

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

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024**  
**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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**SOUTHWARK IRISH PENSIONERS PROJECT**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

<b>TRUSTEES</b>	Mrs H A Morrin Mrs H O'Connor Mrs M E O'Connell (resigned 3.10.24) Ms M Moyle Ms V Quinn (resigned 3.10.24) J Rice M Donnelly K M Doyle
<b>COMPANY SECRETARY</b>	Ms M Moyle
<b>REGISTERED OFFICE</b>	6 Market Place Bermondsey SE16 3UQ
<b>REGISTERED COMPANY NUMBER</b>	03915939 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1088387
<b>INDEPENDENT EXAMINER</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 2024**

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.

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**

Our 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. We held a thank you event in June for all our volunteers, many attended, some preferred not to attend, but they are all valued for the joy and kindness they bring to our members and their commitment to the Project.

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 volunteer befrienders regularly visit lonely and isolated elderly people mostly living alone, others living in care homes and sheltered housing units. The volunteer is frequently their only 'non-professional' visitor. Some long-term volunteers help with various activities in the day service and with various events throughout the year. Our team of nearly 60 volunteers not only help us to provide our services, they enhance them with their energy and vibrance and we never tire of telling them so.

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MARCH 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### **Community Service**

During the year, the community team provided support to 452 individuals, with over 3000 home visits and more than 2000 welfare calls to x people. The carer support worker made 367 home visits and more than 300 welfare calls over the period, hospital visitors provided 315 visits to 91 people providing them with tailored support from hospital admission through to their discharge and there were 78 outreach support visits to more than 12 pubs in south London supporting 19 individuals to maintain their tenancies, access much needed statutory services and some to move into appropriate housing.

The community team provided support to clients to access to a broad range of statutory and voluntary services, with a focus on particularly vulnerable clients who are housebound and hard to reach clients. Issues included mental health, hospital discharge and home care packages, physical health issues, housing including transfers to supported housing, nursing and EMI care and residential care 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 therefore, advocacy is an essential component of our everyday work. Our staff team have a lot of experience and expertise, they are motivated to go the extra mile for our clients, and are well respected by the statutory and voluntary agencies they work with.

This year, 2 members of the community team completed advocacy training with financial support from the National Lottery. This training has enabled more of the team to develop their advocacy skills particularly in regard to our hospital advocacy/discharge scheme.

##### **Hardship Grants**

We administer hardship grants on behalf of The Benevolent Society of St Patrick. This year we distributed nearly £16K in grants to individuals and families in need, receiving referrals from several Irish organisations in south London, Citizens Advice, Housing Associations, addiction agencies and voluntary organisations. We have noted an increase in demand for support for basics i.e. food and clothing, across all age ranges. This is a due to the cost of living crisis that is affecting everyone but is particularly difficult for those living on a low income.

##### **Advice Service**

Our advice worker provided an advice service 2 days a week (100 days) to 128 individuals over the year. Some people needed to attend on several occasions due to many and complex issues. Most appointments are pre-booked however, we also have a number of 'walk-ins' who may be assisted by another staff member if appropriate or booked in for another day. There is a high level of satisfaction with this service and due to demand we have applied for further funding to expand and develop the service. There are many and varied reasons for seeking advice including housing issues - from moving to more appropriate housing to housing repairs, Irish and UK pensions, challenges to welfare benefit decisions, debt management, accessing statutory and voluntary services, along with support to access online services and form filling.

##### **Day Service**

Day service attendance averaged 42 people a day at our Brixton and Bermondsey drop-ins, with a total of 221 individuals attending throughout the year. We continued to provide our warm hubs through the winter months, offering a warm welcome along with a nutritious homemade soup and warm bread. It was very well received by the pensioners who benefitted from the company along with the food and warmth.

Our pensioners enjoyed many day trips and long weekends including 'turkey & tinsel' weekends, along with the regular activities - tea dances, board games, film clubs, arts and crafts, yoga classes and IT session, all of which kept our day services interesting, busy and well attended. We are fortunate to have a dedicated team of volunteers helping to provide the activities and supporting the work of the organiser.

##### **Cultural Events and Celebrations**

Our Christmas and St Patrick's Day celebrations were held in the Executive Suite in Millwall FC, where the Millwall staff take such good care of our members - over 160 members, their carers, families and friends thoroughly enjoyed both events.

Our Christmas Fair is always a popular event with staff joining in the merrymaking dressed as Santa and his elves! The hall was full - more than 50 members and their families joined with the Riverside Junior School singing Christmas carols and raised the roof!

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MARCH 2024**

We held a McMillan Cancer fundraising morning in September where our members baked and boiled some scrumptious cakes and we raised over £700.

