

# THE BRIDGE AT WATERLOO

England & Wales · Charity number 1167768

## Details

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|                |                                                         |
|----------------|---------------------------------------------------------|
| Other names    | TBAW                                                    |
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">09926965</a>                                |
| Registered     | 2016-06-22                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

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|         |                                                                                      |
|---------|--------------------------------------------------------------------------------------|
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| Website | <a href="http://bridgeatwaterloo.org">bridgeatwaterloo.org</a>                       |

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE:1 FOR THE BENEFIT OF THE MEMBERS OF SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES, THE INHABITANTS OF THE 'PARISH OF ST JOHN'S WITH ST ANDREW'S' BUT ALSO THOSE OF GREATER LONDON, TO DEVELOP THEIR CAPACITY AND SKILLS SO THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET THEIR NEEDS AND PARTICIPATE MORE FULLY IN SOCIETY;2. TO ADVANCE THE EDUCATION OF YOUNGER INHABITANTS AND PEOPLE WHO ARE UNEMPLOYED OR ON LOW INCOMES OF THE PARISH, AND ALSO THOSE LIKEWISE LIVING IN GREATER LONDON INCLUDING, WITHOUT LIMITATION, BY DEVELOPING A BRIDGE BETWEEN THOSE PEOPLE AND THE CULTURAL OPPORTUNITIES OFFERED BY THE PROXIMITY OF THE SOUTH BANK AND NEARBY CENTRES OF THE ARTS IN ORDER TO PROMOTE LEARNING AND DEVELOP EMPLOYABILITY SKILLS;3. TO PROMOTE FOR THE BENEFIT OF THE PUBLIC, THE REGENERATION OF BUILDINGS BELONGING TO THE PARISH, FOR FAITH, COMMUNITY AND HERITAGE PRESERVATION PURPOSES BY ALL OF ANY OF THE FOLLOWING MEANS: - THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES:- THE CREATION OF TRAINING AND EMPLOYMENT OPPORTUNITIES BY THE PROVISION OF WORKSPACE, BUILDINGS, AND / OR LAND FOR USE ON FAVOURABLE TERMS.4. TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES), AND IN ACCORDANCE WITH THE ETHICAL PRINCIPLES OF THE 'PAROCHIAL CHURCH COUNCIL OF ST JOHN'S WITH ST ANDREW'S', THAT THE TRUSTEES SEE FIT FROM TIME TO TIME.

**Activities:** Develop the capacity and skills of socially and economically disadvantaged communities by developing a bridge to the cultural opportunities offered by nearby centres of the Arts in order to promote learning and develop employability skills. Also to promote, for the benefit of the public, the regeneration of Parish buildings for Faith, Community and Heritage purposes.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

## Geography

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- Throughout London

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £114,959 | £102,514    | -      | -         |
| 2023-12-31 | £137,327 | £143,428    | -      | -         |
| 2022-12-31 | £305,683 | £324,888    | -      | -         |
| 2021-12-31 | £294,178 | £367,969    | -      | -         |
| 2020-12-31 | £423,054 | £264,775    | -      | -         |

## Trustees

| Name                        | Role | Appointed  |
|-----------------------------|------|------------|
| Ann Caroline Shenai         |      | 2025-07-17 |
| DAVID WILLIAM CLARSON       |      | 2016-01-11 |
| Dr Daisy Ann Powell         |      | 2018-01-29 |
| Elaine Thomas               |      | 2022-04-25 |
| Jodie Nel                   |      | 2025-07-17 |
| Rev GILES WILLIAM GODDARD   |      | 2016-01-11 |
| Rosalind Ramsay             |      | 2022-02-07 |
| Zoe Ada Zanditon Stephenson |      | 2025-07-17 |

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# Accounts

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**REGISTERED COMPANY NUMBER: 09926965 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1167768**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
The Bridge at Waterloo

Ashmole & Co  
First Floor  
1 St John's Court  
Upper Fforest Way  
Enterprise Park  
Swansea  
SA6 8QQ

The Bridge at Waterloo

Contents of the Financial Statements  
for the Year Ended 31 December 2024

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The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects, for which the charity is established as stated in its governing document, are to develop the capacity and skills of socially disadvantaged communities by developing a bridge to the cultural opportunities offered by nearby centres of the Arts in order to promote learning and develop employability skills. Also to promote for the benefit of the public, the regeneration of Parish buildings for Faith, Community and Heritage purposes.

Our founding principle is to deliver projects responsive to need, acting as a catalyst for change and growth. We believe that unlocking individual potential enables all to flourish.

### **Public benefit**

The trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act with regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning for future activities.

During this year, the Charity has continued to provide services and operate projects in accordance with the objectives set out in our Articles of Association.



The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2024

## **ACHIEVEMENTS AND PERFORMANCE**

### **Summary**

In 2024, The Bridge at Waterloo (TBAW) further developed its creative and community work at St John's Waterloo, welcoming thousands of participants, volunteers, audience members and partners into its growing programme. Through inclusive, accessible activities, TBAW continued to transform the church and its garden into a vital resource for local people and other across London, particularly those facing homelessness, isolation, disadvantage, or barriers to cultural participation.

At the heart of our weekly offer was Room for You, our flagship programme that merges creativity, learning and coming together. Over 140 individuals engaged in clubs ranging from English Conversation and Creative Writing to Yoga, Gardening and Culture, supported by 24 dedicated volunteers. Participants accessed practical facilities alongside opportunities for friendship, work placements and wellbeing support. Feedback highlighted increased confidence, social skills and a sense of belonging.

The year featured a rich programme of partnerships and events. Highlights included collaborations with the London Philharmonic Orchestra (Community Day and Overture Day), NW Live Arts (Creative Connections), Streetwise Opera's Re:Discover Festival, and Black Culture Market, as well as the Waterloo Festival, which engaged over 2,000 people. New initiatives such as Preamble, a music education project with Sinfonia Smith Square, and YouthSpace, co-created with Alchemy and Coin Street, extended our reach to young people. Heritage and social justice were foregrounded through projects such as The Lost City of Cardboard, exploring the local history of homelessness, and Censored Memories, marking Tiananmen Square and Hong Kong's democracy movement.

