

## THE WEIR LINK

# ANNUAL REPORT AND ACCOUNTS 2020 - 21



33 Weir Rd | London | SW12 0NU

[www.theweirlink.org.uk](http://www.theweirlink.org.uk)



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## THE WEIR LINK ANNUAL REPORT AND ACCOUNTS

**APRIL 2020 – MARCH 2021**

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### Legal and Administrative Information

Status: Company Limited by Guarantee with Charitable Status (from June 2006)

Charity Number: 1114855

Company Number: 05819428

Office Address: The Weir Link  
33 Weir Road  
London  
SW12 0NU

### Trustees 2020-21

Mike Hayes CBE: Chair

Richard Lea: Company Secretary

Rev Helen Smith

Margaret Hedley Vice-Chair

Carlo Taczalski Treasurer

Isabel White Resigned June 2020

Rachel Stokes: Safeguarding Co-ordinator

**Bankers** HSBC Bank Plc  
117 Balham High Road  
London SW12

**Independent  
Examiners** Goldwins  
75 Maygrove Road  
London  
NW6 2EG



## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

### Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The charitable purpose is enshrined in its objects for:

- *The promotion for the public benefit of urban and rural regeneration in areas of social and economic deprivation (in particular, the Weir Estate, London SW12 and the neighbourhood in the wider area of south London*
- *To promote the development of young people in achieving their full physical, intellectual, social and spiritual potential.*
- *The promotion of any other charitable purpose as the Directors shall from time-to-time think fit for the benefit of the community in the Area of Benefit.*

The Trustees consider that these objectives are being fulfilled through delivering a range of community services for children and adults with pro-active outreach as shown in the activities and performance section of this report.

### Objectives

The main objects of The Weir Link charity are:

1. for the promotion, for the public benefit, of urban and rural regeneration in areas of social and economic deprivation (in particular, the Weir Estate, London SW12 and the neighbourhood in the wider area of south London) including by all or any of the following means:
  - the relief of poverty
  - the relief of unemployment
  - the advancement of education, training and re-training
  - provision of technical assistance, business advice or consultancy
  - creation of training and employment opportunities
  - development of the capacity and skills of the members of disadvantaged communities





## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

- provision of public health facilities and childcare
  - maintenance, improvement or provision of public amenities
  - provision of recreational activities
  - promotion of good race relations
  - advancement of health
  - protection or conservation of the environment
  - promotion of public safety and the prevention of crime
2. to promote the development of young people in achieving their full physical, intellectual, social and spiritual potential

### **The Weir Link Vision**

#### **The Weir Link aims:**

- To be a catalyst for change. Providing a centre offering a range of educational, training, childcare and social support for residents of Thornton ward targeting those on low income; unemployed; low skilled / returning to work adults and minority ethnic communities.
- To create opportunities for individual and community growth through education, training, family support and opportunities for building cohesive communities through a range of networking, social and educational activities.
- To create a community where everyone is valued and encouraged and where diversity is cherished and enjoyed.

### **Organisation Structure, Governance and Management**

#### **Governing Documents**

The Weir Link was incorporated in May 2006 and registered as a charity in June 2006. The Charity was incorporated as a Company Limited by Guarantee without share capital. The powers and limits of The Weir Link are set out in the Memorandum and Articles of Association dated 3rd May 2006 and as amended by Members Written Resolution on 1st October 2008 and resolutions approved at the Trustees Annual General Meeting December 2011 confirming the decision of the December 2010 AGM to increase the number of Directors to 15. The Company must have a Chair, Vice Chair, Secretary and Treasurer all to be elected by the Board and the new resolution requires that two places from the Stakeholder/Partner Directors should be taken by communicant members of St Thomas with St Stephen for the duration of the licence of Weir 2 with the PCC of St Thomas with St Stephen.



## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

### **Trustee Recruitment and Induction**

The Board recognises the need to have a range of skills represented amongst the Trustees and will, wherever possible, seek to ensure that each Trustee who is appointed will add to the skills of the Board. The Board has decided to aim for a maximum of 15 Trustees with the minimum number being 5. Existing Trustees, Officers, Management Committee members and other interested parties may recommend to the Board potential new Trustees with skills appropriate to the needs of The Weir Link, or the Board may formally advertise and recruit for new Trustees with specific skills. Potential new Trustees must apply in writing and undertake a process of interviews with a combination of existing Trustees, staff and a qualified Human Resources professional. References are taken up and the subsequent appointment is by an ordinary resolution of the Board. All Trustees are DSB checked.

