

THE WEIR LINK

ANNUAL REPORT AND ACCOUNTS 2021 - 22



33 Weir Rd | London | SW12 0NU

www.theweirlink.org.uk



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THE WEIR LINK ANNUAL REPORT AND ACCOUNTS

APRIL 2021 – MARCH 2022

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 2021-22

Mike Hayes CBE: Chair
Margaret Hedley Vice-Chair
Richard Lea: Company Secretary
Carlo Taczalski Treasurer
Rachel Stokes: Safeguarding Co-ordinator
Rev Helen Smith

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 2022

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 2022

- 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 2022

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 DBS 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 nine 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 (TMTTC).



TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Activities, projects and programmes

Overview

2021 – 2022 was a year of both consolidations as, despite the imposition of restrictions as a consequence of Covid 19, the Business Development and Marketing Manager began to make a significant impact on both the activities and the profile of The Weir Link (TWL) and change, as our former Community Manager, Andrea Dennis, moved at the end of 2021 to take a full-time appointment elsewhere and was replaced by Rita Sankoh as Community Centre Assistant. There were no changes to the Trustee body, which focussed its efforts on:

- Seeking, with little success, to further progress the resolution of issues in relation to the long-term future of the building in discussion with LB Lambeth, and continuing discussions with London Early Years Foundation on the renewal of their lease.
- Addressing safeguarding by (a) ensuring safeguarding policies were in place for both children and vulnerable adults; (b) progressing Trustee training in safeguarding; (c) appointing Rachel Stokes as Safeguarding Co-ordinator trustee; and (d) making safeguarding a reporting matter at every trustee meeting.
- Commencing a review of the company's Articles of Association.
- Progressing and adopting a Business Plan.
- Continuing to maintain the TWL building to a high standard, including the installation of both new signage and external lighting.
- Welcoming back post-Covid activities; growing the range of activities to support the community; exploring a number of further potential activities; and making applications to potential sources of funding.
- Responding to the Boundary Commission's proposals for reorganising local Ward boundaries.

Governance

- From meeting only online, the Trustee body progressed to meetings held in hybrid format, with the majority able to attend in person.
- In June 2021 Margaret Hedley was appointed vice-chair.
- During 2021/22 the Trustee body attempted to set in motion a programme to encourage more people to volunteer as trustees; however, the amount of work involved was beyond the resources available, and work on this important issue was postponed to a future date.
- Both the Business Development and Marketing Manager and the Community Centre Assistant provide regular reports to the Trustees.
- Health and Safety policy was reviewed, updated Safeguarding Policies for both children and vulnerable adults were put in place and Rachel Stokes formally appointed Trustee Safeguarding Lead.



TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Staff

- Part-time Business Development and Marketing Manager Elizabeth (Lizzie) Taczalski was appointed in October 2020 and during 2021-22 played a key role in growing the organisation's 'brand', developing contacts with our stakeholders and wider community, increasing our range of services and activities and renewing confidence in TWL's role and purpose.
- Following Andrea Dennis' departure, to whom the Trustees offer their thanks for the significant role she played in being a 'presence' on site, liaising with building users and diligently pursuing the many maintenance issues that arose, Rita Sankoh was appointed in a part-time role as Community Centre Assistant, with a wider remit that included closer working with the Business Development and Marketing Manager and providing support in running activities. This revised role worked well and has helped grow our relationship with the users of our services, especially parents/carers and their children, for which both Lizzie and Rita are congratulated.

Partners

- TWL continued to have an excellent relationship with its partners, especially London Early Years Foundation (LEYF) and The Michael Tippet College (TMTTC).
- During 2021/22 negotiations continued to renew the lease with LEYF. Despite agreement on revised terms being reached in principle, negotiations continued to be 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 during the year, including a meeting with Lambeth officers and several direct conversations; but little progress was achieved.
- Towards the end of the year the Parochial Church Council of the parish of St Thomas with St Stephen established a group to begin thinking about the long-term future of the St Stephen building and the Trustees were disappointed not to be invited to contribute to the group's work as TWL is a partner in a Licence to Occupy for certain spaces in the building at defined times.