TBAW also strengthened partnerships across Lambeth and beyond, hosted community groups such as Share Community and Surrey Choices, and expanded wellbeing provision with Mental Fight Club's Dragon Café. With the appointment of a Community Gardener and continued investment in volunteering, TBAW laid foundations for future growth, sustaining its mission of creativity, inclusion and community renewal.

### **Arts and Community at St John's Waterloo**

Over the course of 2024, The Bridge At Waterloo (TBAW) continued its work of building up its creative and community programme in the recently refurbished spaces of St John's Waterloo (SJW) with the goal of further transforming the spaces into a resource for the community. The following is an overview of the major activities between January and December, organised and run by TBAW's Artistic Director, Outreach and Engagement Officer, Churchyard Gardener and with the support of session workers, volunteers, participants and the wider staff at SJW.

### **Weekly: Room for You, our flagship programme**

A free social, creative and community programme that gives people the chance to learn new skills, hone their creative talents, make friends and be part of our growing community as participants and/or volunteers. Through a variety of activities, we welcome everyone, including refugees, asylum seekers and people experiencing homelessness and isolation. Through this programme, we also encourage people to complete work placements.

Our programme of activities takes place both online and in our friendly and accessible spaces, such as the Crypt and the churchyard garden at St John's Waterloo. In person, participants have access to our WiFi, showers, wash and dry facilities as well as tea/coffee and a weekly lunch on Tuesday.

Our main weekly clubs include English Conversation, Art, Chess, Book, Creative Writing, Yoga, Walking, Garden and Culture.

## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2024

This programme runs throughout the year, with activities taking place between Monday and Wednesday on term-time weeks. In the first six months of 2024, 144 individuals attended Room For You. They were supported by 24 volunteers. Our Outreach Officer had over 75 one-to-one meetings to support individuals and develop new partnerships.

#### **Feedback**

English Conversation Club volunteers:

"great team spirit between everyone"

"Enjoying the freedom to find own way"

"Students [From Southwark College] said it was good to interact with those outside of their age group. And good to develop social skills increase their confidence and communication outside of their comfort zone"

English Conversation Club learners:

"I learned a lot of new vocabulary and how to use it in used in normal conversations."

"I have met many interesting people here, pleasant emotions, support and new knowledge."

"We can chit chat freely, it is more interesting."

"I am very grateful to the people who are implementing this project, and of course to the lovely Abigel and all the wonderful volunteers who are trying to help us learn English. I have met many interesting people here, pleasant emotions, support and new knowledge."

"I have become more confident speaking English."

"I had the same four women four weeks in a row and enjoyed noticing their progress, much better at speaking."

"We feel appreciated, same faces, big smiles, it makes you feel good in yourself and they are absolutely loving it."

From SLaM mental health professionals who refer people to us:

"Thanks for helping and inspiring XX. She said she really enjoys the club."

"XX really struggles with social anxiety, and so I wasn't even sure that he would turn up. However, as soon as he came in the door he mentioned it, so it has made a huge difference to his outlook which is great."

#### **Study cases**

Joe\* joined the group via his GP surgery and found it led to volunteering elsewhere. He had a recurrence of some health issues and became nervous to go out due to dizziness. The group helped him feel safer to come out and other group members who lived nearby started to walk each other home and Francis could pop to get groceries as well as finding the interaction a highlight of the week and his mental health improved seeing the group check in and the others always welcome him back after absences. He feels happier being out knowing he will often see one of the others for moral support and this means he has kept touch with his volunteer role rather than drop out.

## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2024

Mary\* had attended one of the other activities at The Bridge and heard about the walking group. She had had to give up the other group as it was not too physical for her with chronic pain. She was still attending a monthly book group unlinked but otherwise had no routine socialising and was feeling isolated. Her daughter has moved out of London after Covid and nearing her 90th birthday missed getting out. She has been delighted to meet people at St John's as it forms a hub to meet people from the 'other' end of the area and really enjoyed the mix of topics from County Hall, art, poetry, nostalgia, reading choices and discovering some new authors. She'd like to explore more at St John's including the evening events now.

\*for reasons of privacy, names have been changed

#### **January**

##### **Community Day with the London Philharmonic Orchestra**

Our third annual music workshop, concert and lunch event in partnership with the London Philharmonic Orchestra. The workshop focused on John Luther Adams' songbirdsongs. Over 50 people attended, more than half of whom had lived experience of homelessness.

"Thank you London philharmonic, and St John's, for creating and hosting an uplifting and fun event . I loved the energy you unleashed in the room , we were transported into a tropical rainforest birds soundscape . Good for the soul in the long cold January days"

"Delighted to have chance to join this workshop with the LPO and Aga for the very first time. 150 minutes of total involvement and enjoyment. Felt like in the forest surrounded by birds in dawn and at night. Wonderful experience ! Thank you Abigal !"

"For the first time, I experienced how beautiful the combination of natural tones and orchestra was, and I was amazed! It was like I was surrounded by birds. Thank you Abigail for letting me be a part of this wonderful show."



#### **February**

##### **Creative Connections**

Between February and April 2024 and together with NW Live Arts and supported by the Single Homeless Project, we hosted a series of creative workshops exploring music and storytelling led by Aga Serugo-Lugo. The workshops looked at themes of connection and place through story, music and song and were joined by musicians from NW Live Arts to create exciting new pieces together. They offered an excellent opportunity for our Room for You participants to meet other people, try something new and develop their storytelling and musical skills in a warm, open and supportive environment. Around 20 participants took part from week to week, several of which had experienced homelessness.

## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2024

At the end of the workshop process, we presented a concert featuring a captivating mix of music from plainchant by Hildegard of Bingen, to music by North American composer Kenji Bunch, accordion virtuosi Richard Galliano and Astor Piazzolla, violin music by Enescu and arrangements of pieces by Attab and Kuljit. The programme was delightfully woven together in a continuous 70-minute performance, telling stories of what brings us together in a joyful celebration of our shared humanity, alongside a new work composed and performed with the workshops' participants. Some extracts from the concert here ([Link 1](#), [Link 2](#), [Link 3](#)).

#### **Black Culture Market at St John's Waterloo**

Over 500 people attended this monthly event, held for the first time at St John's Waterloo. The event supports emerging entrepreneurs and new Black-owned businesses of African and Caribbean heritage, providing opportunities to showcase and sell their products within the retail sector. Spanning two days, it offered a vibrant mix of high-quality shopping, workshops, and cultural experiences celebrating the creativity and talent of these producers.

