 people accessed the service over 12 months, with the majority of issues arising being debt management, welfare benefit applications and appeals, housing repairs and accessing appropriate housing and advocacy to access health and social services. We also assisted with a myriad of form filling including passport applications, blue badge and community transport applications, water sure applications etc.

Day service attendance averaged 43 people a day at our Brixton and Bermondsey drop-ins, with a total of 192 people accessing the day service throughout the year. We provided warm hubs through several of the colder months, offering homemade vegetable soup and bread. An average of 25 people a day benefitted from the warmth and the nutrition and this service helped to ease the pain of the cost of living crisis.

Several days trips, weekends away along with the regular activities - tea dances, board games, film clubs, arts and crafts, yoga sessions, chiropody, exercise, IT and Spanish classes - kept our day services interesting, busy and well attended. We are fortunate to have a dedicated team of volunteers supporting the work of the organiser.

Our Christmas and St Patrick's Day celebrations were held in the Executive Suite in Millwall FC, where the staff take such good care of our members. Over 180 members, their carers, families and friends thoroughly enjoyed both events.

We also took an active part in Bermondsey's St Patrick's Day gathering in The Blue, SE16 where there was Irish music and dancing, children's face painting and Irish storytelling. Our stall was kept busy and our pensioners and their families had a great day despite the rain!

Working with local schools, we delivered over 150 goody bags and hampers in December 2022, mostly to individuals in need as well as local needy families and to those people who have no family living nearby. We donated the remaining goodies to local foodbanks.

Throughout the year we sent out more than 400 birthday cards. Frequently ours will be the only birthday card they received and they are delighted that someone has remembered them. The same too with Christmas cards which we sent to all our clients. We also send out quarterly newsletters to keep everyone informed.

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MARCH 2023**

We administer hardship grants on behalf of The Benevolent Society of St Patrick. This year we distributed more than £8,000 in grants to 30 individuals and families in need, receiving referrals from Irish groups in south London, Citizens Advice, Housing Associations and other agencies.

This year we streamlined our database and all staff were trained to use the upgraded system effectively and we upgraded to broadband - both investments have enabled us to be more efficient and to provide an improved service to our clients.

We have developed extensive partnership working across health, social services and housing services, as well as with voluntary sector groups, so ensuring the best possible service for our clients and an effective use of services, skills and expertise.

#### **Funding**

We are incredibly grateful to our funders, supporters, sponsors and our members and to the Irish Government for its continued support through the Emigrant Support Programme, administered by the Department of Foreign Affairs.

During the year ended 31 March 2023 we received a grant under this programme of £ 136,723 . The grant has been spent for the purposes specified. The amount in respect of April to June 2023 for £69,164 will be spent in the next financial year and so has not been recorded as income for the year ended 31 March 2023 but is carried forward as deferred income on the balance sheet.

We are also grateful to Southwark Council for its untiring support and financial commitment towards our community service, and to the National Lottery for its grant supporting our Helping Hand service and for its support towards training our community staff.

Our in-house fundraising continued and achieved over £10,000 even with the dire effect of the cost of living crisis. This helps towards the everyday expenses of the day clubs.

The Trustees are deeply grateful for the financial support from all our donors and from the charities and trusts that provide financial support as well as 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 unrestricted reserves is to build and maintain them, to an equivalent of 6 months running costs to mitigate against any untoward events.

The Trustees remain confident that, whilst recognising the economic uncertainties, the Charity 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 considers 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 2023.

#### **FUTURE PLANS**

We will continue to provide an effective day service and a responsive community support service to our clients whilst developing our advocacy scheme and our Helping Hands Project. We will continue to pursue fundraising opportunities to support the ongoing sustainability of SIPP.

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MARCH 2023**

#### **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 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 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

##### **Management Committee**

All the above Trustees comprise 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 provisions 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 supervises the charity. The Board meets regularly 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 its 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.

#### **FUNDS HELD AS CUSTODIAN FOR OTHERS**

The Charity did not hold funds as custodians on behalf of other in the year ended 31 March 2023.