### **Risk Management**

The Trustees consider the main risks to the charity being about the provision of services and funding. Formal policies have been put in place to cover all areas relating to the provision of services. The process of risk assessment and management is a continuous process and applies not only to clients, but to staff, premises and equipment. The Weir Link Trustees are satisfied that effective systems are in place to mitigate perceived risks and monitor these at Trustee meetings. Regular and robust financial planning and monitoring with the support of professional expertise mitigates the risks of funding issues for the Charity.

### **Organisational Structure**

The Trustee body met on seven occasions to coordinate the general strategy, direction and management of The Weir Link.

### **Related Parties**

The Weir Link (TWL) is committed to working in partnership with a variety of local organisations both statutory and voluntary to deliver public benefit. Key partnerships are with the London Early Years Foundation (LEYF), our nursery provider, the Weir Estate Residents Association (WERA), and The Michael Tippett College (TMTCC).



## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

### Activities, projects and programmes

#### Overview

2020 – 2021 was a year of significant progress in spite of the challenges created by Covid-19 and the implementation of a lockdown across England for a significant part of the year. The Trustees focussed their efforts on:

- Dealing with the onset of the Covid-19 pandemic and ensuring the security and maintenance of the major asset of the Weir Link Centre during the lockdown.
- Maintaining links with partners during the lockdown and facilitating re-opening as the situation improved towards the end of 2020.
- Continuing to respond to the withdrawal of Children's Centre activities by investigating opportunities for new activities to serve the local community.
- Progressing the resolution of issues in relation to the long-term future of the building in discussion with LB Lambeth, with a focus on reducing risk and liability, and commencing discussions with London Early Years Foundation on the renewal of their lease.
- Appointing and supporting the induction of a Business Development and Marketing Manager
- Managing changes in the membership of the Trustee Board.

#### Covid-19

At the beginning of the financial year the Covid-19 pandemic had been dominating the nation's life for a year, a UK-wide 'lockdown' was in force and all TWL activity had ceased for most of its duration. The Trustees decided not to furlough the Community Manager, who continued to liaise with users and regularly check on the status of the building.

As restrictions were lifted, LEYF returned to an initially reduced operation on 1<sup>st</sup> June 2020 and the Community Manager the following day. TMTC recommenced use of the Rowan Room early in 2021.

The Trustees met regularly via Zoom.

By the end of the year both LEYF and TMTC were operating to pre-pandemic frequency and capacities and several other activities were underway.

#### Governance

Isabel White resigned as a trustee in June 2020 because of pressures of work and her changing circumstances. During 2020/21 the Trustee body made several attempts to recruit further members, but without success. Succession planning and the introduction of new blood to the board remains a high priority.





## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

### **Staff**

At its meeting in January 2021, the Trustee body agreed to make the appointment of Andrea Dennis as Community Centre Manager permanent from the 1<sup>st</sup> April 2021. She continued to be line-managed by Richard Lea.

A decision was made June 2020 to begin the process of appointing a part-time Business Development and Marketing Manager and, after an open recruitment and selection process, which took place over two rounds because no suitable candidates applied in the first round, Elizabeth Taczalski was appointed on 12<sup>th</sup> October 2020. Elizabeth (Lizzie) is line-managed by Margaret Hedley.

Having both the Community Centre Manager and Business Development and Marketing Manager in post has enabled TWL to make a step-change in its operating ability, which has resulted in a range of new activities and a raised community profile.

### **Partners**

TWL continued to have an excellent relationship with its partners, especially LEYF and TMTC.

During 2020/21 negotiations commenced on renewing our lease with LEYF. Despite agreement on revised terms being reached in principle, negotiations were put on hold following a long-awaited response from the London Borough of Lambeth (LBL) to TWL's outstanding request for a conclusion to discussions in relation to TWL's head-lease with LBL. These discussions were pursued positively during the year, but were not concluded by the year-end.

The Trustees reviewed its licence to occupy agreement with the Parochial Church Council of St Thomas with St Stephen, Telford Park in relation to space at the St Stephen Church Centre and resolved to continue with the current arrangement.

### **Building maintenance**

The Community Centre Manager is responsible for monitoring the building's services, such as the safety of electrical and gas utilities, checking for Legionnaires Disease in the water supply and ensuring fire-fighting equipment is operational as well as organising regular fire drills.

Significant attention was paid to maintaining the building's fabric and responding to the need for ongoing maintenance and repair because of the wear and tear the building experiences and following the detailed survey undertaken early in 2020. Amongst other matters the following issues were dealt with:

- Overhauling the proprietary, security shutters installed as part of the building's fabric.
- Ensuring security doors were properly maintained.
- Replacing emergency lighting.
  - Securing repair to the nursery ceiling.





## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

- The cleaning contracts.
- Waste disposal facilities.
- The cost of replacing doors as and when the need arises in the future.

### Business Development

Prior to her appointment as Business Development and Marketing Manager (BDMM) Lizzie Taczalski was volunteering at TWL and made progress in creating a new website, which went live in the summer of 2020. Following her appointment as BDMM significant progress was made in (a) developing TWL's strategy, (b) developing a range of community activities, and (c) creating and growing a social media presence.

In addition to setting up a new website, the following projects were undertaken during the year:

- Re-establishing links with other community groups and key stakeholders, such as local councillors and WERA.
- Completing a needs and awareness survey of residents, including identifying community needs and ideas and exploring the potential for new volunteers.
- Undertaking a strategic audit of TWL, including identifying its strengths, weaknesses, and opportunities as a precursor to putting a business plan into place.
- Re-establishing several activities and new partnerships, including with local businesses.
- Exploring several potential new activities for young people including sports and bike maintenance with both civic and commercial partners.
- Investigating how TWL can help meet local community needs in simple, low-cost ways, which resulted in establishing a Homework Club in a quiet, supervised environment for local children.



## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021**

### **Financial and IT systems**

During the year progress was made in organising management accounts and moving to a more formal annual budgeting process. Regular updates on the financial position were made at each meeting of the Board of Trustees.

TWL's IT systems were reviewed and considered to be up to date.

### **Volunteers**

Volunteering is central to TWL's ethos, and the Trustees wish to place on record their thanks to its volunteers.

### **Conclusion**

By the end of 2020/21 TWL had begun a new and exciting phase of its service to the local community as, with a building in excellent condition, an enhanced profile and much improved communications, it was gaining confidence in securing, promoting and managing a number of community events and becoming, once again, a valued partner to the communities and organisations around Weir Road.

The Trustees were excited by the possibilities that lay ahead and were intent on building on this platform to recruit new trustees and further develop TWL's activities.

### **Thank you**

The Weir Link Trustees thank all those, partners, stakeholders, volunteers and staff for their support and the work undertaken in the year,

### **Financial Review**

The Weir Link receives no financial support from the local authority or other statutory agencies and for several years has been entirely dependent on rent and fees from users of the building. The Trustees have sought to manage the available financial resource in a prudent manner, ensuring that unallocated reserves were sufficient to meet unforeseen maintenance and management challenges and that, as a general rule, operational expenditure does not exceed income.

Regular rental income from Leyf and licence fee income from The Michael Tippett College have helped secure a good financial position from which the Trustees intend to seek to increase activities for the benefit of the local community.



## TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees employed a part-time Community Manager and appointed a part-time Business Development and Marketing Manager for an initial one-year period.

Looking ahead, it is the Trustee's intention to continue with a policy of prudence and reinforce this with a more proactive approach to raising income and a planned programme of expenditure on social and economic projects, in addition to building maintenance.

**Approved by the Board of Trustees and signed on its behalf by:**

**Richard Lea**  
**Trustee and Company Secretary**

**Mike Hayes**  
**Trustee**

**Date:**

13/2/21





## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WEIR LINK FOR THE YEAR ENDED 31 MARCH 2021**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

### **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**

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.

Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

13/12/21

**The WEIR LINK**

**STATEMENTS OF FINANCIAL ACTIVITIES** (incorporating an income and expenditure account)  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
<b>Income from:</b>					
Other income	3	59,942	-	59,942	63,000
Investment income	4	14	-	14	52
<b>Total income</b>		<u>59,956</u>	<u>-</u>	<u>59,956</u>	<u>63,052</u>
<b>Expenditure on:</b>					
Charitable activities	5	64,918	21,690	86,608	79,010
<b>Total expenditure</b>		<u>64,918</u>	<u>21,690</u>	<u>86,608</u>	<u>79,010</u>
<b>Net income / (expenditure) for the year</b>	6	(4,962)	(21,690)	(26,652)	(15,958)
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(4,962)</u>	<u>(21,690)</u>	<u>(26,652)</u>	<u>(15,958)</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		72,028	350,307	422,335	438,293
<b>Total funds carried forward</b>		<u>67,066</u>	<u>328,617</u>	<u>395,683</u>	<u>422,335</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 13 to the financial statements.

