

## THE WEIR LINK

# ANNUAL REPORT AND ACCOUNTS 2022 - 23



33 Weir Rd | London | SW12 0NU

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



## Contents

|                                    |       |
|------------------------------------|-------|
| Legal and Administrative Details   | 1     |
| Report of the Directors / Trustees | 2-10  |
| Examiner's Report                  | 11    |
| Statement of Financial Activities  | 12    |
| Balance Sheet                      | 13    |
| Notes to the Accounts              | 14-20 |



## THE WEIR LINK ANNUAL REPORT AND AUDITED ACCOUNTS

### APRIL 2022 – MARCH 2023

---

#### 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<br>33 Weir Road<br>London<br>SW12 0NU                  |

#### Trustees 2022-23

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

|                |  |
|----------------|--|
| <b>Bankers</b> | HSBC Bank Plc<br>117 Balham High Road<br>London SW12 |
|----------------|--|

|                                  |   |
|----------------------------------|---|
| <b>Independent<br/>Examiners</b> | Anthony Epton<br>Goldwins Ltd<br>75 Maygrove Road<br>London NW6 2EG |
|----------------------------------|---|



## 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



- 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 originally dated 3rd May 2006, then amended by Members' Written Resolution on 1 October 2008 and 11 December 2011. Most recently, on 21 March 2023, the Articles of Association were fully overhauled and amended by Members' Written Resolution.

### **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 eleven occasions to coordinate the general strategy, direction and management of The Weir Link. This included the annual general meeting; three extraordinary meetings and a strategic review.

### **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 Tippet College (TMTC) – Nido Volans Lambeth (NVL), part of London South East Colleges (LSEC), from 1<sup>st</sup> February 2023.



## Overview

The last annual report concluded: *'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.'* If 2021-22 was a year of change and consolidation, 2022-23 can be described as a year of growth and challenge.

There were no changes to the Trustee body, which focussed its efforts on:

- Progressing 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.
- Putting safeguarding at the heart of our thinking by implementing regular training sessions; putting in place a policy for safeguarding adults and making safeguarding a reporting matter at every trustee meeting.
- Putting in place policies in relation to Equality and Diversity and Lone Working.
- On 21 March 2023, the Articles of Association were fully overhauled and amended by Members' Written Resolution.
- Implementing the Business Plan and conducting a strategic review of progress.
- Continuing to maintain the TWL building to a high standard.
- Continuing to grow the range of activities to support the community, including planning a community fun day for the summer of 2023 and becoming a 'warm hub' for residents during the winter months, and making applications to potential sources of funding.
- Reviewing and revising staff job descriptions and improving and maintaining regular supervision and support from the trustee body.
- Responding to the unexpected announcement by the Southwark Diocese and the PCC of St Thomas with St Stephen in July 2022 of their intention to close the St Stephen building (Weir 2), where TWL has a Licence to Occupy, which absorbed a significant amount of the trustee body's attention and energy. Although the negotiation was satisfactorily concluded by the end of the financial year, the loss of space at Weir 2 was and is a major setback to the charity's programme of activities.

## Governance

- Most meetings of the trustees were face to face, with the facility to join online for any not able to be present.
- No changes were made to the officers on the trustee body.
- Both the Business Development and Marketing Manager and the Community Centre Assistant continued to provide regular reports to the Trustees.



- During the year the following policies were formally adopted:
  - Equality and Diversity
  - Lone Working
  - Safeguarding Adults
- A major review of the Articles of Association (AoA) was undertaken, and revised Articles were approved by Special Resolution at the AGM on 13th December 2022. The key changes to the AoA were:
  - Amendment of the definition of 'Resident' to include a larger area than just the Weir Estate and the boundaries of the 'Residents' Area'. The principal impact of this change is to allow a greater number of people to qualify as Resident Company Members and Resident Directors.
  - The potential number of Directors to be appointed to the Board was increased to ten Resident Directors; and ten Stakeholder/Partner Directors.
  - The usual term of office for both Resident and Stakeholder/Partner Directors was increased from three to five years, with a facility that the term of office be extended for a further five years.
  - A new clause (36.3) was introduced that: *"The Board may grant one or more Directors or employees the authority to make payments from the Company's bank accounts for the purposes of the company. Such authority may be general or limited. Such authority as has been granted will be recorded in the minutes of the meeting in which the authority was granted."*
- In addition to an agenda item reporting on any safeguarding issues at every meeting, the trustees introduced a safeguarding training programme led by Rachel Stokes, through which a regular discussion of various safeguarding scenarios and the organisation's response were discussed.