We delivered over 120 goody bags and hampers this year, all with an Irish theme. St Michaels College in Bermondsey collect lots of food and donate to us which we add with our own and other donations, to deliver to people in need as well as those who have no family living nearby so are alone over Christmas. All leftover goods were donated to local foodbanks.

Throughout the year we sent birthday cards to all our pensioners who are so pleased to be remembered as this is often the only birthday card they receive. We also sent Christmas cards to everyone and we distribute our quarterly newsletters to all our members to ensure they are kept informed and to keep them included in the Irish community.

#### **Funding**

The Trustees are deeply grateful for the financial support from all our donors, charities and trusts that provide financial support as well as the individuals who provide valuable pro-bono advice and consultancy.

In particular, we are incredibly grateful to the Irish Government for their continued support through the Emigrant Support Programme, administered by the Department of Foreign Affairs and in the year ended 31 March 2024 they provided a grant of £150,726 that was disbursed to the charity on 29th August 2023. This grant covers the period 1st July 2023 to 30th June 2024. The grant has been spent for the purposes specified. The amount calculated in respect of the period April to June 2024 for £37,682 will be spent in the next financial year and so has not been recorded as income for the year ended 31 March 2024 but is carried forward as deferred income on the balance sheet.

Our grateful thanks to Southwark Council for their untiring support for the Project over many years and who provided financial support towards our community service in particular towards our hospital advocacy/discharge scheme.

We are also very grateful to the National Lottery for their support of our Helping Hands/Volunteer Scheme.

Our in-house fundraising achieved over £10,000 this year through bring and buy sales, raffles, bake sales etc which all helps towards the everyday expenses of the day clubs.

#### **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 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 2024.

#### **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 2024**

#### **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.

Approved by order of the board of trustees on ..... and signed on its behalf by:

**SOUTHWARK IRISH PENSIONERS PROJECT**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

.....  
M Donnelly - Trustee



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**SOUTHWARK IRISH PENSIONERS PROJECT**

**Independent examiner's report to the trustees of Southwark Irish Pensioners Project ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ebenezer Okai BSc, FCCA

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

Date: .....

**SOUTHWARK IRISH PENSIONERS PROJECT**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

		<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
	<b>Notes</b>				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	25,440	-	25,440	23,400
<b>Charitable activities</b>	5				
Benevolent Society of St Patrick		-	15,000	15,000	12,000
Irish Department of Foreign Affairs		-	148,018	148,018	136,723
Charitable activities		20,069	-	20,069	31,345
Community Fund		-	83,536	83,536	81,272
LB Southwark		-	81,500	81,500	20,000
Other trading activities	3	14,156	-	14,156	2,597
Investment income	4	1,277	-	1,277	554
<b>Total</b>		<b>60,942</b>	<b>328,054</b>	<b>388,996</b>	<b>307,891</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
Charitable activities		75,420	322,598	398,018	352,979
Other	8	-	-	-	580
<b>Total</b>		<b>75,420</b>	<b>322,598</b>	<b>398,018</b>	<b>353,559</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(14,478)</b>	<b>5,456</b>	<b>(9,022)</b>	<b>(45,668)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		139,657	27,149	166,806	212,474
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>125,179</b>	<b>32,605</b>	<b>157,784</b>	<b>166,806</b>

The notes form part of these financial statements

**STATEMENT OF FINANCIAL POSITION**  
**31ST MARCH 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Tangible assets	12	725	5,102
<b>CURRENT ASSETS</b>			
Debtors	13	3,186	13,026
Cash at bank and in hand		240,739	233,429
		<u>243,925</u>	<u>246,455</u>
<b>CREDITORS</b>			
Amounts falling due within one year	14	(86,866)	(84,751)
<b>NET CURRENT ASSETS</b>		<u>157,059</u>	<u>161,704</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>157,784</u>	<u>166,806</u>
<b>NET ASSETS</b>		<u>157,784</u>	<u>166,806</u>
<b>FUNDS</b>	16		
Unrestricted funds		125,179	139,657
Restricted funds		32,605	27,149
<b>TOTAL FUNDS</b>		<u>157,784</u>	<u>166,806</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**STATEMENT OF FINANCIAL POSITION - continued**

**31ST MARCH 2024**

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 ..... and were signed on its behalf by:

.....  
J Rice - Trustee

.....  
H O'Connor - Trustee

**SOUTHWARK IRISH PENSIONERS PROJECT**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	18	6,032	(51,372)
Net cash provided by/(used in) operating activities		6,032	(51,372)
<b>Cash flows from investing activities</b>			
Sale of tangible fixed assets		1	-
Interest received		1,277	554
Net cash provided by investing activities		1,278	554
<b>Change in cash and cash equivalents in the reporting period</b>		7,310	(50,818)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		233,429	284,247
<b>Cash and cash equivalents at the end of the reporting period</b>		240,739	233,429