Building maintenance

- Significant attention was paid to maintaining the building's fabric and responding to the need for ongoing maintenance and repair 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.



TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Business Development

Significant progress was made during the year in (a) developing TWL's strategy, (b) increasing the range of community activities, and (c) creating and growing a social media presence. Significant milestones include:

- Building on the strategic audit commenced in the previous year a draft Business Plan was tabled in August 2021 and finally approved at the February 2022 Trustee Meeting.
- The Homework Club continued, and both the Polish Stay and Play Group and the Cedar House Post-natal Depression Group returned post-Covid.
- The Community Chit Chat Café commenced on a weekly basis at TMTC and with the support of The Madeleine Milburn Literacy Agency a children's reading project staffed by volunteers was established. The first of what is now a regular and successful Film Club event was held in November of 2021. A mother and baby Pilates group run by Madia Rashid was established in the Weir 2 lounge and a One-for-all Baby Sensory groups was set up by Norland-trained nanny Georgia-May Campbell.
- Several potential new activities for young people including sports and bike maintenance were explored with both civic and commercial partners; but for a variety of reasons were unable to commence in 2021-22.
- Links were made with several potential funding agencies and bids made to The Walcot Foundation and the Peter Minet Trust and a grant of £4,179 made by Thornton Ward Police to enable an after-school arts and crafts session to be run on a weekly basis.
- TWL are founder members of the Clapham Park Youth Initiative, which brings together a number of partner organisations in the area and in which we continue to take a leading role.

Financial and IT systems

- Regular updates on the financial position were made at each meeting of the Board of Trustees.
- The Trustees made a conscious decision to run at a small annual deficit post-Covid to enable the organisation to regain and grow its momentum. The financial position is kept under regular review and although sensitive to unexpected changes in both income and expenditure remains in sustainable position and able to pay its way.



TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Volunteers

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

Conclusion

During 2021/22 TWL made good progress in implementing a plan to grow its presence and increase its activities to support the local community, particularly families, in the post-Covid era. Its building was in excellent condition; its profile enhanced; and its communications much improved. Its range of services was increasing and it was gaining confidence in securing, promoting and managing activities and becoming a valued partner to the communities and organisations around Weir Road.

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.

The Trustees employed a part-time Business Development and Marketing Manager and redesignated the part-time post of Community Manager as Community Centre Assistant during the year.

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.



TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Statement of responsibilities of the trustees

The trustees (who are also directors of charitable company for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Richard Lea

Trustee and Company Secretary

Date: 13 / 12 / 2022

Mike Hayes

Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WEIR LINK FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

15 December 2022

The WEIR LINK

STATEMENTS OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 MARCH 2022

		2022	2021
		Total Funds	Total Funds
		£	£
	Note	Unrestricted Funds	Restricted Funds
		£	£
Income from:			
Other income	3	66,779	-
Investment income	4	3	-
Total income		66,782	-
Expenditure on:			
Charitable activities	5	69,744	21,690
Total expenditure		69,744	21,690
Net income / (expenditure) for the year	6	(2,962)	(21,690)
Transfers between funds		-	-
Net movement in funds		(2,962)	(21,690)
Reconciliation of funds:			
Total funds brought forward		67,066	328,617
Total funds carried forward		64,104	306,927

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 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
The Weir Link Centre	9	272,600		282,849	
Church Council		34,327		45,768	
Other Fixed Asset		<u>3,689</u>		<u>804</u>	
			310,616		329,421
Current assets:					
Debtors	10	5,940		12,699	
Cash at bank and in hand		<u>60,790</u>		<u>59,575</u>	
		66,730		72,274	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>6,315</u>		<u>6,012</u>	
Net current assets			60,415		66,262
Total net assets	12		371,031		395,683
Funds	13				
Restricted funds			306,927		328,617
Unrestricted funds:					
General funds		<u>64,104</u>		<u>67,066</u>	
Total unrestricted funds			64,104		67,066
Total funds			371,031		395,683

For the year ending 31 March 2022 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 13/12/22
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 2022

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.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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 5.

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

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.

