

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025
FOR
SOUTHWARK IRISH PENSIONERS PROJECT

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

SOUTHWARK IRISH PENSIONERS PROJECT

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2025

TRUSTEES	K M Doyle (Joint Chair) M Donnelly (Joint Chair) Mrs H O'Connor Ms M Moyle Mrs H A Morrin Mrs M E O'Connell (resigned 3.10.24) Ms V Quinn (resigned 3.10.24) J Rice (resigned 3.12.25)
COMPANY SECRETARY	Ms M Moyle
REGISTERED OFFICE	6 Market Place Bermondsey SE16 3UQ
REGISTERED COMPANY NUMBER	03915939 (England and Wales)
REGISTERED CHARITY NUMBER	1088387
INDEPENDENT EXAMINER	Leroy Reid & Co Chartered Certified Accountants 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 2025**

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 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

Mission Statement

Southwark Irish Pensioners Project (SIPP) exists to alleviate the isolation of older Irish people, living in south London, 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 60 volunteers are, without question, our greatest asset and the beating heart of our organisation. They give their time freely, generously, and with genuine joy. Thanks to the National Lottery Reaching Community Grant, which has expanded our Helping Hands Scheme, our volunteer team continues to grow and flourish. We held a thank-you event in June to celebrate them all- many attended, some preferred not to - but every single one of them is deeply valued for the kindness, warmth, and commitment they bring to our members and to the Project.

Some of our volunteers have been with us for more than 20 years; others have only just started with us. No matter how long they have served, we can never fully express our gratitude.

Our 30 volunteer befrienders offer weekly or twice-weekly visits to older people who are lonely or isolated, many of whom live alone, while others are in care homes or sheltered housing. For some, the volunteer is the only person who visits them who isn't a professional. We also have several phone befrienders who call two or three times a week, offering friendly, reassuring check-ins that bring comfort and joy to housebound individuals, especially those with no family.

Many of our long-standing volunteers support activities in the day service, others help run events throughout the year, and some lend a hand with admin, office support, gardening, DIY, and other essential tasks. Our volunteers don't just help us deliver our services- they enrich them. Their energy and compassion elevate everything we do, and we never tire of telling them just how extraordinary they are.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Community Service

Over the past year, our community team has supported 376 individuals, offering not just practical help but a warm and understanding person willing to assist them when they most need assistance. They carried out more than 2,300 home visits, often visiting people who had no one else coming to the door and made over 2,200 welfare calls to 346 individuals, many of whom rely on these check-ins for reassurance, guidance, and connection. Our carer support worker reached out with 303 home visits and welfare calls to 46 carers, offering them much-needed understanding and relief during difficult times.

Our hospital visitors made 260 visits to 78 people, meeting them at some of their most vulnerable moments. From admission through to discharge, they provided encouragement, advocacy, and tailored support, ensuring no one faced the process alone. Meanwhile, our assertive outreach worker made 153 visits to 10 pubs across south London, supporting 29 individuals to hold on to their tenancies, engage with essential services, and, for some, find safer and more appropriate housing.

Throughout the year, the community team helped clients navigate a wide and often overwhelming range of statutory and voluntary services. Many of the people we support are housebound, isolated, or hard to reach, and the challenges they face can be complex- mental health difficulties, hospital discharge and home-care needs, poor physical health, insecure housing or moves into supported or residential care, debt, welfare benefits, addiction, carer strain, and the endless paperwork that comes with all of these issues.

Because so many of our clients live with multiple and deep-rooted needs, advocacy is at the heart of what we do. Our staff bring experience, compassion, and determination to every situation. They consistently go the extra mile- not because it is required, but because they care. Their dedication has earned them strong respect from the statutory and voluntary partners they work alongside, and their impact is felt every day in the lives of the people they support.

Because of the nature of our work, we often walk beside families during some of the most painful moments of their lives. When our clients pass away, their families turn to us for support - sometimes arriving in England in deep grief to arrange a funeral, sometimes preparing to return the loved one to Ireland, and often needing guidance through the legalities and difficult practicalities that follow a loss.

This year, we said goodbye to 53 of our clients - the highest number we have experienced since Covid. Each loss has been deeply felt. For our staff, who have shared years of connection, trust, and daily life with many of these individuals, their passing leaves a real void. It also touches the close friends they made through the project, whose sense of community and belonging is shaken by each death.

