

**Charity number: 1130043**  
**Company number: 06406353**

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 31st March 2024**

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

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**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Legal and administrative information**

<b>Charity number</b>	1130043
<b>Company registration number</b>	06406353
<b>Business address</b>	Bells Gardens Community Centre 19 Buller Close London SE15 6UJ
<b>Registered office</b>	Bells Gardens Community Centre 19 Buller Close London SE15 6UJ
<b>Trustees</b>	Chris Meregini (Chair) Christine Glaridge Althea Smith Zoey Sergeant Saidat Oketunde Christina Metibemu Johnson McCaithy Kiri Pieri AL-issa Munu Jacqueline Martin Emmanuel Ojomo Kyle Simmonds
<b>Secretary</b>	M Onwuta
<b>Accountants</b>	Kleinman Graham 2nd Floor Unicorn House Station Close Potters Bar Hertfordshire EN6 1TL
<b>Bankers</b>	Lloyds TSB 25 Camberwell Green London SE5 7AB

## **Southwark Group Of Tenants Organisation** **(A company limited by guarantee)**

### **Report of the trustees (incorporating the directors' report)** **for the year ended 31st March 2024**

The trustees present their report and the financial statements for the year ended 31st March 2024. The trustees, who are also directors of Southwark Group Of Tenants Organisation for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

Southwark Group of Tenants Organisation is governed by the Trustees Board which:

- Sets the policy of the charity
- Determines corporate strategy, including setting key strategic objectives
- Makes major decisions about the use of finance
- Sets a framework for human resources policy

#### **Objectives and activities**

The objective of the charity is to promote the benefit of the council tenants and residents of Southwark by associating together local authorities, voluntary organisations and residents in a common effort to improve the quality of housing for the council tenants and residents. We continue to promote the interests of tenants and residents associations in the Borough of Southwark by providing an engaging platform that enhances information sharing and best practice among members, by offering support, training, advice and resources for their benefits.

- We promote the right of tenants including those from minority ethnic groups to exercise control over their housing and environment by information sharing between the organisations and the local authority
- We continue to work with tenants and residents from the minority ethnic groups to extend their right to participate and be consulted in the formulation of council policies on housing and associated issues and to be represented on all matters and policies that involve them and their homes, by offering training and providing information through our regular newsletter and website.
- We work with tenants to enhance their confidence and make them aware of the local authority consultation structure and their right to participate in such structure.
- Our Resource Centre provides regular support with IT skills which allow members to put back into their associations which is helping to promote community activity and development.
- We promote the harmonious functioning of a multicultural community and work towards the elimination of all forms of racism and discrimination within the community by providing adequate facilities and bespoke support to cater for all sections of the community, and address the areas where communication breaks down because of language barriers, disabilities and lack of understanding.
- We have an input on policies in our role as the umbrella group representing tenants and residents associations throughout the borough by providing a better standard of relaying information back to tenants and residents on current housing issues and by analysing present or proposed government and local authority housing policies and legislation
- We partnership with other organisations who share our objectives, interests and aspirations by providing a networking forum, information service with regular monitoring and evaluation of our services to enable development and growth in the years to come. We aim to achieve all the above so that tenants and residents, including those from the minority ethnic groups can have the information to help with their campaigns for better homes, to be trained to know the local authority's consultation structure so that there is better tenants' participation which will allow representation of all members of the community to be involved.

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31st March 2024**

*Risk management*

The major risks to which the charity is exposed have been identified and considered. They have been reviewed and systems established to mitigate these risks. The most significant risk identified, was the impact of depreciating council housing stock as illustrated in the current Housing Commission Report, which will reflect on funds available to tenants and the impact of recession on levels of income as well as the impacts of the present Welfare Reform. These factors have been carefully considered and are managed as follows:

- The organisation is currently exploring other funding streams to carry out specific projects in addition to the funding available through the tenants' fund. The future plan is to find other funding strategies.
- Income and expenditure is monitored in total and is compared with the approved plan to detect trends as part of the risk management process to avoid unforeseen calls on reserves.

**Achievements and performance**

During the year, we continue to provide support to council tenants and residents associations in the Borough of Southwark. We continue to provide services to our members based on their individual requirements and support needed to ensure that our collective objectives are achieved.

*Training*

Our partnerships with other voluntary sectors have helped to develop and deliver free training in areas of employment and capacity building for council tenants and residents.

*Free equipment hire*

As in previous years, we continue to provide these services free of charge to community organisations in the borough with a view to purchase additional and update certain items.

*Free account reconciliation*

We have helped many tenants associations with the verification of their accounts free of charge and offered advice on how to adopt good bookkeeping.

*Staff development*

Our priority is to invest in training of all employees in areas that will continue to enhance their individual personal development. This will lead to an increased level of staff morale.

*Real time support*

We continue to support tenants and residents with housing related issues, such as the bedroom tax through our Campaign Team and where we cannot help solve their problem, we have signposted to the relevant organisations who can assist them resolve their specific housing related issues.