### **Business Development - activities, projects and programmes**

Some of the activities undertaken in 2022/23 at TWL on a weekly basis include:

- Monday Maths club, with 4-6 children aged 7-15 attending each week, supported by a paid Maths tutor and a volunteer. Funded by the Walcot Foundation.
- Tuesday's general homework club, with 8-10 pupils attending each week for homework support, supported by one TWL staff member and two volunteers.
- Weekly pop-up 'Chit Chat Café', with 10-12 children, parents and carers attending each week for snacks, games and themed activities (Mother's Day, Easter, Christmas etc).
- Wednesday's Arts and Crafts club with up to 12 children aged 7-13 attending each week, led by arts tutor Kayleigh de Souza.
- Community Pilates classes on Wednesday evenings, run by physiotherapist Madia Rashid.
- Thursday's Polish stay-and-play session with 3-4 families attending each week.





- We hosted a “Warm Hub” on Friday mornings during the winter months, offering free refreshments and social support for local residents.
- From April 2023 we ran a “digital inclusion hub” in collaboration with Clear Community Web’s staff and volunteers to offer digital advice and support for residents.
- The Weir Link Film Club has been a huge success helping bring isolated people into a community activity and providing a fun afternoon for families during school holidays. During the year films included Sing, She Said and Space Jam. Sadly, we have now lost our venue at Weir 2 and will be moving to a new location in due course.

## **Staff**

- In March 2022, following the extension of the Community Centre Assistant’s contract to August 2022 (later extended to 31 March 2023), the trustees instigated a review of the effectiveness of the posts of Business Development Manager and Community Centre Assistant in joint working.
- Subsequently the part-time Business Development and Marketing Manager’s contract was extended to 31<sup>st</sup> October 2023 and following the review the job title changed to ‘Community Centre Director’. The board are very grateful to Lizzie Taczalski for her excellent leadership, commitment and hard work in creating a vibrant programme of events at TWL and for engaging with a wide and growing community, particularly through the use of social media.
- In March 2023, following the decision of Rita Sankoh, Community Centre Assistant, to reduce her hours and increase support for the Centre Director role advertisements were placed for a new post to undertake the role coordinating facilities, booking, activities and events, to which Concheater Thomas was subsequently appointed.
- Rita Sankoh continued to coordinate the Chit Chat Club and played a key role in organising the Community Fun Day later in the year. The trustees are grateful for everything that Rita contributes to the success of TWL.

## **Partners**

- TWL continued to have an excellent relationship with its partners, especially London Early Years Foundation (LEYF) and The Michael Tippet College (TMTc) and its successor from 1<sup>st</sup> February 2023 Nido Volans Lambeth (NVL), part of London South East Colleges (LSEC).
- During 2022/23 no progress was made in respect of negotiations with LB Lambeth in securing TWL’s head-lease. Negotiations in respect of the renewal of Leyf’s lease continued in a positive direction.



## **Building maintenance**

The trustees continue to pay significant attention to maintaining the building's fabric and responding to the need for ongoing maintenance and repair. No major expenditure was required; however, routine maintenance was undertaken in relation to the shutters, security and fire alarms, and emergency lighting. The capability of the boiler was assessed, pest control measures taken when necessary and the quality of the cleaning contractors monitored.

## **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.

## **Volunteers**

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

## **Strategic Review, February 2023**

- In February 2023 the trustees undertook a strategic review of TWL's performance in relation to the targets set out in the Business Plan. Overall, the Board felt that good progress was being made, it noted that:
  - The Business Plan, governance arrangements and policy development were robust and stood up well, although requiring to be rolled forward and refreshed.
  - Good systems were now in operation for monitoring financial performance and budget planning. The Board recognised some uncertainties and challenges going forward, but also the possibility of further growth.
  - Successful and significant progress had been made in negotiations over rent with Leyf, who are excellent partners.
  - The closure of St Stephen's Church (Weir 2) on 30 April 2023, will leave TWL in an uncertain position. Following several very difficult and uncomfortable months in our relationships with STwSS regarding our Licence to Occupy at St Stephen's, recent responses were much more positive and an end to the negotiation is in sight. Nevertheless, the loss of space at Weir 2 from early summer 2023 would present a significant challenge to TWL's future programming.