#### **The Lost City of Cardboard: A Homelessness Heritage Project**

We embarked on a heritage project to remember and memorialise Cardboard City and the related ephemeral and neglected heritage of homeless people in the area. The Lost City of Cardboard (eventually renamed as The Spirit of the Bullring lives on...) initiative was spearheaded by artists and project leaders who have experienced homelessness, and over the next twelve months engaged directly with individuals who resided in the Bullring, those who provided support to its inhabitants, and local residents with recollections of or an interest in shedding light on this heritage. Additionally, the project involved participants of TBAW's programme and the devoted churchyard garden volunteers.

At the very start of the project, we recruited David Tovey and Bekki Perriman as the two leading artists, with Saz Denny - a former Bullring resident - joining later on in the year. Together with journalist Samir Jeraj and our Artistic Director, they gathered and documented information particularly through oral interviews and photographs.

The project was officially announced in February with coverage on BBC News and local media. It was funded by Historic England's Everyday Heritage grant programme, celebrating working class histories.

In the first nine months up to the end of 2024, the core team mostly worked on gathering as much information as possible as well as meeting with former residents of the Bullring. This process wasn't easy and it took months of relationship building and research. However, by mid-Autumn we had managed to create links with several people who lived or volunteered at the Bullring and slowly the project started taking a more concrete shape.

#### **March**

##### **Heritage Day Conference**

In partnership with our colleagues at SJW, we hosted Heritage Alliance's Heritage Day Conference. Kicked off by our CEO, the conference also featured a workshop facilitated by our Outreach and Engagement Officer alongside two Churchyard Garden volunteers. The organisers came back to us with the following:

"Thanks so much for making the vision a reality - I think delegates really valued the opportunity to hear more about your vital work, stretch their legs and engage with the space in a new way. And Giles, your introduction was a perfect way to start the day and set the theme of collaboration. We found St John's to be exactly what we needed and the history of the place chimed so well with our discussions and the themes of the day."

Our Officer commented:

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Report of the Trustees  
for the Year Ended 31 December 2024

"We all really enjoyed it, especially Mohammed, one of our students from Southwark College. I'm really proud of him and Chris, one of our gardening volunteers, as it took a lot for them to talk to people and they were both buzzing afterwards."?

**Work Placements**

Over the course of the year, we offered several work placements and volunteering opportunities on SJW front desk and supporting Room for You. In March, we worked for the first time with The Autism Project to offer a young person a reception placement. They did two sessions a week from March to July before moving on to their next placement. We also supported a student from Westminster University who joined weekly. We regularly work with Roots and Shoots and Southwark College to offer spots to their students from week to week.

**Entangled Pasts**

Our Outreach Officer organised a visit to the Royal Academy of Arts's Entangled Pasts exhibition. This visit, an example of our Culture Club activities, led to deep discussions around slavery, imperialism and the ongoing impact these still have today. Other examples of club activities include concerts at SJW by Sinfonia Smith Square and the Ernest Read Symphony Orchestra, as well as theatre shows like Passing Strange at the Young Vic.

**Happier Outdoors**

As part of Natural England's wider London programme, we hosted our first Happier Outdoors event at St John's Waterloo. This was built around an open garden volunteering session as well as a Bat Walk in partnership with the Bat Conservation Trust.

**April**

**Dragon Café**

In an increasing partnership with the Mental Fight Club, we held the first of four creative and wellbeing events for adults. Over the course of these afternoons, participants are welcomed to join a series of activities across the main spaces at SJW whilst also having the chance to have hot drinks, light snacks and sandwiches as well as chat and improvise music together. This new partnership has not only brought an average of 60 participants to our spaces, most of whom have experiences of using mental health and homelessness services, but also offer MFC the chance to expand its activities and events which are usually limited to much smaller spaces in other parts of London.

**YouthSpace / Making Music**

Applying funds from a historic All Churches Trust grant to develop youth work at St John's Waterloo after the redevelopment, we piloted a new music making project in partnership with Alchemy and Coin Street for young people from our local neighbourhood.

Starting in the Spring, artist and music mentor K.V.S (King Vito Speaks), together with Alchemy Masters Refrain (Omar Elsaaidi) and Tboy (Timothy Wairama), delivered a series of 8 workshops on writing, music production and performance working with talented local young artists to create new music. The work created was eventually showcased at Waterloo Festival alongside work by their tutors.

The event in July served as a recruiting tool for a wider audience of young people from Coin Street, which has been supporting this programme through a lead staff member and sharing news amongst their Youth Forum and Young Leaders projects.

## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2024



#### **May**

##### **Exploring Self in Nature**

We launched an 8-week series of creative workshops focused on art-making and the exploration of our churchyard, in partnership with the Single Homeless Project. Through this project, one of our volunteers led a small group to create nature jewellery, collecting flowers and leaves from our garden and turning them into jewellery pieces. The work produced was eventually presented for sale at a stall at our Waterloo Festival (July) and Christmas Carol Service (December), raising funds for TBAW and producing gifts for people living in hostels.

##### **Re:Discover Festival**

We hosted award-winning Streetwise Opera and the Re:Discover Festival, a celebration of African and Caribbean heritage in Britain through the voices of people with lived experience of homelessness. This was a new type of partnership for us, teaming up with a reputable charity that like us works across the arts, music and the community and which was looking for a partner to present their work. Such partnership not only opened our doors to new audiences and participants but also offered our participants a more diverse programme of activities.

Inspired by the artistry and spirit of Black classical composers, Re:Discover Festival was a series of two-day events celebrating and honouring the impact of African and Caribbean heritage on contemporary British culture.



The festival featured the world premiere of one of three short operas co-created by over 100 people with lived experience of homelessness, participating in Streetwise Opera's workshops across London, Manchester and Nottingham, working with a team of world-class artists.

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These pieces explored modern themes, whilst taking inspiration from the music of composers Ignatius Sancho, George Bridgetower, Joseph Bologne, Samuel Coleridge-Taylor, Florence Price, Margaret Bonds and Shirley J. Thompson.