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MARCH 2023**

#### **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.

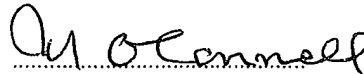
#### **AUDITORS**

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 28-11-2023 and signed on its behalf by:



H O'Connor - Trustee



M E O'Connell - 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 2023 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 2023 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.

**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: 15/12/2023

**SOUTHWARK IRISH PENSIONERS PROJECT**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

		<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
	<b>Notes</b>				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	23,401	-	23,401	97,071
<b>Charitable activities</b>	5				
Irish Department of Foreign Affairs		-	136,723	136,723	125,246
Charitable activities		31,345	113,272	144,617	91,432
Other trading activities	3	2,597	-	2,597	4,012
Investment income	4	554	-	554	8
<b>Total</b>		<u>57,897</u>	<u>249,995</u>	<u>307,892</u>	<u>317,769</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	-	-	-	1,834
<b>Charitable activities</b>	7				
Charitable activities		111,662	241,318	352,980	305,826
Other	9	470	110	580	-
<b>Total</b>		<u>112,132</u>	<u>241,428</u>	<u>353,560</u>	<u>307,660</u>
<b>NET INCOME/(EXPENDITURE)</b>		(54,235)	8,567	(45,668)	10,109
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		193,892	18,582	212,474	202,365
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>139,657</u></u>	<u><u>27,149</u></u>	<u><u>166,806</u></u>	<u><u>212,474</u></u>

The notes form part of these financial statements


**SOUTHWARK IRISH PENSIONERS PROJECT (REGISTERED NUMBER: 03915939)**

**STATEMENT OF FINANCIAL POSITION**  
**31ST MARCH 2023**

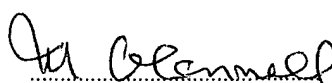
	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	13	5,102	7,378
<b>CURRENT ASSETS</b>			
Debtors	14	13,026	781
Cash at bank and in hand		<u>233,429</u>	<u>284,247</u>
		246,455	285,028
<b>CREDITORS</b>			
Amounts falling due within one year	15	(84,751)	(79,932)
<b>NET CURRENT ASSETS</b>		<u>161,704</u>	<u>205,096</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>166,806</u>	<u>212,474</u>
<b>NET ASSETS</b>		<u>166,806</u>	<u>212,474</u>
<b>FUNDS</b>	17		
Unrestricted funds		139,657	193,892
Restricted funds		<u>27,149</u>	<u>18,582</u>
<b>TOTAL FUNDS</b>		<u>166,806</u>	<u>212,474</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 28-11-2023 and were signed on its behalf by:



H O'Connor - Trustee



M E O'Connell - Trustee

The notes form part of these financial statements

**SOUTHWARK IRISH PENSIONERS PROJECT**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	19	(51,372)	15,555
Net cash (used in)/provided by operating activities		(51,372)	15,555
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,841)
Interest received		554	8
Net cash provided by/(used in) investing activities		554	(2,833)
<b>Change in cash and cash equivalents in the reporting period</b>		(50,818)	12,722
<b>Cash and cash equivalents at the beginning of the reporting period</b>		284,247	271,525
<b>Cash and cash equivalents at the end of the reporting period</b>		233,429	284,247

The notes form part of these financial statements

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2023**

#### **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 2023**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Donations	23,401	-	23,401	40,911
Grants	-	-	-	56,160
	<u>23,401</u>	<u>-</u>	<u>23,401</u>	<u>97,071</u>

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

	<b>2023 £</b>	<b>2022 £</b>
Other grants	<u>-</u>	<u>56,160</u>

**3. OTHER TRADING ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Fundraising events	<u>2,597</u>	<u>-</u>	<u>2,597</u>	<u>4,012</u>

**4. INVESTMENT INCOME**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Deposit account interest	<u>554</u>	<u>-</u>	<u>554</u>	<u>8</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Irish Department of Foreign Affairs £</b>	<b>Charitable activities £</b>	<b>2023 Total activities £</b>	<b>2022 Total activities £</b>
Fees received from activities	-	25,539	25,539	5,378
London Borough of Southwark	-	20,000	20,000	-
Dept of Foreign Affairs and Trade: Emigrant Support	136,723	-	136,723	125,246
Benevolent Society of St Patrick	-	12,000	12,000	-
Member fees	-	5,806	5,806	2,198
London Community Fund	-	81,272	81,272	83,856
	<u>136,723</u>	<u>144,617</u>	<u>281,340</u>	<u>216,678</u>