- It was recognised that the priorities for the next five years were:
  - Continuing to grow the programme of activities, particularly to respond to local demand.
  - Premises – in the light of the loss of Weir 2
  - Staffing – including recruiting volunteers
  - Trustee recruitment

## **Conclusion**

2022/23 has been a year of growth in activities and a renewed confidence in TWL's value and importance to the local community. We have excellent staff, a committed body of trustees, a strong business plan and good systems for governance, administration and finance. TWL faces challenges in relation to the availability of space, the impact of inflation and reduced funding in the public sector but looks forward to navigating this challenging and changing territory as we continue to seek to serve the community in the next year.



### **Treasurer's Financial Comment**

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.

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 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. Nevertheless, the Trustees currently accept that a small temporary deficit may be necessary in order to provide meaningful support to the local community, and recognising the fact that many funders want to see proof of meaningful work being carried out, before approving grants or further grants.

Looking ahead, it is the Trustees' intention to continue with a policy of prudence and to 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. All else being equal, it is anticipated that the charity will not run a deficit in the 2023-24 year, largely because of the sums received from STWSS as part of the compromise following the release of Weir 2. These sums have assisted the charity in the short term.

In the longer term, an increase in grant funding is necessary for activities to continue to be provided and for the range of activities to grow, and the trustees are aware of issues on the horizon such as ongoing discussions with Lambeth who wish to impose less favourable terms on charity.

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

**Richard Lea**

**Trustee and Company Secretary**

**Mike Hayes**

**Trustee**

**Date:** 12 Dec 2023



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WEIR LINK FOR THE YEAR ENDED 31 MARCH 2023**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

### **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

18/12/2023

**The WEIR LINK**

**STATEMENTS OF FINANCIAL ACTIVITIES** (incorporating an income and expenditure account)

**FOR THE YEAR ENDED 31 MARCH 2023**

|                                       |      |                           | <b>2023</b>             | <b>2022</b>        |
|---------------------------------------|------|---------------------------|-------------------------|--------------------|
|                                       |      | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds</b> |
|                                       | Note | £                         | £                       | Total Funds        |
|                                       |      |                           |                         | £                  |
| <b>Income from:</b>                   |      |                           |                         |                    |
| Donations and legacies                |      | <b>2,833</b>              | -                       | <b>2,833</b>       |
| Charitable activities                 | 3    | <b>18,582</b>             | -                       | <b>18,582</b>      |
| Other income                          | 4    | <b>52,703</b>             | -                       | <b>52,703</b>      |
| Investment income                     | 5    | <b>100</b>                | -                       | <b>100</b>         |
| <b>Total income</b>                   |      | <b>74,218</b>             | -                       | <b>74,218</b>      |
| <b>Expenditure on:</b>                |      |                           |                         |                    |
| Charitable activities                 | 6    | <b>77,389</b>             | <b>21,690</b>           | <b>99,079</b>      |
| <b>Total expenditure</b>              |      | <b>77,389</b>             | <b>21,690</b>           | <b>99,079</b>      |
| <b>Net (expenditure) for the year</b> | 7    | <b>(3,171)</b>            | <b>(21,690)</b>         | <b>(24,861)</b>    |
| Transfers between funds               |      | -                         | -                       | -                  |
| <b>Net movement in funds</b>          |      | <b>(3,171)</b>            | <b>(21,690)</b>         | <b>(24,861)</b>    |
| <b>Reconciliation of funds:</b>       |      |                           |                         |                    |
| Total funds brought forward           |      | <b>64,104</b>             | <b>306,927</b>          | <b>371,031</b>     |
| <b>Total funds carried forward</b>    |      | <b>60,933</b>             | <b>285,237</b>          | <b>346,170</b>     |

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 14 to the financial statements.