Alongside the new opera, the London programme included *Sancho & Me - For One Night Only*, written and performed by Paterson Joseph, about the life of British abolitionist, writer and composer Charles Ignatius Sancho. Another highlight was Shirley J. Thompson's celebratory opera *Women of the Windrush*, performed by soprano Abigail Kelly and portraying inspirational narratives from the lives of women who travelled to the UK from the West Indies between the 1940s and the 1960s.

The festival also included pop-up recitals, opera and percussion workshops, discussions about Britain's African and Caribbean heritage and an exhibition that explored the impact of Black artists in the UK.



In March 2025, Streetwise Opera won the 2025 RPS Impact Award for Re:Discover Festival.



## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2024

#### **June**

##### **Share Community Picnic**

We hosted 12 members of the Share Community that brings together people who have learning disabilities for a picnic and a tour of our venue and garden. We received the following feedback:

"Thanks again for hosting us. The guys were all very excited when I saw them again yesterday, Sabina enjoyed seeing the pictures, Shane particularly liked the crypt and Veneshia (who has a head for public figures and celebrities) was all about King George VI."

##### **Community Gardener**

After securing funding from Lambeth Council for a Community Gardener role, we appointed Santa Pedone, who has since taken on the project and continued developing the churchyard. This includes gradually implementing the steps needed for the creation of a new pond.



##### **Censored Memories**

Building on our developing relationship with Index on Censorship, as well as our increased engagement with social justice campaigns and projects, we partnered on and hosted Censored Memories, an exhibition and event which recalled the 1989 protests and massacre at Tiananmen Square and the subsequent pro-democracy movement in Hong Kong.

The exhibition featured the work of international artists such as Jens Galschiøt, Mei Yuk Wong and Badiucao whilst the opening night was led by internationally acclaimed writer Ma Jian and 1989 protest leader Fengsuo Zhuo.

#### **July**

##### **Waterloo Festival**

Waterloo Festival took place across all spaces at St John's between Thursday 10th and Monday 13th July. The theme, "Gardens, Rivers and Marshes", reflected the area's history - once a vast marshland and the site of pleasure gardens before becoming an industrial hub in the early 19th century.



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The Festival showcased a diverse range of exhibitions, bringing together artists living and working in Waterloo, alongside contributions from the local heritage society, students and tutors from Morley College, artists with lived experience of homelessness from the Drummond Street Collective, members of Coin Street and our Art Club, as well as professional sculptors from the London Group, whose works were displayed in the churchyard.

Community-focused events included a bring-and-share lunch, photography and craft workshops, and a storytelling event featuring work from our Room For You programme, alongside a showcase by our Creative Writing group. Music was at the heart of the Festival, with an outdoor jazz performance in the churchyard, a concert with experimental arts organisation IKLECTIK, and a contemporary choral programme by the New London Chamber Choir. The Festival concluded with a showcase of young people's music production projects, developed through workshops in partnership with Alchemy and Coin Street.

Over the weekend, the Festival engaged more than 2,000 people, including artists, volunteers, and audience members, making it a vibrant celebration of Waterloo's creative community. Some of the feedback we received:

"Such a wonderful atmosphere at the private view."

"I loved the poetry pieces, beautifully put together."

"I loved overhearing people say 'I have come to see my friend's art work', 'my Father's done some art' and 'That's my one'".

"It's professional. It looks like an art gallery."

"I loved it 100%, a wonderful experience, everything the art, the music in the garden, and the shared lunch on Sunday, tonnes of food, beautiful. I was nervous about volunteering but everyone was so friendly and welcoming. I adore coming here."

"The Iklectik event on the Friday, I loved it, even in the foyer, amazing. I like to try things that are new to me and go to as much as I can. The exhibition was very good, excellent, it was a joy to walk down the corridor."



### **Overture Day**

Building on the success of hosting this project in 2023, we once again welcomed the London Philharmonic Orchestra's Overture Day - a free and engaging orchestral skills event for participants aged 11 to 14. During the day, these young musicians had the opportunity to play alongside LPO musicians, receive guidance on musicianship, and explore the inner workings of a professional orchestra. After a full day of workshops and rehearsals, the participants, together with the LPO musicians, performed the prepared repertoire in front of an audience of family and friends.

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The participants were selected after an open call run by the orchestra. Applications are open to all but priority was given to young musicians whose backgrounds are currently under-represented in professional UK orchestras, and who may be eligible for the main LPO Junior Artists programme in the future.

This project not only strengthened our relationship with the LPO - commercially, creatively, and in terms of outreach - but also opened our doors to young people and their families who might not have otherwise discovered us.

"The end performance was amazing and really made me happy. It was great to practise all day with other clarinet players. I feel like I improved a lot in one day."

## **September**

### **Waterloo Sunset**

We attended the official unveiling of the Sandell Street mural Waterloo Sunset. In 2023, we hosted workshops to design the mural with Artmongers and London Nautical School. The sessions were attended by 18 students aged between 12 and 14.

### **Hampton Court Training Day**

Our Session Worker and Outreach Officer attended a training day at Hampton Court to join the Historic Royal Palaces Community Access Scheme. They were both impressed by how accessible and straightforward the scheme is, and as a result planned group visits to Hampton Court, Kensington Palace, and the Tower of London for the following months. During the day, they also connected with staff from Surrey Choices, an organisation supporting Disabled people, and invited them to tour St John's Waterloo and consider using our venue as an accessible base for visits to the Southbank.

## **October**

### **Preamble**

In October, we launched Preamble, a new music education programme for children and young people, designed to share the joy of music and shared music-making with those who have limited access to such opportunities. The first two workshops took place on 16th October and 6th November, in partnership with Oasis Academy Johanna and Sinfonia Smith Square, St John's Waterloo's co-resident academy orchestra. Led by experienced alumni of the orchestra, both sessions introduced orchestral music - and the orchestra itself - to a class of Year 4 students from our local primary school. This project, to continue into 2025, was funded through a grant from the Scops Art Trust.

### **Partnerships**

We continued building partnership with external organisations including Lambeth Citizens ESOL members, whom we met at Kings College with the aim of involving them more in our English Conversation Club, as well as Waterloo Community Counselling of which we had their team join our lunch club so they met our participants and shared news and information about their services.

### **Black History Month**

To mark Black History Month, we partnered with Coin Street to host a joint event, Dancing Jazz History, which attracted over 100 attendees, most of whom were new to our building. Following this, we took part in the community celebrations at Coin Street's Neighbourhood Centre.