*Bells Gardens Community Centre*

We took over the management in December 2011, and since then, we have turned around the community centre to make it accessible to the tenants and residents within the Community. We have invested in essential amenities such as, new appliances along with a new fitted kitchen, new tables and chairs for each hall, re-decorated, and cleaned regularly. There is now a caretaker who ensures that the standard is maintained. We have made Bells Gardens Community Centre a very attractive venue for community based projects and popular for meetings.

**Financial review**

A Budget is set at the beginning of each financial year, taking into account known and anticipated funding. Monthly reports of income and expenditure are prepared by the Senior Manager and compared with the budget. These reports are considered by the Trustees at their regular monthly meetings.

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31st March 2024**

Total income for the year amounted to £277,794 (2023: £297,970). This includes income from the tenant fund of £228,000 (2023: £233,000) and income from Bells Gardens Community Centre £21,570 (2023: £21,000). Total expenditures (including depreciation) was £259,510 (2023: £239,033).

*Reserve policy*

The charity's policy regarding its reserve is to maintain liquid reserves equivalent to at least 3 months. Our reserves reflect not only the resources required to fund the charity's day-to-day operation but also to cover our plans for the future.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Southwark Group Of Tenants Organisation for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 31st March 2024**

On behalf of the board

A handwritten signature in black ink, appearing to read 'Chris Meregini', written over a dotted line.

**Chris Meregini (Chair)**  
**Director**

23rd July 2024

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Southwark Group Of Tenants Organisation.**

I report on the accounts of Southwark Group Of Tenants Organisation for the year ended 31st March 2024 set out on pages 2 to 14.

**Respective responsibilities of trustees and independent examiner**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**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 on the charity as required by section 386 of the 2006 Act; or to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



**Mr Jason Bennett FCA**

**Independent examiner**

Kleinman Graham  
Chartered Accountants and Registered Auditors  
2nd Floor, Unicorn House  
Station Close  
Potters Bar EN6 1TL



**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31st March 2024**

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	252,000	252,000	275,300
Activities for generating funds	3	21,570	21,570	21,000
Investment income	4	2,050	2,050	291
Other incoming resources	5	2,174	2,174	1,379
<b>Total incoming resources</b>		<u>277,794</u>	<u>277,794</u>	<u>297,970</u>
<b>Resources expended</b>				
Costs of generating funds:				
Cost of generating voluntary income	6	249,903	249,903	236,114
Governance costs	7	2,607	2,607	2,919
<b>Total resources expended</b>		<u>252,510</u>	<u>252,510</u>	<u>239,033</u>
<b>Net incoming resources for the year /</b>				
<b>Net income for the year</b>		25,284	25,284	58,937
Total funds brought forward		<u>197,334</u>	<u>197,334</u>	<u>138,396</u>
<b>Total funds carried forward</b>		<u>222,618</u>	<u>222,618</u>	<u>197,333</u>

The notes on pages 10 to 14 form an integral part of these financial statements.

**Southwark Group Of Tenants Organisation**  
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**Balance sheet**  
**as at 31st March 2024**  
**Company number: 06406353**

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	12		3,485		4,646
<b>Current assets</b>					
Debtors	13	90		-	
Cash at bank and in hand		230,070		199,748	
		230,160		199,748	
<b>Creditors: amounts falling due within one year</b>	14	(11,028)		(7,059)	
<b>Net current assets</b>			219,132		192,689
<b>Net assets</b>			222,618		197,334
<b>Funds</b>					
Unrestricted income funds			222,618		197,334
<b>Total funds</b>			222,618		197,334

The Balance Sheet continues on the following page.

**The notes on pages 10 to 14 form an integral part of these financial statements.**

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 31st March 2024**

In approving these financial statements as trustees of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st March 2024.


(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the trustees on 23rd July 2024 and signed on its behalf by

  
**Chris Meregini (Chair)**  
**Director**

**Southwark Group Of Tenants Organisation**  
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**Notes to financial statements**  
**for the year ended 31st March 2024**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Statement of compliance**

The financial statements have been prepared in compliance with FRS 102. 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', The 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**1.2. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

**1.4. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% Reducing balance

**Southwark Group Of Tenants Organisation**  
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**Notes to financial statements**  
**for the year ended 31st March 2024**

**2. Voluntary income**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Grants receivable	252,000	252,000	275,300
	<u>252,000</u>	<u>252,000</u>	<u>275,300</u>

**3. Activities for generating funds**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Bells Gardens Hall Hire	21,570	21,570	21,000
	<u>21,570</u>	<u>21,570</u>	<u>21,000</u>

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Bank interest receivable	2,050	2,050	291
	<u>2,050</u>	<u>2,050</u>	<u>291</u>

**5. Other incoming resources**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Other income	2,174	2,174	1,379
	<u>2,174</u>	<u>2,174</u>	<u>1,379</u>