**The WEIR LINK**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

|  | Note | 2023<br>£     | 2023<br>£      | 2022<br>£     | 2022<br>£      |
|--|------|---------------|----------------|---------------|----------------|
| <b>Fixed assets:</b>                           |      |               |                |               |                |
| The Weir Link Centre                           | 10   | 262,351       |                | 272,600       |                |
| Church Council                                 |      | 22,886        |                | 34,327        |                |
| Other Fixed Asset                              |      | <u>2,377</u>  |                | <u>3,689</u>  |                |
|  |      |               | <b>287,614</b> |               | 310,616        |
| <b>Current assets:</b>                         |      |               |                |               |                |
| Debtors  | 11   | 3,721         |                | 5,940         |                |
| Cash at bank and in hand                       |      | <u>57,998</u> |                | <u>60,790</u> |                |
|  |      | <b>61,719</b> |                | <b>66,730</b> |                |
| <b>Liabilities:</b>                            |      |               |                |               |                |
| Creditors: amounts falling due within one year | 12   | <u>3,163</u>  |                | <u>6,315</u>  |                |
| <b>Net current assets</b>                      |      |               | <b>58,556</b>  |               | 60,415         |
| <b>Total net assets</b>                        | 13   |               | <b>346,170</b> |               | <b>371,031</b> |
| <b>Funds</b>                                   | 14   |               |                |               |                |
| Restricted funds                               |      |               | <b>285,237</b> |               | 306,927        |
| Unrestricted funds:                            |      |               |                |               |                |
| General funds                                  |      | <u>60,933</u> |                | <u>64,104</u> |                |
| Total unrestricted funds                       |      |               | <b>60,933</b>  |               | 64,104         |
| <b>Total funds</b>                             |      |               | <b>346,170</b> |               | <b>371,031</b> |

For the year ending 31 March 2023 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 12 Dec 2023  
and signed on their behalf by:

  
Mike Hayes  
Trustee

  
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 2023**

---

**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.

**The WEIR LINK**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

---

**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 6.

**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.

**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2022<br>Total<br>Funds<br>£ |
|--|----------------------------|--------------------------|-----------------------------|
| <b>Income from:</b>  |                            |                          |                             |
| <b>Charitable activities:</b>  |                            |                          |                             |
| <b>Grants</b>  |                            |                          |                             |
| Other trading activities   | 66,779                     | -                        | 66,779                      |
| Investments  | 3                          | -                        | 3                           |
| <b>Total income</b>  | <b>66,782</b>              | <b>-</b>                 | <b>66,782</b>               |
| <b>Expenditure on:</b>   |                            |                          |                             |
| Charitable activities:   | 69,744                     | 21,690                   | 91,434                      |
| <b>Total expenditure</b>   | <b>69,744</b>              | <b>21,690</b>            | <b>91,434</b>               |
| <b>Net (expenditure) before gains / (losses) on investments</b>            | <b>(2,962)</b>             | <b>(21,690)</b>          | <b>(24,652)</b>             |
| Net gains / (losses) on investments  | -                          | -                        | -                           |
| <b>Net income / expenditure</b>  | <b>(2,962)</b>             | <b>(21,690)</b>          | <b>(24,652)</b>             |
| Transfers between funds  | -                          | -                        | -                           |
| <b>Net income / (expenditure) before other recognised gains and losses</b> | <b>(2,962)</b>             | <b>(21,690)</b>          | <b>(24,652)</b>             |
| <b>Net movement in funds</b>   | <b>(2,962)</b>             | <b>(21,690)</b>          | <b>(24,652)</b>             |
| <b>Total funds brought forward</b>   | <b>67,066</b>              | <b>328,617</b>           | <b>395,683</b>              |
| <b>Total funds carried forward</b>   | <b>64,104</b>              | <b>306,927</b>           | <b>371,031</b>              |

**3 Income from charitable activities**

|   | Unrestricted<br>£ | Restricted<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|---|-------------------|-----------------|--------------------|--------------------|
| Grants                                  | 18,582            | -               | <b>18,582</b>      | 5,080              |
| Total income from charitable activities | <b>18,582</b>     | <b>-</b>        | <b>18,582</b>      | 5,080              |

**4 Other Income**

|               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ | 2022<br>Total<br>Funds<br>£ |
|---------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Rental income | 52,703                     | -                        | <b>52,703</b>               | 55,917                      |
|               | <b>52,703</b>              | <b>-</b>                 | <b>52,703</b>               | 55,917                      |

**5 Income from investments**

|               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>Total<br>Funds<br>£ | 2022<br>Total<br>Funds<br>£ |
|---------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Bank interest | 100                        | -                        | <b>100</b>                  | 3                           |
|               | <b>100</b>                 | <b>-</b>                 | <b>100</b>                  | 3                           |