## **November**

### **Waterloo Creatives**

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Report of the Trustees  
for the Year Ended 31 December 2024

Following growing involvement from local creatives in the Waterloo Festival, we continued conversations with some of these artists about how to sustain connections, support their projects, and develop new work throughout the year. We were particularly keen on working with those artists who weren't already volunteering or taking part in non-Festival activities at TBAW and SJW. We hosted a showcase event featuring several of the local creatives in late November, with the aim of testing out new ways of working together. While the event was well attended, we felt it needed more clarity around its purpose and format. As a result, we decided to pause further meetings until we could have more in-depth conversations to shape the next steps.

**Surrey Choices Picnic**

We hosted 10 people with disabilities and staff from Surrey Choices for a tour of SJW and a picnic.

**December**

**Carols by Candlelight**

In partnership with the clergy team at SJW and our friends at Coin Street, we help organise a traditional and inclusive carol service in the run up to Christmas, featuring choirs from across our organisations and the local area. The event was attended by over 300 people, mostly from our neighbourhood, and raised almost £1000 for community work across the organisations.

**FINANCIAL REVIEW**

**Financial position**

The General Fund accounts show an income of £70,869 (2023 £94,663) and expenditure of £69,733 (2023 £114,648) leading to surplus of £1,136 (2023 deficit £19,985) in the year. The General Fund balance at the year-end was £21,260 (2023: £20,124)

The Restricted Fund accounts show an income of £44,090 (2023 £42,664) and expenditure of £32,781 (2023 £28,780) leading to a surplus of £11,309 (2023 £13,884) in the year. The Restricted Fund balance at the year end was £66,900 (2023 £55,591).

**Reserves policy**

The Company currently has General Fund reserves of £21,260 (2023 £20,124). The trustees' aim is to hold reserves equivalent to three months General Fund expenditure which is approximately £18,000. The trustees are continuing to pursue fundraising strategies to increase General Fund reserves.

**FUTURE PLANS**

During 2025 The Bridge at Waterloo will continue to pilot and expand activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2024

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Members**

The first members, ex officio and the subscribers to the Memorandum, are the Vicar and Church Wardens of St John's with St Andrew's Waterloo. In 2024, Elaine Thomas and Faye Clinch were Church Wardens and Giles Goddard the Vicar of St John's and Chief Executive of TBAW. There is flexibility to add other members. Members are responsible mainly for constitutional changes to the entity, appointing trustees (who may also be appointed by the Board) and auditors (if necessary), and receiving financial accounts and business plans. The procedures relating to general meetings are set out in the Articles.

Four formal meetings and one extended strategy and planning session took place during 2024.

### **Committees and Stakeholders**

The Finance and Major Fundraising Committee consists of members of the PCC of St John's and Trustees of TBAW. It met regularly during 2024 to ensure proper governance and management of TBAW's finances and to identify fundraising requirements. The Board continues to develop ways to engage with stakeholders and is considering ways in which the board might appeal to a broader range of participants.

### **The Board Terms of Reference**

The proceedings of the Board are governed by the Articles of Association, and such Bye Laws and terms of reference that comply with the Articles which may be approved by the Board from time to time.

### **Purpose**

The purpose of the Board is:

1. To provide strategic direction to TBAW through the adoption of Board policies and plans
2. To be responsible for all matters relating to the running of TBAW including
  - i) The approval, monitoring and continual development of a long term Business Plan with measurable objectives and milestones
  - ii) The approval and management of an annual Budget
  - iii) The fundraising for TBAW
  - iv) The appointment of a Chief Executive, and the ongoing terms and conditions of employment of the Chief Executive
  - v) The employment of other TBAW staff
  - vi) The management of the Church estate in accordance with the licence drawn up with the PCC
3. To set up and appoint members to sub-groups and committees, and to delegate to the sub-groups, committees and the Chief Executive in order to optimise the effectiveness of TBAW.

The Artistic Director has a permanent invitation to all Board Meetings, where there is a standing item for the post holder to present a report of activities and other matters to the Board. Other staff are invited to attend on an ad hoc basis.

### **Policies and Procedures**

The Board initially adopted the Financial, Health and Safety and Safeguarding policies and procedures of St John's. Since its inception the Board has reviewed and amended these and has developed a framework of policies and procedures for governance (including induction), staff, finance, operations and volunteers. These are reviewed on a rolling basis or as required to ensure best practice and compliance.

### **Key Management Personnel Remuneration**

Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations (see note 7).

The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2024

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk Management**

TBAW acknowledge that they have a responsibility for the identification and proper management of risks faced by the charity in achieving its primary aims. It has therefore assessed the major risks to which it is exposed and agreed mitigation strategies. Risks have been grouped and categorised as operational, governance and management, external/environmental, financial, and compliance with law and regulations.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09926965 (England and Wales)

**Registered Charity number**

1167768

**Registered office**

St John's Waterloo  
Waterloo Road  
London  
SE1 8TY

**Trustees**

Megan Wotherspoon  
Elaine Thomas  
Rosalind Ramsay  
Dr Daisy Ann Powell  
David William Clarson  
Rev Giles William Goddard

**Company Secretary**

Jane Hobbs

**Independent Examiner**

Samantha Keith  
Ashmole & Co  
First Floor  
1 St John's Court  
Upper Fforest Way  
Enterprise Park  
Swansea  
SA6 8QQ

Approved by order of the board of trustees on 22nd September 2025 and signed on its behalf by:

  
.....  
E Thomas - Trustee

Independent Examiner's Report to the Trustees of  
The Bridge at Waterloo

**Independent examiner's report to the trustees of The Bridge at Waterloo ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**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.

S Keith

Samantha Keith  
The Association of Chartered Certified Accountants

Ashmole & Co  
First Floor  
1 St John's Court  
Upper Fforest Way  
Swansea  
SA6 8QQ

Date: ..... 22/09/2025 .....