These losses are not just numbers to us, they are people whose lives mattered, and whose absence is profoundly felt across our entire community.

Hardship Grants

We administer hardship grants on behalf of The Benevolent Society of St Patrick. This year we distributed over £12K in 42 grants to individuals and families in need, receiving referrals from several Irish organisations in south London, Citizens Advice, Housing Associations, addiction agencies and many voluntary organisations. We have noted an increase in demand for emergency support for basics i.e. food and clothing, across all age ranges. This is due to the cost of living crisis that is affecting everyone but is particularly difficult for those living on a low income.

Day Service

Our day services remained vibrant and well attended throughout the year. On average, 48 people joined our Tuesday Bermondsey drop-in, 37 attended the Brixton drop-in, and around 20 came to our Thursday Bermondsey session. In total, 222 individuals took part in our day services over the year.

Our pensioners enjoyed a wide variety of outings, from pub lunches and visits to local places of interest to long "turkey and tinsel" weekends. Alongside these excursions, our regular activities-tea dances, board games, film clubs, arts and crafts, yoga classes, and IT sessions - helped keep the atmosphere lively, engaging, and welcoming.

This year also marked a very special milestone: 20 years of yoga with Jane, whose calm presence and unwavering dedication have supported and enriched the lives of countless attendees, some of whom have shared nearly the entire two decades with her.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2025**

We are deeply grateful for our wonderful volunteers, whose time, energy, and compassion help bring our activities to life and support the work of our day service coordinator. For many of our older community members, the day service offers far more than activities- it provides connection, friendship, and a sense of belonging. And even for those who can no longer attend due to frailty or ill health, the relationships they formed here continue to be a source of comfort and companionship.

The pensioners also took an active role in supporting the Project by organising their own fundraising days. Through baking, knitting, crocheting, and selling unwanted gifts and clothing, they created events that were not only well attended but also raised valuable funds for future activities.

Our in-house fundraising achieved over £13,000 this year through bring and buy sales, raffles, bake sales etc which all helps towards the everyday expenses of the day clubs.

We held a joint McMillan Cancer fundraiser in September where our members baked and boiled some scrumptious cakes and we raised over £800. Our Christmas Fair is always a popular event with staff and volunteers joining in the merrymaking dressing up 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!

Working with St Michaels College in Bermondsey we delivered Christmas hampers to older people in need as well as some families. Anything left over we 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 connected to our community.

Cultural Events and Celebrations

30th Anniversary Celebrations:

His Excellency Ambassador Martin Fraser and his wife Deirdre graciously welcomed us to the Irish Embassy to celebrate the 30th anniversary of the Southwark Irish Pensioners Project this past October. The Embassy's beautiful reception rooms provided a fitting and elegant backdrop for an evening that honoured three decades of dedication, friendship, and community spirit. Guests included staff, long-standing supporters, as well as members and volunteers who have been with us since our very first days. Many of those present had helped shape the Project into the warm and vibrant community it is today, and it was deeply moving to see them reunited in such an important setting.

The atmosphere was one of genuine celebration and pride. The Ambassador spoke warmly about the significant contribution that the Project has made to the lives of older Irish people in Southwark and across London. His words acknowledged not only the practical support offered over the years, but the sense of belonging and cultural connection that remains at the heart of our work. He paid tribute to the strength and resilience of our members-many of whom travelled to London as young emigrants- and recognised the unique role the Project plays in ensuring their stories, traditions, and experiences continue to be valued and heard.

Throughout the evening, guests shared memories of early committee meetings held in borrowed community rooms, fundraising events organised with determination and good humour, and the steady expansion of services made possible through the commitment of countless volunteers. There was a strong sense of continuity, with newer supporters proudly joining in the celebration of those who laid the foundation for our work.

We are fortunate to enjoy such tangible support from the embassy of Ireland and the government of Ireland. It is not just financial, but also the encouragement they provide to our staff, volunteers and members is vital. This event helped to create a memorable occasion that honoured the past while looking confidently toward the future. The reception at the Irish Embassy was not only a celebration of thirty remarkable years, but a reminder of the enduring spirit of community that continues to sustain the Southwark Irish Pensioners Project today.