**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6 Analysis of expenditure- Current year**

|                               | Charitable<br>activities<br>£ | 2023 Total<br>£ | 2022 Total<br>£ |
|-------------------------------|-------------------------------|-----------------|-----------------|
| Direct staff costs            | 31,462                        | 31,462          | 29,265          |
| <b>Direct cost</b>            |                               |                 |                 |
| Project costs                 | 6,973                         | 6,973           | 1,702           |
| Insurance                     | 3,299                         | 3,299           | 2,931           |
| <b>Support cost</b>           |                               |                 |                 |
| Office costs                  | 5,282                         | 5,282           | 5,697           |
| Premises & equipment costs    | 26,789                        | 26,789          | 27,593          |
| Depreciations                 | 23,114                        | 23,114          | 22,236          |
| <b>Governance cost</b>        |                               |                 |                 |
| Examiner's fees               | 2,160                         | 2,160           | 2,010           |
| <b>Total expenditure 2023</b> | <b>99,079</b>                 | <b>99,079</b>   | 91,434          |
| Total expenditure 2022        | 91,434                        | 91,434          |                 |

Of the total expenditure, £77,389 was unrestricted (2022: £69,744) and £21,690 was restricted (2022: £21,690).

**Analysis of expenditure- prior year**

|                               | Charitable<br>activities<br>£ | 2022 Total<br>£ | 2021 Total<br>£ |
|-------------------------------|-------------------------------|-----------------|-----------------|
| Direct staff costs            | 29,265                        | 29,265          | 19,022          |
| <b>Direct cost</b>            |                               |                 |                 |
| Project costs                 | 1,702                         | 1,702           | -               |
| Insurance                     | 2,931                         | 2,931           | 2,764           |
| <b>Support cost</b>           |                               |                 |                 |
| Office costs                  | 5,697                         | 5,697           | 5,434           |
| Premises & equipment costs    | 27,593                        | 27,593          | 35,468          |
| Depreciations                 | 22,236                        | 22,236          | 22,020          |
| <b>Total expenditure 2022</b> | <b>91,434</b>                 | <b>91,434</b>   | 86,608          |

**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7 Net incoming resources for the year**

This is stated after charging / crediting:

|   | 2023   | 2022   |
|---|--------|--------|
|   | £      | £      |
| Independent examiner's Fees- Net of VAT | 1,800  | 1,800  |
| Depreciation                            | 23,114 | 22,236 |

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

Staff costs were as follows:

|                                | 2023   | 2022   |
|--------------------------------|--------|--------|
|                                | £      | £      |
| Staff wages                    | 30,673 | 28,112 |
| Other staff costs              | 382    | 576    |
| Employer pension contributions | 407    | 577    |
|                                | 31,462 | 29,265 |

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

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

**9 Taxation**

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

**10 Tangible fixed assets**

|                          | Building<br>£ | Leasehold<br>£ | Fixtures,<br>Fittings &<br>Equipments<br>£ | Total<br>£ |
|--------------------------|---------------|----------------|--|------------|
| <b>Cost</b>              |               |                |  |            |
| At the start of the year | 517,322       | 171,627        | 4,753                                      | 693,702    |
| Additions in year        | -             | -              | 112  | 112        |
| At the end of the year   | 517,322       | 171,627        | 4,865                                      | 693,814    |
| <b>Depreciation</b>      |               |                |  |            |
| At the start of the year | 244,722       | 137,300        | 1,064                                      | 383,086    |
| Charge for the year      | 10,249        | 11,441         | 1,424                                      | 23,114     |
| At the end of the year   | 254,971       | 148,741        | 2,488                                      | 406,200    |
| <b>Net book value</b>    |               |                |  |            |
| At the end of the year   | 262,351       | 22,886         | 2,377                                      | 287,614    |
| At the start of the year | 272,600       | 34,327         | 3,689                                      | 310,616    |



**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11 Debtors**

|                 | 2023<br>£    | 2022<br>£    |
|-----------------|--------------|--------------|
| Trade Debtors   | -            | 1,435        |
| Accrued incomes | 2,708        | 2,500        |
| Prepayments     | 1,013        | 2,005        |
|                 | <u>3,721</u> | <u>5,940</u> |