The Bridge at Waterloo

Statement of Financial Activities  
for the Year Ended 31 December 2024

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations and legacies             | 2     | 68,788                    | 44,090                   | 112,878                     | 81,295                      |
| Other trading activities           | 3     | -                         | -                        | -                           | 51,623                      |
| Investment income                  | 4     | 2,081                     | -                        | 2,081                       | 122                         |
| Other income                       | 5     | -                         | -                        | -                           | 4,287                       |
| <b>Total</b>                       |       | <u>70,869</u>             | <u>44,090</u>            | <u>114,959</u>              | <u>137,327</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       | 6     |                           |                          |                             |                             |
| Charitable Activities              |       | <u>69,733</u>             | <u>32,781</u>            | <u>102,514</u>              | <u>143,428</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 1,136                     | 11,309                   | 12,445                      | (6,101)                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | <u>20,124</u>             | <u>55,591</u>            | <u>75,715</u>               | <u>81,816</u>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>21,260</u>             | <u>66,900</u>            | <u>88,160</u>               | <u>75,715</u>               |

The notes form part of these financial statements

The Bridge at Waterloo

Balance Sheet  
31 December 2024

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 10    | 3,459                     | 8,950                    | 12,409                      | -                           |
| Cash at bank                                 |       | <u>23,169</u>             | <u>57,950</u>            | <u>81,119</u>               | <u>82,457</u>               |
|                                              |       | 26,628                    | 66,900                   | 93,528                      | 82,457                      |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 11    | (5,368)                   | -                        | (5,368)                     | (6,742)                     |
| <b>NET CURRENT ASSETS</b>                    |       | <u>21,260</u>             | <u>66,900</u>            | <u>88,160</u>               | <u>75,715</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 21,260                    | 66,900                   | 88,160                      | 75,715                      |
| <b>NET ASSETS</b>                            |       | <u>21,260</u>             | <u>66,900</u>            | <u>88,160</u>               | <u>75,715</u>               |
| <b>FUNDS</b>                                 | 12    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 21,260                      | 20,124                      |
| Restricted funds                             |       |                           |                          | <u>66,900</u>               | <u>55,591</u>               |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>88,160</u>               | <u>75,715</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Bridge at Waterloo

Balance Sheet - continued

31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd September 2025..... and were signed on its behalf by:

Elaine Thomas

E Thomas - Trustee

David Clarkson

D W Clarkson - Trustee

The notes form part of these financial statements

## The Bridge at Waterloo

### Notes to the Financial Statements for the Year Ended 31 December 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Principle Activity**

The principal activity of the charity is to develop and execute projects and activities, on its own and in collaboration with partners, that enhance social cohesion and develop individual economic and social participation, where possible through heritage and the Arts. In order to do this we utilise any grant income we receive.

##### **Legal status**

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 £10.

##### **Going Concern**

TBAW continued to deliver its projects and came through the year with a surplus of income over expenditure of £12,445 (2023 deficit £6,101) and free reserves of £21,260 (2023 £20,124). TBAW is no longer responsible for managing and letting St John's and St John's Andrew's Churches, and so will continue to develop and deliver its projects and make applications to grant giving bodies to support this.

The Trustees have concluded that due to the continuing support of the PCC and its reserves, TBAW is in a sound financial position for the future.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **Cash at bank and in hand**

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors and provisions**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Financial Instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**2. DONATIONS AND LEGACIES**

|                                              |                                     |                                   | 2024<br>£                   | 2023<br>£                   |
|----------------------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Donations                                    |                                     |                                   | <u>112,878</u>              | <u>81,295</u>               |
|                                              | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2024<br/>Total<br/>£</b> | <b>2023<br/>Total<br/>£</b> |
| <b>The Bridge at Waterloo</b>                |                                     |                                   |                             |                             |
| Grant from St John's PCC                     | 68,750                              | -                                 | 68,750                      | 38,500                      |
| Other donations                              | 38                                  | =                                 | 38                          | 131                         |
|                                              | <u>68,788</u>                       | =                                 | <u>68,788</u>               | <u>38,631</u>               |
| <b>Churchyard expand</b>                     |                                     |                                   |                             |                             |
| Grant via St John's PCC (LB of Lambeth)      | -                                   | -                                 | -                           | 11,744                      |
| Lambeth Estates Residents Association (LERA) | -                                   | (5,000)                           | (5,000)                     | 5,000                       |
| Grant from St Johns PCC                      | -                                   | 12,750                            | 12,750                      | -                           |
| Other                                        | =                                   | 150                               | 150                         | 4,150                       |
|                                              | =                                   | <u>7,900</u>                      | <u>7,900</u>                | <u>20,894</u>               |
| <b>Waterloo Well</b>                         |                                     |                                   |                             |                             |
| Catholic Trust from England & Wales          | -                                   | 500                               | 500                         | -                           |
| Waterloo Festival                            | -                                   | 665                               | 665                         | 1,441                       |
| Grant from St Johns PCC                      | -                                   | 1,000                             | 1,000                       | -                           |
| Arts funding                                 | -                                   | 832                               | 832                         | -                           |
| Arts Council England                         | =                                   | =                                 | =                           | 1,853                       |
|                                              | =                                   | <u>2,997</u>                      | <u>2,997</u>                | <u>3,294</u>                |
| <b>Room for you</b>                          |                                     |                                   |                             |                             |
| Lambeth Estates Residents Association (LERA) | -                                   | -                                 | -                           | 3,500                       |
| Waterloo PC Poor                             | -                                   | 1,500                             | 1,500                       | -                           |
| Grant via St John's PCC (Big Lottery Fund)   | =                                   | 1,743                             | 1,743                       | 9,282                       |
|                                              | =                                   | <u>3,243</u>                      | <u>3,243</u>                | <u>12,782</u>               |
| <b>Wellbeing Club</b>                        |                                     |                                   |                             |                             |
| Southbank & Waterloo Neighbours (SOWN)       | -                                   | 4,000                             | 4,000                       | -                           |
| Sport England                                | =                                   | =                                 | =                           | 5,694                       |
|                                              | =                                   | <u>4,000</u>                      | <u>4,000</u>                | <u>5,694</u>                |
| <b>Cardboard</b>                             |                                     |                                   |                             |                             |
| The Lost City of Cardboard                   | =                                   | 21,950                            | 21,950                      | =                           |
|                                              | =                                   | <u>21,950</u>                     | <u>21,950</u>               | =                           |
| <b>Preamble</b>                              |                                     |                                   |                             |                             |
| Arts funding                                 | =                                   | 4,000                             | 4,000                       | =                           |
|                                              | =                                   | <u>4,000</u>                      | <u>4,000</u>                | =                           |
| <b>Total Donations</b>                       | <u>68,788</u>                       | <u>44,090</u>                     | <u>112,878</u>              | <u>81,295</u>               |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**3. OTHER TRADING ACTIVITIES**

|                                | 2024     | 2023          |
|--------------------------------|----------|---------------|
|                                | £        | £             |
| Church/hall/forecourt lettings | <u>-</u> | <u>51,623</u> |