**6. Cost of generating voluntary income**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Support costs	249,903	249,903	236,114
	<u>249,903</u>	<u>249,903</u>	<u>236,114</u>

**Southwark Group Of Tenants Organisation**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31st March 2024**

**7. Governance costs**

	<b>Unrestricted funds £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Accountancy fees	2,094	2,094	2,407
Legal and professional fees	396	396	396
Bank charges	117	117	116
	<u>2,607</u>	<u>2,607</u>	<u>2,919</u>

**8. Analysis of support costs**

	<b>Cost of generating voluntary income £</b>	<b>Governance costs £</b>	<b>2024 Total £</b>	<b>2023 Total £</b>
Purchases	1,151	-	1,151	-
Staff costs	212,064	-	212,064	196,912
Premises expenses	2,166	-	2,166	6,091
Motor and travelling costs	150	-	150	-
Accountancy charges	-	2,094	2,094	2,407
Legal and professional fees	-	396	396	396
Communication and information technology	3,390	-	3,390	2,987
Other office expenses	25,569	-	25,569	21,825
Interest payable and similar charges	-	117	117	116
Depreciation and impairment	1,161	-	1,161	1,548
Advertising	2,518	-	2,518	337
Conferences and training	1,734	-	1,734	6,414
	<u>249,903</u>	<u>2,607</u>	<u>252,510</u>	<u>239,033</u>

**9. Net incoming resources for the year**

	<b>2024 £</b>	<b>2023 £</b>
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>1,161</u>	<u>1,548</u>

**Southwark Group Of Tenants Organisation**  
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**Notes to financial statements**  
**for the year ended 31st March 2024**

**10. Employees**

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	184,304	170,946
Social security costs	16,857	16,116
Other post retirement benefits	10,903	9,850
	<u>212,064</u>	<u>196,912</u>

No employee received emoluments of more than £60,000 (2023 : None).

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

<b>2024</b>	<b>2023</b>
<b>Number</b>	<b>Number</b>
<u>7</u>	<u>7</u>

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

<b>12. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1st April 2023 and At 31st March 2024	<u>20,408</u>	<u>20,408</u>
<b>Depreciation</b>		
At 1st April 2023	15,762	15,762
Charge for the year	1,161	1,161
At 31st March 2024	<u>16,923</u>	<u>16,923</u>
<b>Net book values</b>		
At 31st March 2024	<u>3,485</u>	<u>3,485</u>
At 31st March 2023	<u>4,646</u>	<u>4,646</u>

**Southwark Group Of Tenants Organisation**  
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**Notes to financial statements**  
**for the year ended 31st March 2024**

**13. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	90	-
	<u>90</u>	<u>-</u>

**14. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	6,827	2,858
Accruals and deferred income	4,201	4,201
	<u>11,028</u>	<u>7,059</u>

**15. Company limited by guarantee**

Southwark Group Of Tenants Organisation is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.



**Southwark Group Of Tenants Organisation**  
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**The following pages do not form part of the statutory accounts.**

**Southwark Group Of Tenants Organisation**  
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**Detailed statement of financial activities**

**For the year ended 31st March 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Grants receivable		252,000		275,300
		<u>252,000</u>		<u>275,300</u>
<i>Activities for generating funds</i>				
Bells Gardens Hall Hire		21,570		21,000
		<u>21,570</u>		<u>21,000</u>
<i>Investment income</i>				
Bank interest receivable		2,050		291
		<u>2,050</u>		<u>291</u>
<b>Total incoming resources from generating funds</b>		<u>275,620</u>		<u>296,591</u>
<b>Other incoming resources</b>				
Other income		2,174		1,379
		<u>2,174</u>		<u>1,379</u>
<b>Total incoming resources</b>		<u>277,794</u>		<u>297,970</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<i>Support costs</i>				
Community fridge purchases	1,151		-	
Wages & salaries	184,304		170,946	
Employer's NIC	16,857		16,116	
Staff pension costs	10,903		9,850	
Premises, cleaning, upkeep, repairs and insurance	2,166		6,091	
Travel, subsistence and childcare	150		-	
Computer expenses	3,390		2,987	
Telephone, printing, postage and stationery	25,569		21,825	
Depreciation & impairment	1,161		1,548	
Event costs	2,518		337	
Conferences and training	1,734		6,414	
		<u>249,903</u>		<u>236,114</u>
<b>Total cost of generating voluntary income</b>		<u>249,903</u>		<u>236,114</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<b>Total costs of generating funds</b>		<u>249,903</u>		<u>236,114</u>

**Southwark Group Of Tenants Organisation**  
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**Detailed statement of financial activities**

**For the year ended 31st March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Charitable activities</b>		
<b>Governance costs</b>		
<i>Support costs</i>		
Accountancy fees	2,094	2,407
Legal and professional fees	396	396
Bank charges	117	116
	<u>2,607</u>	<u>2,919</u>
<b>Total governance costs</b>	<u>2,607</u>	<u>2,919</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>25,284</u>	<u>58,937</u>