**The WEIR LINK**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets:</b>					
The Weir Link Centre	9	282,849		293,098	
Church Council		45,768		57,209	
Other Fixed Asset		804		713	
			<b>329,421</b>		351,020
<b>Current assets:</b>					
Debtors	10	12,699		14,933	
Cash at bank and in hand		59,575		59,140	
		<b>72,274</b>		<b>74,073</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	11	6,012		2,758	
<b>Net current assets</b>			<b>66,262</b>		71,315
<b>Total net assets</b>	12		<b>395,683</b>		<b>422,335</b>
<b>Funds</b>	13				
Restricted funds			<b>328,617</b>		350,307
Unrestricted funds:					
General funds		67,066		72,028	
Total unrestricted funds			<b>67,066</b>		72,028
<b>Total funds</b>			<b>395,683</b>		<b>422,335</b>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 13/12/21  
and signed on their behalf by:

*Michael G. Hayes*

**Mike Hayes**  
**Trustee**

*Richard Lea*

**Richard Lea**  
**Trustee**

**Company registration no. 05819428**

The attached notes form part of the financial statements.



## The WEIR LINK

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

##### d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

##### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

##### f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities. These costs have been allocated expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

**i) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

The Weir Link Building	Straight line over 60 years
St Stephen's Church Leasehold	Straight line over 15 years
New kitchen improvement	Straight line over 7 years
Fixtures and Fittings	20% on cost
- Computer equipment	33% on cost
- Motor Vehicle	20% on cost

**j) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2 Detailed comparatives for the statement of financial activities**

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
<b>Income from:</b>			
<b>Charitable activities:</b>			
<b>Grants</b>			
Other trading activities	63,000	-	63,000
Investments	52	-	52
<b>Total income</b>	<b>63,052</b>	<b>-</b>	<b>63,052</b>
<b>Expenditure on:</b>			
Charitable activities:	57,320	21,690	79,010
<b>Total expenditure</b>	<b>57,320</b>	<b>21,690</b>	<b>79,010</b>
<b>Net income / (expenditure) before gains / (losses) on Investments</b>	<b>5,732</b>	<b>(21,690)</b>	<b>(15,958)</b>
Net gains / (losses) on investments	-	-	-
<b>Net income / expenditure</b>	<b>5,732</b>	<b>(21,690)</b>	<b>(15,958)</b>
Transfers between funds	-	-	-
<b>Net income / (expenditure) before other recognised gains and losses</b>	<b>5,732</b>	<b>(21,690)</b>	<b>(15,958)</b>
<b>Net movement in funds</b>	<b>5,732</b>	<b>(21,690)</b>	<b>(15,958)</b>
<b>Total funds brought forward</b>	<b>66,296</b>	<b>371,997</b>	<b>438,293</b>
<b>Total funds carried forward</b>	<b>72,028</b>	<b>350,307</b>	<b>422,335</b>



**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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**3 Other income**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2021 Total Funds £</b>	<b>2020 Total Funds £</b>
Rental income	59,942	-	59,942	63,000
	<b>59,942</b>	<b>-</b>	<b>59,942</b>	<b>63,000</b>

**4 Income from investments**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2020 Total Funds £</b>	<b>2019 Total Funds £</b>
Bank interest	14	-	14	52
	<b>14</b>	<b>-</b>	<b>14</b>	<b>52</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**5 Analysis of expenditure- Current year**

	Charitable activities £	2021 Total £	2020 Total £
Direct staff costs	19,022	19,022	10,511
<b>Direct project cost</b>			
Insurance	2,764	2,764	2,684
<b>Support cost</b>			
Office costs	5,434	5,434	6,331
Premises & equipment costs	35,468	35,468	35,731
Depreciations	22,020	22,020	21,863
Bad debt provision	-	-	40
<b>Governance cost</b>			
Examiner's fees	1,900	1,900	1,850
<b>Total expenditure 2021</b>	<b>86,608</b>	<b>86,608</b>	<b>79,010</b>
Total expenditure 2020	79,010	79,010	

Of the total expenditure, £64,918 was unrestricted (2020: £57,320) and £21,690 was restricted (2020: £21,690).