**4. INVESTMENT INCOME**

|                          | 2024         | 2023       |
|--------------------------|--------------|------------|
|                          | £            | £          |
| Deposit account interest | <u>2,081</u> | <u>122</u> |

**5. OTHER INCOME**

|                                     | Unrestricted<br>Funds | Restricted<br>Funds | 2024<br>Total | 2023<br>Total |
|-------------------------------------|-----------------------|---------------------|---------------|---------------|
|                                     | £                     | £                   | £             | £             |
| St John's PCC salary costs recharge | -                     | -                   | -             | 4,287         |
| Other                               | =                     | =                   | =             | =             |
|                                     | =                     | =                   | =             | <u>4,287</u>  |

**6. CHARITABLE ACTIVITIES COSTS**

|                       | Direct<br>Costs |
|-----------------------|-----------------|
|                       | £               |
| Charitable Activities | <u>102,514</u>  |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**6. CHARITABLE ACTIVITIES COSTS - continued**

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Projects</b>               |                            |                          |                    |                    |
| Churchyard                    | -                          | 2,949                    | 2,949              | 2,740              |
| Dragon                        | -                          | -                        | -                  | 4,000              |
| Room for you                  | -                          | 1,316                    | 1,316              | 4,556              |
| Wellbeing                     | -                          | 5,750                    | 5,750              | 900                |
| Cardboard                     | -                          | 3,700                    | 3,700              | -                  |
| Preamble                      | -                          | 523                      | 523                | -                  |
| Waterloo Well                 | -                          | <u>6,565</u>             | <u>6,565</u>       | <u>2,781</u>       |
|                               | -                          | <u>20,803</u>            | <u>20,803</u>      | <u>14,977</u>      |
| <b>Staff Costs</b>            |                            |                          |                    |                    |
| Gross salaries                | 55,758                     | 11,978                   | 67,736             | 109,375            |
| Employer NI                   | 5,559                      | -                        | 5,559              | 8,712              |
| Pension Costs                 | 2,981                      | -                        | 2,981              | 5,201              |
| Other                         | <u>278</u>                 | -                        | <u>278</u>         | <u>496</u>         |
|                               | <u>64,576</u>              | <u>11,978</u>            | <u>76,554</u>      | <u>123,784</u>     |
| <b>Administration</b>         |                            |                          |                    |                    |
| Postage and stationary        | -                          | -                        | -                  | 8                  |
| Office telephone and internet | 156                        | -                        | 156                | 163                |
| Accountancy services          | 206                        | -                        | 206                | 691                |
| Subscriptions                 | 352                        | -                        | 352                | -                  |
| Bank charges                  | 58                         | -                        | 58                 | 58                 |
|                               | <u>772</u>                 | -                        | <u>772</u>         | <u>920</u>         |
| <b>Property Costs</b>         |                            |                          |                    |                    |
| Insurance                     | 1,983                      | -                        | 1,983              | 1,899              |
|                               | <u>1,983</u>               | -                        | <u>1,983</u>       | <u>1,899</u>       |
| <b>Governance</b>             |                            |                          |                    |                    |
| Independent examiners fees    | 1,992                      | -                        | 1,992              | 1800               |
| Legal and professional        | <u>410</u>                 | -                        | <u>410</u>         | <u>48</u>          |
|                               | <u>2,402</u>               | -                        | <u>2,402</u>       | <u>1,848</u>       |
|                               | <u>69,733</u>              | <u>32,781</u>            | <u>102,514</u>     | <u>143,428</u>     |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**8. STAFF COSTS**

|                         | 2024<br>£            | 2023<br>£             |
|-------------------------|----------------------|-----------------------|
| <b>Employment Costs</b> |                      |                       |
| Wages and salaries      | 67,736               | 109,375               |
| Social security costs   | 5,559                | 8,557                 |
| Pension costs           | <u>3,259</u>         | <u>4,985</u>          |
|                         | <b><u>76,554</u></b> | <b><u>122,917</u></b> |

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

|                       | 2024     | 2023     |
|-----------------------|----------|----------|
| Charitable Activities | <u>3</u> | <u>5</u> |

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£   |
|-----------------------------------|---------------------------|--------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                          |                       |
| Donations and legacies            | 38,631                    | 42,664                   | 81,295                |
| Other trading activities          | 51,623                    | -                        | 51,623                |
| Investment income                 | 122                       | -                        | 122                   |
| Other income                      | <u>4,287</u>              | <u>-</u>                 | <u>4,287</u>          |
| <b>Total</b>                      | <b><u>94,663</u></b>      | <b><u>42,664</u></b>     | <b><u>137,327</u></b> |
| <b>EXPENDITURE ON</b>             |                           |                          |                       |
| <b>Charitable activities</b>      |                           |                          |                       |
| Charitable Activities             | <u>114,648</u>            | <u>28,780</u>            | <u>143,428</u>        |
| <b>NET INCOME/(EXPENDITURE)</b>   | <b>(19,985)</b>           | <b>13,884</b>            | <b>(6,101)</b>        |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward        | 40,109                    | 41,707                   | 81,816              |
|                                    | <hr/>                     | <hr/>                    | <hr/>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>20,124</u>             | <u>55,591</u>            | <u>75,715</u>       |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2024<br>£     | 2023<br>£ |
|--------------------------------|---------------|-----------|
| Trade debtors                  | 340           | -         |
| Prepayments and accrued income | <u>12,069</u> | <u>-</u>  |
|                                | <u>12,409</u> | <u>-</u>  |