Celebrations for Christmas and St Patricks day at Millwall:

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 180 members, their carers, families and friends thoroughly enjoyed both events.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2025**

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.

However, we remain concerned that our reserves are depleting and our costs increasing. We note the effect of persistently high inflation, we note that our members require more and more care and intervention as they age and become more fragile. We know that due to the great age of our members, they will unfortunately not be around forever. We expect that the charity may not exist in its current form in ten years time. The next five years are crucial so that we can secure our short to medium term future, and guarantee that we can serve our members with the dignity and respect that they deserve.

Principal funding sources

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 2025 they provided a grant of £175,000 that was disbursed to the charity on 9th August 2024. This grant covers the period 1st July 2024 to 30th June 2025. The grant has been spent for the purposes specified. The amount calculated in respect of the period April to June 2025 for £ 43,750 will be spent in the next financial year and so has not been recorded as income for the year ended 31 March 2025 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 outreach service.

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

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 2025.

FUTURE PLANS

We will continue to provide an effective day service and a responsive community support service to our clients. We are grateful to City Bridge Foundation for a grant to develop a new advice service which as well as providing in house sessions and outreach advice visits, will work towards achieving an AQS for the service.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, Governances 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 sits on the management committee all served during the year were:

K Doyle - Joint Chair (appointed 25/03/25)
M Donnelly - Joint Chair (appointed 25/03/25)
H O'Connor - Treasurer
M Moyle - Company Secretary
H Morrin
E Manson (appointed 13/11/24)
K Crawford (appointed 13/11/24)
A Sweeney (appointed 13/11/24)
J Rice (Chair - resigned 25/03/25)
M O'Connell - Membership Secretary (resigned 03/10/24)
V Quinn (resigned 03/10/24)

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. All services rendered are voluntary.

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.

SOUTHWARK IRISH PENSIONERS PROJECT

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

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.

Approved by order of the board of trustees on 10th December 2025 and signed on its behalf by:


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 2025.

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
299 Northborough Road
Norbury
London
SW16 4TR

Date: 22/12/2025

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	29,306	-	29,306	25,440
Charitable activities	5				
Benevolent Society of St Patrick		-	15,000	15,000	15,000
Irish Department of Foreign Affairs		-	168,932	168,932	148,018
Members fee and Millwall ticket sale		9,732	-	9,732	20,069
The National Lottery: Community Fund		-	86,073	86,073	83,536
LB Southwark		-	30,000	30,000	81,500
Other trading activities	3	13,574	-	13,574	14,156
Investment income	4	1,329	-	1,329	1,277
Total		<u>53,941</u>	<u>300,005</u>	<u>353,946</u>	<u>388,996</u>
EXPENDITURE ON					
Charitable activities	6				
Members fee and Millwall ticket sale		<u>88,642</u>	<u>284,586</u>	<u>373,228</u>	<u>398,018</u>
NET INCOME/(EXPENDITURE)		(34,701)	15,419	(19,282)	(9,022)
RECONCILIATION OF FUNDS					
Total funds brought forward		125,179	32,605	157,784	166,806
TOTAL FUNDS CARRIED FORWARD		<u>90,478</u>	<u>48,024</u>	<u>138,502</u>	<u>157,784</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	353	725
CURRENT ASSETS			
Debtors	12	1,263	3,186
Cash at bank and in hand		227,978	240,739
		<u>229,241</u>	<u>243,925</u>
CREDITORS			
Amounts falling due within one year	13	(91,092)	(86,866)
NET CURRENT ASSETS		<u>138,149</u>	<u>157,059</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,502</u>	<u>157,784</u>
NET ASSETS		<u>138,502</u>	<u>157,784</u>
FUNDS	15		
Unrestricted funds		90,478	125,179
Restricted funds		48,024	32,605
TOTAL FUNDS		<u>138,502</u>	<u>157,784</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 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 2025

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 10th December 2025 and were signed on its behalf by:


M Donnelly - Trustee


H O'Connor - Trustee

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	17	(13,643)	6,032
Net cash (used in)/provided by operating activities		(13,643)	6,032
Cash flows from investing activities			
Purchase of tangible fixed assets		(447)	-
Sale of tangible fixed assets		-	1
Interest received		1,329	1,277
Net cash provided by investing activities		882	1,278
Change in cash and cash equivalents in the reporting period		(12,761)	7,310
Cash and cash equivalents at the beginning of the reporting period		240,739	233,429
Cash and cash equivalents at the end of the reporting period		227,978	240,739

The notes form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

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.