**Analysis of expenditure- prior year**

	Charitable activities £	2020 Total £	2019 Total £
Direct staff costs	10,511	10,511	6,194
<b>Direct project cost</b>			
Agnes Riley Gardens	-	-	-
Insurance	2,684	2,684	2,630
<b>Support cost</b>			
Office costs	6,331	6,331	4,261
Premises & equipment costs	35,731	35,731	37,152
Depreciations	21,863	21,863	21,706
Legal & professional	-	-	732
Bad debt provision	40	40	-
<b>Governance cost</b>			
Examiner's fees	1,850	1,850	1,800
<b>Total expenditure 2020</b>	<b>79,010</b>	<b>79,010</b>	<b>74,475</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**6 Net incoming resources for the year**

This is stated after charging / crediting:

	2021	2020
	£	£
Independent examiner's Fees	1,900	1,850
Depreciation	<u>22,020</u>	<u>21,863</u>

**7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2021	2020
	£	£
Staff wages	18,445	10,310
Other staff costs	381	201
Employer pension contributions	<u>196</u>	<u>-</u>
	<u>19,022</u>	<u>10,511</u>

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

No trustees received any payment or reimbursement of travel and subsistence costs.

**8 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**9 Tangible fixed assets**

	Building £	Leasehold £	Fixtures, Fittings & Equipments £	Total £
<b>Cost</b>				
At the start of the year	517,322	171,627	902	689,851
Additions in year	-	-	420	420
At the end of the year	<u>517,322</u>	<u>171,627</u>	<u>1,322</u>	<u>690,271</u>
<b>Depreciation</b>				
At the start of the year	224,224	114,418	189	338,831
Charge for the year	10,249	11,441	329	22,019
At the end of the year	<u>234,473</u>	<u>125,859</u>	<u>518</u>	<u>360,850</u>
<b>Net book value</b>				
At the end of the year	<u>282,849</u>	<u>45,768</u>	<u>804</u>	<u>329,421</u>
At the start of the year	<u>293,098</u>	<u>57,209</u>	<u>713</u>	<u>351,020</u>

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**10 Debtors**

	2021 £	2020 £
Trade Debtors	7,581	6,420
Accrued incomes	4,322	7,706
Prepayments	798	807
	<u>12,699</u>	<u>14,933</u>

**11 Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade Creditors	308	118
Net wages	(28)	-
Pension	88	-
Accrued Expenditure	5,646	2,640
	<u>6,012</u>	<u>2,758</u>

**12 Analysis of net assets between funds- Current year**

	General unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds £
Tangible fixed assets	-	-	328,617	328,617
Net current assets	67,066	-	-	67,066
<b>Net assets at the end of the year</b>	<u>67,066</u>	<u>-</u>	<u>328,617</u>	<u>395,683</u>

**Analysis of net assets between funds- Prior year**

	General unrestricted Funds £	Designated Funds £	Restricted Funds £	Total funds £
Tangible fixed assets	-	-	350,307	350,307
Net current assets	72,028	-	-	72,028
<b>Net assets at the end of the year</b>	<u>72,028</u>	<u>-</u>	<u>350,307</u>	<u>422,335</u>



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**13 Movements in funds- Current year**

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Lambeth CYPS-Building Fund	293,098	-	(10,249)	-	282,849
SEIF Capital -Church	57,209	-	(11,441)	-	45,768
<b>Total restricted funds</b>	<b>350,307</b>	<b>-</b>	<b>(21,690)</b>	<b>-</b>	<b>328,617</b>
<b>General funds</b>					
Total Unrestricted Funds	72,028	59,956	(64,918)	-	67,066
<b>Total unrestricted funds</b>	<b>72,028</b>	<b>59,956</b>	<b>(64,918)</b>	<b>-</b>	<b>67,066</b>
<b>Total funds including pension fund</b>	<b>422,335</b>	<b>59,956</b>	<b>(86,608)</b>	<b>-</b>	<b>395,683</b>

**Movements in funds- Prior year**

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Lambeth CYPS-Building Fund	303,347	-	(10,249)	-	293,098
SEIF Capital -Church	68,650	-	(11,441)	-	57,209
<b>Total restricted funds</b>	<b>371,997</b>	<b>-</b>	<b>(21,690)</b>	<b>-</b>	<b>350,307</b>
<b>General funds</b>					
Total Unrestricted Funds	66,296	63,052	(57,320)	-	72,028
<b>Total unrestricted funds</b>	<b>66,296</b>	<b>63,052</b>	<b>(57,320)</b>	<b>-</b>	<b>72,028</b>
<b>Total funds including pension fund</b>	<b>438,293</b>	<b>63,052</b>	<b>(79,010)</b>	<b>-</b>	<b>422,335</b>

**14 Operating lease commitments**

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Property 2021 £	2020 £
Over 5 years	45,768	45,768
	<b>45,768</b>	<b>45,768</b>

**15 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**16 Related party transactions**

There are no related party transactions to disclose for 2021 (2020: none).