The notes form part of these financial statements

## **SOUTHWARK IRISH PENSIONERS PROJECT**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2024**

#### **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 2024**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Donations	25,440	-	25,440	23,400

**3. OTHER TRADING ACTIVITIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Fundraising events	14,156	-	14,156	2,597

**4. INVESTMENT INCOME**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Deposit account interest	1,277	-	1,277	554

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>Benevolent Society of St Patrick £</b>	<b>Irish Department of Foreign Affairs £</b>	<b>Charitable activities £</b>
Fees received from activities		-	-	15,323
London Borough of Southwark		-	-	-
Dept of Foreign Affairs and Trade:				
Emigrant Support		-	148,018	-
Benevolent Society of St Patrick		15,000	-	-
Member fees		-	-	4,746
London Community Fund		-	-	-
		<u>15,000</u>	<u>148,018</u>	<u>20,069</u>
	<b>Community Fund £</b>	<b>LB Southwark £</b>	<b>2024 Total activities £</b>	<b>2023 Total activities £</b>
Fees received from activities	-	-	15,323	25,539
London Borough of Southwark	-	81,500	81,500	20,000
Dept of Foreign Affairs and Trade:				
Emigrant Support	-	-	148,018	136,723
Benevolent Society of St Patrick	-	-	15,000	12,000
Member fees	-	-	4,746	5,806
London Community Fund	83,536	-	83,536	81,272
	<u>83,536</u>	<u>81,500</u>	<u>348,123</u>	<u>281,340</u>

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**6. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 7) £</b>
Charitable activities	<u>398,018</u>

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2024 £</b>	<b>2023 £</b>
Staff costs	275,372	268,028
Rates and water	546	126
Light and heat	3,079	1,873
Printing, postage, stationery and telephone	4,890	1,896
Recruitment expenses	-	147
Social activities, classes & outings	43,733	31,022
Community team telephone expenses	1,390	3,295
Building maintenance, cleaning	4,600	3,683
Community team travel and other expenses	1,413	1,063
Insurance	1,994	1,828
Equipment rental	602	-
IT support & software	5,406	4,873
Bank charges	864	693
Volunteer expenses	1,846	1,493
Rent & rates	10,354	12,323
DBS, subscription & training	5,813	928
Legal and professional fees	6,041	3,420
Payroll & Accountancy fees	4,385	4,125
Independent Examiners Fee	3,800	2,800
Benevolent Society expenses	17,514	7,087
Depreciation	4,376	2,276
	<u>398,018</u>	<u>352,979</u>

**8. OTHER**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Dues & subscription	<u>-</u>	<u>-</u>	<u>-</u>	<u>580</u>



**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	4,376	2,276
	<u>          </u>	<u>          </u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

**11. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	254,941	247,508
Social security costs	17,949	18,209
Other pension costs	2,482	2,311
	<u>275,372</u>	<u>268,028</u>

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

	<b>2024</b>	<b>2023</b>
Direct Services	11	11
	<u>          </u>	<u>          </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 2024**

**12. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st April 2023	29,111	22,701	51,812
Disposals	(29,111)	(10,757)	(39,868)
At 31st March 2024	-	11,944	11,944
<b>DEPRECIATION</b>			
At 1st April 2023	29,110	17,600	46,710
Charge for year	-	4,376	4,376
Eliminated on disposal	(29,110)	(10,757)	(39,867)
At 31st March 2024	-	11,219	11,219
<b>NET BOOK VALUE</b>			
At 31st March 2024	-	725	725
At 31st March 2023	1	5,101	5,102

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

	<b>2024 £</b>	<b>2023 £</b>
Prepayments	3,186	13,026

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

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	848	5,831
Social security and other taxes	5,592	6,325
NatWest Onecard	3,098	631
Deferred income	72,928	69,164
Accrued expenses	4,400	2,800
	86,866	84,751

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

	<b>Unrestricted fund £</b>	<b>Restricted fund £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
Fixed assets	725	-	725	5,102
Current assets	207,520	36,405	243,925	246,455
Current liabilities	(83,066)	(3,800)	(86,866)	(84,751)
	125,179	32,605	157,784	166,806

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**16. MOVEMENT IN FUNDS**

	<b>At 1.4.23 £</b>	<b>Net movement in funds £</b>	<b>At 31.3.24 £</b>
<b>Unrestricted funds</b>			
General fund	139,657	(14,478)	125,179
<b>Restricted funds</b>			
Restricted fund	27,149	5,456	32,605
<b>TOTAL FUNDS</b>	<u>166,806</u>	<u>(9,022)</u>	<u>157,784</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	60,942	(75,420)	(14,478)
<b>Restricted funds</b>			
Restricted fund	328,054	(322,598)	5,456
<b>TOTAL FUNDS</b>	<u>388,996</u>	<u>(398,018)</u>	<u>(9,022)</u>

**Comparatives for 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>

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**16. 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	57,897	(112,132)	(54,235)
<b>Restricted funds</b>			
Restricted fund	249,994	(241,427)	8,567
<b>TOTAL FUNDS</b>	<u>307,891</u>	<u>(353,559)</u>	<u>(45,668)</u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2024.