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

2 Detailed comparatives for the statement of financial activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Income from:			
Charitable activities:			
Grants			
Other trading activities	59,942	-	59,942
Investments	14	-	14
Total Income	59,956	-	59,956
Expenditure on:			
Charitable activities:	64,918	21,690	86,608
Total expenditure	64,918	21,690	86,608
Net income / (expenditure) before gains / (losses) on investments	(4,962)	(21,690)	(26,652)
Net gains / (losses) on investments	-	-	-
Net income / expenditure	(4,962)	(21,690)	(26,652)
Transfers between funds	-	-	-
Net income / (expenditure) before other recognised gains and losses	(4,962)	(21,690)	(26,652)
Net movement in funds	(4,962)	(21,690)	(26,652)
Total funds brought forward	72,028	350,307	422,335
Total funds carried forward	67,066	328,617	395,683

3 Other income

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Rental income	66,779	-	66,779	59,942
	66,779	-	66,779	59,942

4 Income from investments

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Bank interest	3	-	3	14
	3	-	3	14

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

5 Analysis of expenditure- Current year

	Charitable activities £	2022 Total £	2021 Total £
Direct staff costs	29,265	29,265	19,022
Direct cost			
Project costs	1,702	1,702	-
Insurance	2,931	2,931	2,764
Support cost			
Office costs	5,697	5,697	5,434
Premises & equipment costs	27,593	27,593	35,468
Depreciations	22,236	22,236	22,020
Governance cost			
Examiner's fees	2,010	2,010	1,900
Total expenditure 2021	91,434	91,434	86,608
Total expenditure 2020	86,608	86,608	

Of the total expenditure, £69,744 was unrestricted (2021: £64,918) and £21,690 was restricted (2021: £21,690).

Analysis of expenditure- prior year

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

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

6 Net incoming resources for the year

This is stated after charging / crediting:

	2022	2021
	£	£
Independent examiner's Fees	2,010	1,950
Depreciation	22,236	22,020

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

Staff costs were as follows:

	2022	2021
	£	£
Staff wages	28,112	18,445
Other staff costs	576	381
Employer pension contributions	577	196
	29,265	19,022

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £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 £
Cost				
At the start of the year	517,322	171,627	1,322	690,271
Additions in year	-	-	3,431	3,431
At the end of the year	517,322	171,627	4,753	693,702
Depreciation				
At the start of the year	234,473	125,859	518	360,850
Charge for the year	10,249	11,441	546	22,236
At the end of the year	244,722	137,300	1,064	383,086
Net book value				
At the end of the year	272,600	34,327	3,689	310,616
At the start of the year	282,849	45,768	804	329,421

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

10 Debtors

	2022	2021
	£	£
Trade Debtors	1,435	7,581
Accrued incomes	2,500	4,322
Prepayments	2,005	796
	<u>5,940</u>	<u>12,699</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	3,343	306
Net wages	-	(28)
Pension	97	88
Accrued Expenditure	2,875	5,646
	<u>6,315</u>	<u>6,012</u>

12 Analysis of net assets between funds- Current year

	General unrestricted Funds	Designated Funds	Restricted Funds	Total funds
	£	£	£	£
Tangible fixed assets	-	-	306,927	306,927
Net current assets	64,104	-	-	64,104
Net assets at the end of the year	<u>64,104</u>	<u>-</u>	<u>306,927</u>	<u>371,031</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	45,376	-	-	45,376
Net assets at the end of the year	<u>45,376</u>	<u>-</u>	<u>350,307</u>	<u>395,683</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 £
Restricted funds:					
Lambeth CYPS-Building Fund	282,849	-	(10,249)	-	272,600
SEIF Capital -Church	45,768	-	(11,441)	-	34,327
Total restricted funds	328,617	-	(21,690)	-	306,927
General funds					
Total Unrestricted Funds	67,066	66,782	(69,744)	-	64,104
Total unrestricted funds	67,066	66,782	(69,744)	-	64,104
Total funds including pension fund	395,683	66,782	(91,434)	-	371,031

Movements in funds- Prior year

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

14 Operating lease commitments

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

	Property	
	2022	2021
	£	£
Over 5 years	34,327	45,768

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 2022 (2021: none).