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

|                     | 2022<br>£    | 2021<br>£    |
|---------------------|--------------|--------------|
| Trade Creditors     | -            | 3,343        |
| Other creditors     | (34)         | -            |
| Pension             | -            | 97           |
| Accrued Expenditure | 3,197        | 2,875        |
|                     | <u>3,163</u> | <u>6,315</u> |

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

|  | General<br>unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>funds<br>£ |
|--|---------------------------------------|--------------------------|--------------------------|---------------------|
| Tangible fixed assets                    | -                                     | -                        | 285,237                  | 285,237             |
| Net current assets                       | 60,933                                | -                        | -                        | 60,933              |
| <b>Net assets at the end of the year</b> | <u>60,933</u>                         | <u>-</u>                 | <u>285,237</u>           | <u>346,170</u>      |

Analysis of net assets between funds- Prior year

|  | General<br>unrestricted<br>Funds<br>£ | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total funds<br>£ |
|--|---------------------------------------|--------------------------|--------------------------|------------------|
| Tangible fixed assets                    | -                                     | -                        | 306,927                  | 306,927          |
| Net current assets                       | 64,104                                | -                        | -                        | 64,104           |
| <b>Net assets at the end of the year</b> | <u>64,104</u>                         | <u>-</u>                 | <u>306,927</u>           | <u>371,031</u>   |

**The WEIR LINK**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**14 Movements in funds- Current year**

|   | At the start of<br>the year<br>£ | Incoming<br>resources &<br>gains<br>£ | Outgoing<br>resources &<br>losses<br>£ | Transfers<br>£ | At the end<br>of the<br>year<br>£ |
|---|----------------------------------|---------------------------------------|--|----------------|-----------------------------------|
| <b>Restricted funds:</b>                  |                                  |                                       |  |                |                                   |
| Lambeth CYPS-Building Fund                | 272,600                          | -                                     | (10,249)                               | -              | 262,351                           |
| SEIF Capital -Church                      | 34,327                           | -                                     | (11,441)                               | -              | 22,886                            |
| <b>Total restricted funds</b>             | <b>306,927</b>                   | <b>-</b>                              | <b>(21,690)</b>                        | <b>-</b>       | <b>285,237</b>                    |
| <b>General funds</b>                      |                                  |                                       |  |                |                                   |
| Total Unrestricted Funds                  | 64,104                           | 74,218                                | (77,389)                               | -              | 60,933                            |
| <b>Total unrestricted funds</b>           | <b>64,104</b>                    | <b>74,218</b>                         | <b>(77,389)</b>                        | <b>-</b>       | <b>60,933</b>                     |
| <b>Total funds including pension fund</b> | <b>371,031</b>                   | <b>74,218</b>                         | <b>(99,079)</b>                        | <b>-</b>       | <b>346,170</b>                    |

**Movements in funds- Prior year**

|   | At the start of<br>the year<br>£ | Incoming<br>resources &<br>gains<br>£ | Outgoing<br>resources &<br>losses<br>£ | Transfers<br>£ | At the end<br>of the year<br>£ |
|---|----------------------------------|---------------------------------------|--|----------------|--------------------------------|
| <b>Restricted funds:</b>                  |                                  |                                       |  |                |                                |
| Lambeth CYPS-Building Fund                | 282,849                          | -                                     | (10,249)                               | -              | 272,600                        |
| SEIF Capital -Church                      | 45,768                           | -                                     | (11,441)                               | -              | 34,327                         |
| <b>Total restricted funds</b>             | <b>328,617</b>                   | <b>-</b>                              | <b>(21,690)</b>                        | <b>-</b>       | <b>306,927</b>                 |
| <b>General funds</b>                      |                                  |                                       |  |                |                                |
| Total Unrestricted Funds                  | 67,066                           | 66,782                                | (69,744)                               | -              | 64,104                         |
| <b>Total unrestricted funds</b>           | <b>67,066</b>                    | <b>66,782</b>                         | <b>(69,744)</b>                        | <b>-</b>       | <b>64,104</b>                  |
| <b>Total funds including pension fund</b> | <b>395,683</b>                   | <b>66,782</b>                         | <b>(91,434)</b>                        | <b>-</b>       | <b>371,031</b>                 |

**15 Operating lease commitments**

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

|              | Property<br>2023<br>£ | 2022<br>£ |
|--------------|-----------------------|-----------|
| Over 5 years | 22,886                | 22,886    |

**16 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.

**17 Related party transactions**

There are no related party transactions to disclose for the year (2022: none).