**18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2024 £</b>	<b>2023 £</b>
<b>Net expenditure for the reporting period (as per the Statement of financial activities)</b>	(9,022)	(45,668)
<b>Adjustments for:</b>		
Depreciation charges	4,376	2,276
Interest received	(1,277)	(554)
Decrease/(increase) in debtors	9,840	(12,245)
Increase in creditors	2,115	4,819
<b>Net cash provided by/(used in) operations</b>	<u>6,032</u>	<u>(51,372)</u>

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

	<b>At 1.4.23 £</b>	<b>Cash flow £</b>	<b>At 31.3.24 £</b>
<b>Net cash</b>			
Cash at bank and in hand	233,429	7,310	240,739
	<u>233,429</u>	<u>7,310</u>	<u>240,739</u>
<b>Total</b>	<u>233,429</u>	<u>7,310</u>	<u>240,739</u>

**SOUTHWARK IRISH PENSIONERS PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

**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 April 2023 £	Movement in Fund		Balance at 31 March 2024 £
		Incoming resources £	Resources expanded £	
Contingency fund	130,000	-	-	130,000
Remembrance fund	1,000	-	-	1,000
Future running costs	8,657	60,942	(75,420)	(5,821)
	<u>139,657</u>	<u>60,942</u>	<u>(75,420)</u>	<u>125,179</u>

**SOUTHWARK IRISH PENSIONERS PROJECT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	25,440	-	25,440	23,400
<b>Other trading activities</b>				
Fundraising events	14,156	-	14,156	2,597
<b>Investment income</b>				
Deposit account interest	1,277	-	1,277	554
<b>Charitable activities</b>				
Fees received from activities	15,323	-	15,323	25,539
London Borough of Southwark	-	81,500	81,500	20,000
Dept of Foreign Affairs and Trade: Emigrant Support	-	148,018	148,018	136,723
Benevolent Society of St Patrick	-	15,000	15,000	12,000
Member fees	4,746	-	4,746	5,806
London Community Fund	-	83,536	83,536	81,272
	<u>20,069</u>	<u>328,054</u>	<u>348,123</u>	<u>281,340</u>
<b>Total incoming resources</b>	<b>60,942</b>	<b>328,054</b>	<b>388,996</b>	<b>307,891</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	21,568	233,373	254,941	247,508
Social security	554	17,395	17,949	18,209
Pensions	2,482	-	2,482	2,311
Rates and water	546	-	546	126
Light and heat	1,614	1,465	3,079	1,873
Printing, postage, stationery and telephone	2,515	2,375	4,890	1,896
Recruitment expenses	-	-	-	147
Social activities, classes & outings	20,373	23,360	43,733	31,022
Community team telephone expenses	-	1,390	1,390	3,295
Building maintenance, cleaning	2,089	2,511	4,600	3,683
Community team travel and other expenses	264	1,149	1,413	1,063
Insurance	-	1,994	1,994	1,828
Equipment rental	-	602	602	-
IT support & software	2,382	3,024	5,406	4,873
Bank charges	864	-	864	693
Volunteer expenses	1,674	172	1,846	1,493
Rent & rates	7,779	2,575	10,354	12,323
DBS, subscription & training	608	5,205	5,813	928
Carried forward	65,312	296,590	361,902	333,271

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**SOUTHWARK IRISH PENSIONERS PROJECT**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>Charitable activities</b>				
Brought forward	65,312	296,590	361,902	333,271
Legal and professional fees	2,500	3,541	6,041	3,420
Payroll & Accountancy fees	3,065	1,320	4,385	4,125
Independent Examiners Fee	-	3,800	3,800	2,800
Benevolent Society expenses	167	17,347	17,514	7,087
Depreciation of tangible fixed assets	4,376	-	4,376	2,276
	<u>75,420</u>	<u>322,598</u>	<u>398,018</u>	<u>352,979</u>
<b>Other</b>				
Dues & subscription	-	-	-	580
	<u>75,420</u>	<u>322,598</u>	<u>398,018</u>	<u>353,559</u>
<b>Total resources expended</b>				
	<u>75,420</u>	<u>322,598</u>	<u>398,018</u>	<u>353,559</u>
<b>Net (expenditure)/income</b>	<u>(14,478)</u>	<u>5,456</u>	<u>(9,022)</u>	<u>(45,668)</u>

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