**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**6. RAISING FUNDS**

**RAISING DONATIONS AND LEGACIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Professional services cost	-	-	-	1,834
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 8) £</b>
Charitable activities	352,980
	<u>          </u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2023 £</b>	<b>2022 £</b>
Staff costs	268,028	249,014
Rates and water	126	-
Light and heat	1,873	1,358
Printing, postage, stationery and telephone	1,896	5,392
Recruitment expenses	147	714
Hall hire	12,633	7,480
Social activities, classes & outings	18,390	5,763
Community team telephone expenses	3,295	3,292
Building maintenance, cleaning	3,683	3,909
Community team travel and other expenses	1,063	1,984
Insurance	1,828	1,541
Equipment rental	-	475
IT support & software	4,873	2,572
Bank charges	693	614
Volunteer expenses	1,493	28
Rent & rates	12,323	241
DBS, subscription & training	928	2,797
Legal and professional fees	3,420	3,411
Payroll & Accountancy fees	4,125	4,896
Audit fees	2,800	2,800
Benevolent Society expenses	7,087	5,269
Depreciation	2,276	2,276
	<u>352,980</u>	<u>305,826</u>

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**9. OTHER**

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Dues & subscription	470	110	580	-
	<u>470</u>	<u>110</u>	<u>580</u>	<u>-</u>

**10. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Depreciation - owned assets	2,276	2,276
	<u>2,276</u>	<u>2,276</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**12. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	247,508	229,812
Social security costs	18,209	17,756
Other pension costs	2,311	1,446
	<u>268,028</u>	<u>249,014</u>

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

	2023	2022
Direct Services	11	8
	<u>11</u>	<u>8</u>

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

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**13. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st April 2022 and 31st March 2023	29,111	22,701	51,812
<b>DEPRECIATION</b>			
At 1st April 2022	29,110	15,324	44,434
Charge for year	-	2,276	2,276
At 31st March 2023	29,110	17,600	46,710
<b>NET BOOK VALUE</b>			
At 31st March 2023	1	5,101	5,102
At 31st March 2022	1	7,377	7,378

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments	13,026	781

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	5,831	3,521
Social security and other taxes	6,325	6,554
NatWest Onecard	631	1,855
Deferred income	69,164	65,202
Accrued expenses	2,800	2,800
	84,751	79,932

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2023 Total funds £</b>	<b>2022 Total funds £</b>
Fixed assets	5,102	-	5,102	7,378
Current assets	219,306	27,149	246,455	285,028
Current liabilities	(84,751)	-	(84,751)	(79,932)
	139,657	27,149	166,806	212,474

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**17. MOVEMENT IN FUNDS**

	<b>At 1.4.22 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.23 £</b>
<b>Unrestricted funds</b>			
General fund	193,892	(54,235)	139,657
<b>Restricted funds</b>			
Restricted fund	18,582	8,567	27,149
<b>TOTAL FUNDS</b>	<u>212,474</u>	<u>(45,668)</u>	<u>166,806</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	57,897	(112,132)	(54,235)
<b>Restricted funds</b>			
Restricted fund	249,995	(241,428)	8,567
<b>TOTAL FUNDS</b>	<u>307,892</u>	<u>(353,560)</u>	<u>(45,668)</u>

**Comparatives for movement in funds**

	<b>At 1.4.21 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.22 £</b>
<b>Unrestricted funds</b>			
General fund	202,365	(8,473)	193,892
<b>Restricted funds</b>			
Restricted fund	-	18,582	18,582
<b>TOTAL FUNDS</b>	<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 2023**

**17. MOVEMENT IN FUNDS - continued**

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

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

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2023.