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 2025

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations	29,306	-	29,306	25,440

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fundraising events	13,574	-	13,574	14,156

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Deposit account interest	1,329	-	1,329	1,277

5. INCOME FROM CHARITABLE ACTIVITIES

	Benevolent Society of St Patrick £	Irish Department of Foreign Affairs £	Members fee and Millwall ticket sale £
Fees received from activities	-	-	5,575
London Borough of Southwark	-	-	-
Dept of Foreign Affairs and Trade:			
Emigrant Support	-	168,932	-
Benevolent Society of St Patrick	15,000	-	-
Member fees	-	-	4,157
London Community Fund	-	-	-
	<u>15,000</u>	<u>168,932</u>	<u>9,732</u>
		2025	2024
	The National Lottery: Community Fund £	LB Southwark £	Total activities £
Fees received from activities	-	-	5,575
London Borough of Southwark	-	30,000	30,000
Dept of Foreign Affairs and Trade:			
Emigrant Support	-	-	168,932
Benevolent Society of St Patrick	-	-	15,000
Carried forward	<u>-</u>	<u>30,000</u>	<u>219,507</u>
			259,841

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

5. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025	2024
	The National Lottery: Community Fund £	LB Southwark £
Brought forward	-	30,000
Member fees	-	-
London Community Fund	86,073	-
	<u>86,073</u>	<u>30,000</u>
	<u>309,737</u>	<u>348,123</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £
Members fee and Millwall ticket sale	<u>373,228</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	262,461	275,372
Rates and water	544	546
Light and heat	2,984	3,079
Printing, postage, stationery and telephone	5,288	4,890
Recruitment expenses	559	-
Social activities, classes & outings	37,448	43,733
Community team telephone expenses	2,588	1,390
Building maintenance, cleaning	3,664	4,600
Community team travel and other expenses	282	1,413
Insurance	1,982	1,994
Equipment rental	808	602
IT support & software	5,098	5,406
Bank charges	733	864
Volunteer expenses	3,569	1,846
Rent & rates	13,022	10,354
DBS, subscription & training	1,642	5,813
Legal and professional fees	9,029	6,041
Payroll & Accountancy fees	4,056	4,385
Independent Examiners Fee	3,800	3,800
Benevolent Society expenses	12,852	17,514
Depreciation	819	4,376
	<u>373,228</u>	<u>398,018</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	819	4,376
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	244,411	254,941
Social security costs	16,118	17,949
Other pension costs	1,932	2,482
	<u> </u>	<u> </u>
	<u>262,461</u>	<u>275,372</u>

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

	2025	2024
Direct Services	9	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 2025

11. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st April 2024	11,944
Additions	447
	<hr/>
At 31st March 2025	12,391
	<hr/>
DEPRECIATION	
At 1st April 2024	11,219
Charge for year	819
	<hr/>
At 31st March 2025	12,038
	<hr/>
NET BOOK VALUE	
At 31st March 2025	353
	<hr/>
At 31st March 2024	725
	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments	1,263	3,186
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	302	848
Social security and other taxes	5,105	5,592
NatWest Onecard	1,830	3,098
Deferred income	80,055	72,928
Accrued expenses	3,800	4,400
	<hr/>	<hr/>
	91,092	86,866
	<hr/>	<hr/>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets	353	-	353	725
Current assets	181,217	48,024	229,241	243,925
Current liabilities	(91,092)	-	(91,092)	(86,866)
	<hr/>	<hr/>	<hr/>	<hr/>
	90,478	48,024	138,502	157,784
	<hr/>	<hr/>	<hr/>	<hr/>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	125,179	(34,701)	90,478
Restricted funds			
Restricted fund	32,605	15,419	48,024
TOTAL FUNDS	<u>157,784</u>	<u>(19,282)</u>	<u>138,502</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	53,941	(88,642)	(34,701)
Restricted funds			
Restricted fund	300,005	(284,586)	15,419
TOTAL FUNDS	<u>353,946</u>	<u>(373,228)</u>	<u>(19,282)</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	139,657	(14,478)	125,179
Restricted funds			
Restricted fund	27,149	5,456	32,605
TOTAL FUNDS	<u>166,806</u>	<u>(9,022)</u>	<u>157,784</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,942	(75,420)	(14,478)
Restricted funds			
Restricted fund	328,054	(322,598)	5,456
TOTAL FUNDS	<u>388,996</u>	<u>(398,018)</u>	<u>(9,022)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

17. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of financial activities)	(19,282)	(9,022)
Adjustments for:		
Depreciation charges	819	4,376
Interest received	(1,329)	(1,277)
Decrease in debtors	1,923	9,840
Increase in creditors	4,226	2,115
Net cash (used in)/provided by operations	<u>(13,643)</u>	<u>6,032</u>

18. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	240,739	(12,761)	227,978
	<u>240,739</u>	<u>(12,761)</u>	<u>227,978</u>
Total	<u>240,739</u>	<u>(12,761)</u>	<u>227,978</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

19. 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 2024 £	Movement in Fund			Balance at 31 March 2025 £
		Incoming resources £	Resources expanded £		
Contingency fund	124,179	53,941	(88,642)		89,478
Remembrance fund	1,000	-	-		1,000
	<u>125,179</u>	<u>53,941</u>	<u>(88,642)</u>		<u>90,478</u>

SOUTHWARK IRISH PENSIONERS PROJECT

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	29,306	-	29,306	25,440
Other trading activities				
Fundraising events	13,574	-	13,574	14,156
Investment income				
Deposit account interest	1,329	-	1,329	1,277
Charitable activities				
Fees received from activities	5,575	-	5,575	15,323
London Borough of Southwark	-	30,000	30,000	81,500
Dept of Foreign Affairs and Trade: Emigrant Support	-	168,932	168,932	148,018
Benevolent Society of St Patrick	-	15,000	15,000	15,000
Member fees	4,157	-	4,157	4,746
London Community Fund	-	86,073	86,073	83,536
	<hr/> 9,732	<hr/> 300,005	<hr/> 309,737	<hr/> 348,123
Total incoming resources	<hr/> 53,941	<hr/> 300,005	<hr/> 353,946	<hr/> 388,996
EXPENDITURE				
Charitable activities				
Wages	-	244,411	244,411	254,941
Social security	-	16,118	16,118	17,949
Pensions	-	1,932	1,932	2,482
Rates and water	544	-	544	546
Light and heat	2,984	-	2,984	3,079
Printing, postage, stationery and telephone	5,288	-	5,288	4,890
Recruitment expenses	559	-	559	-
Social activities, classes & outings	32,371	5,077	37,448	43,733
Community team telephone expenses	2,338	250	2,588	1,390
Building maintenance, cleaning	-	3,664	3,664	4,600
Community team travel and other expenses	-	282	282	1,413
Insurance	1,982	-	1,982	1,994
Equipment rental	808	-	808	602
IT support & software	5,098	-	5,098	5,406
Bank charges	733	-	733	864
Volunteer expenses	3,569	-	3,569	1,846
Rent & rates	13,022	-	13,022	10,354
DBS, subscription & training	1,642	-	1,642	5,813
Carried forward	70,938	271,734	342,672	361,902

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 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Charitable activities				
Brought forward	70,938	271,734	342,672	361,902
Legal and professional fees	9,029	-	9,029	6,041
Payroll & Accountancy fees	4,056	-	4,056	4,385
Independent Examiners Fee	3,800	-	3,800	3,800
Benevolent Society expenses	-	12,852	12,852	17,514
Depreciation of tangible fixed assets	819	-	819	4,376
	<u>88,642</u>	<u>284,586</u>	<u>373,228</u>	<u>398,018</u>
Total resources expended	<u>88,642</u>	<u>284,586</u>	<u>373,228</u>	<u>398,018</u>
Net (expenditure)/income	<u>(34,701)</u>	<u>15,419</u>	<u>(19,282)</u>	<u>(9,022)</u>

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SOUTHWARK IRISH PENSIONERS PROJECT

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FOR THE YEAR ENDED 31ST MARCH 2025

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