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

	<b>2023 £</b>	<b>2022 £</b>
Net (expenditure)/income for the reporting period (as per the Statement of financial activities)	(45,668)	10,109
<b>Adjustments for:</b>		
Depreciation charges	2,276	2,276
Interest received	(554)	(8)
Increase in debtors	(12,245)	(168)
Increase in creditors	4,819	3,346
<b>Net cash (used in)/provided by operations</b>	<u>(51,372)</u>	<u>15,555</u>

**20. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.22 £</b>	<b>Cash flow £</b>	<b>At 31.3.23 £</b>
<b>Net cash</b>			
Cash at bank and in hand	284,247	(50,818)	233,429
	<u>284,247</u>	<u>(50,818)</u>	<u>233,429</u>
<b>Total</b>	<u>284,247</u>	<u>(50,818)</u>	<u>233,429</u>

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**21. 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 2022 £	Movement in Fund		Transfers £	Balance at 31 March 2023 £
		Incoming resources £	Resources expanded £		
Contingency fund	130,000	-	-	-	130,000
Remembrance fund	1,000	-	-	-	1,000
Future running costs	62,892	57,898	(112,133)	-	8,657
	<u>193,892</u>	<u>57,898</u>	<u>(112,133)</u>	<u>-</u>	<u>139,657</u>

**22. GOING CONCERN**

The Board considers 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 2023.

**SOUTHWARK IRISH PENSIONERS PROJECT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	23,401	-	23,401	40,911
Grants	-	-	-	56,160
	<hr/> 23,401	<hr/> -	<hr/> 23,401	<hr/> 97,071
<b>Other trading activities</b>				
Fundraising events	2,597	-	2,597	4,012
<b>Investment income</b>				
Deposit account interest	554	-	554	8
<b>Charitable activities</b>				
Fees received from activities	25,539	-	25,539	5,378
London Borough of Southwark	-	20,000	20,000	-
Dept of Foreign Affairs and Trade: Emigrant Support	-	136,723	136,723	125,246
Benevolent Society of St Patrick	-	12,000	12,000	-
Member fees	5,806	-	5,806	2,198
London Community Fund	-	81,272	81,272	83,856
	<hr/> 31,345	<hr/> 249,995	<hr/> 281,340	<hr/> 216,678
<b>Total incoming resources</b>	<hr/> 57,897	<hr/> 249,995	<hr/> 307,892	<hr/> 317,769
<b>EXPENDITURE</b>				
<b>Raising donations and legacies</b>				
Professional services cost	-	-	-	1,834
<b>Charitable activities</b>				
Wages	65,674	181,834	247,508	229,812
Social security	13,001	5,208	18,209	17,756
Pensions	2,311	-	2,311	1,446
Rates and water	126	-	126	-
Light and heat	1,873	-	1,873	1,358
Printing, postage, stationery and telephone	1,887	9	1,896	5,392
Recruitment expenses	-	147	147	714
Hall hire	-	12,633	12,633	7,480
Social activities, classes & outings	8,053	10,337	18,390	5,763
Community team telephone expenses	567	2,728	3,295	3,292
Building maintenance, cleaning	721	2,962	3,683	3,909
Community team travel and other expenses	(947)	2,010	1,063	1,984
Insurance	-	1,828	1,828	1,541
Equipment rental	-	-	-	475
Carried forward	93,266	219,696	312,962	280,922

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 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Charitable activities</b>				
Brought forward	93,266	219,696	312,962	280,922
IT support & software	43	4,830	4,873	2,572
Bank charges	693	-	693	614
Volunteer expenses	1,365	128	1,493	28
Rent & rates	10,619	1,704	12,323	241
DBS, subscription & training	-	928	928	2,797
Legal and professional fees	-	3,420	3,420	3,411
Payroll & Accountancy fees	600	3,525	4,125	4,896
Audit fees	2,800	-	2,800	2,800
Benevolent Society expenses	-	7,087	7,087	5,269
Depreciation of tangible fixed assets	2,276	-	2,276	2,276
	<u>111,662</u>	<u>241,318</u>	<u>352,980</u>	<u>305,826</u>
<b>Other</b>				
Dues & subscription	<u>470</u>	<u>110</u>	<u>580</u>	<u>-</u>
Total resources expended	<u>112,132</u>	<u>241,428</u>	<u>353,560</u>	<u>307,660</u>
<b>Net income</b>	<u>(54,235)</u>	<u>8,567</u>	<u>(45,668)</u>	<u>10,109</u>

This page does not form part of the statutory financial statements