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 2024<br>£    | 2023<br>£    |
|------------------|--------------|--------------|
| Trade creditors  | 34           | 323          |
| Other creditors  | 1,556        | 2,853        |
| Accrued expenses | <u>3,778</u> | <u>3,566</u> |
|                  | <u>5,368</u> | <u>6,742</u> |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**12. MOVEMENT IN FUNDS**

|                                                               | At 1/1/24<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/24<br>£ |
|---------------------------------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>                                     |                |                                  |                                    |                     |
| General fund                                                  | 20,124         | 1,136                            | -                                  | 21,260              |
| <b>Restricted funds</b>                                       |                |                                  |                                    |                     |
| Churchyard                                                    | 20,347         | (3,071)                          | 8,176                              | 25,452              |
| Waterloo Well                                                 | 23,245         | (3,641)                          | (8,176)                            | 11,428              |
| Room for you                                                  | 7,205          | (1,956)                          | -                                  | 5,249               |
| Wellbeing club                                                | 4,794          | (1,750)                          | -                                  | 3,044               |
| The Lost City of Cardboard a<br>Homelessness Heritage Project | -              | 18,250                           | -                                  | 18,250              |
| Preamble                                                      | -              | 3,477                            | -                                  | 3,477               |
|                                                               | <u>55,591</u>  | <u>11,309</u>                    | <u>-</u>                           | <u>66,900</u>       |
| <b>TOTAL FUNDS</b>                                            | <u>75,715</u>  | <u>12,445</u>                    | <u>-</u>                           | <u>88,160</u>       |

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

|                                                               | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                                     |                            |                            |                           |
| General fund                                                  | 70,869                     | (69,733)                   | 1,136                     |
| <b>Restricted funds</b>                                       |                            |                            |                           |
| Churchyard                                                    | 7,900                      | (10,971)                   | (3,071)                   |
| Waterloo Well                                                 | 2,997                      | (6,638)                    | (3,641)                   |
| Room for you                                                  | 3,243                      | (5,199)                    | (1,956)                   |
| Wellbeing club                                                | 4,000                      | (5,750)                    | (1,750)                   |
| The Lost City of Cardboard a<br>Homelessness Heritage Project | 21,950                     | (3,700)                    | 18,250                    |
| Preamble                                                      | 4,000                      | (523)                      | 3,477                     |
|                                                               | <u>44,090</u>              | <u>(32,781)</u>            | <u>11,309</u>             |
| <b>TOTAL FUNDS</b>                                            | <u>114,959</u>             | <u>(102,514)</u>           | <u>12,445</u>             |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1/1/23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/23<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 40,109         | (19,985)                         | 20,124              |
| <b>Restricted funds</b>   |                |                                  |                     |
| Churchyard                | 10,925         | 9,422                            | 20,347              |
| Waterloo Well             | 26,782         | (3,537)                          | 23,245              |
| Dragon Cafe               | 4,000          | (4,000)                          | -                   |
| Room for you              | -              | 7,205                            | 7,205               |
| Wellbeing club            | -              | 4,794                            | 4,794               |
|                           | <u>41,707</u>  | <u>13,884</u>                    | <u>55,591</u>       |
| <b>TOTAL FUNDS</b>        | <u>81,816</u>  | <u>(6,101)</u>                   | <u>75,715</u>       |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 94,663                     | (114,648)                  | (19,985)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Churchyard                | 20,894                     | (11,472)                   | 9,422                     |
| Waterloo Well             | 3,294                      | (6,831)                    | (3,537)                   |
| Dragon Cafe               | -                          | (4,000)                    | (4,000)                   |
| Room for you              | 12,782                     | (5,577)                    | 7,205                     |
| Wellbeing club            | 5,694                      | (900)                      | 4,794                     |
|                           | <u>42,664</u>              | <u>(28,780)</u>            | <u>13,884</u>             |
| <b>TOTAL FUNDS</b>        | <u>137,327</u>             | <u>(143,428)</u>           | <u>(6,101)</u>            |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                                                               | At 1/1/23<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31/12/24<br>£ |
|---------------------------------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>                                     |                |                                  |                                    |                     |
| General fund                                                  | 40,109         | (18,849)                         | -                                  | 21,260              |
| <b>Restricted funds</b>                                       |                |                                  |                                    |                     |
| Churchyard                                                    | 10,925         | 6,351                            | 8,176                              | 25,452              |
| Waterloo Well                                                 | 26,782         | (7,178)                          | (8,176)                            | 11,428              |
| Dragon Cafe                                                   | 4,000          | (4,000)                          | -                                  | -                   |
| Room for you                                                  | -              | 5,249                            | -                                  | 5,249               |
| Wellbeing club                                                | -              | 3,044                            | -                                  | 3,044               |
| The Lost City of Cardboard a<br>Homelessness Heritage Project | -              | 18,250                           | -                                  | 18,250              |
| Preamble                                                      | -              | 3,477                            | -                                  | 3,477               |
|                                                               | <u>41,707</u>  | <u>25,193</u>                    | <u>-</u>                           | <u>66,900</u>       |
| <b>TOTAL FUNDS</b>                                            | <u>81,816</u>  | <u>6,344</u>                     | <u>-</u>                           | <u>88,160</u>       |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                                                               | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------------------------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>                                     |                            |                            |                           |
| General fund                                                  | 165,532                    | (184,381)                  | (18,849)                  |
| <b>Restricted funds</b>                                       |                            |                            |                           |
| Churchyard                                                    | 28,794                     | (22,443)                   | 6,351                     |
| Waterloo Well                                                 | 6,291                      | (13,469)                   | (7,178)                   |
| Dragon Cafe                                                   | -                          | (4,000)                    | (4,000)                   |
| Room for you                                                  | 16,025                     | (10,776)                   | 5,249                     |
| Wellbeing club                                                | 9,694                      | (6,650)                    | 3,044                     |
| The Lost City of Cardboard a<br>Homelessness Heritage Project | 21,950                     | (3,700)                    | 18,250                    |
| Preamble                                                      | 4,000                      | (523)                      | 3,477                     |
|                                                               | <u>86,754</u>              | <u>(61,561)</u>            | <u>25,193</u>             |
| <b>TOTAL FUNDS</b>                                            | <u>252,286</u>             | <u>(245,942)</u>           | <u>6,344</u>              |

**12. MOVEMENT IN FUNDS - continued**

**Churchyard Fund**

Churchyard funds are to maintain the churchyard around St John's the church that was previously managed by London Borough of Lambeth.

**Waterloo Well**

Waterloo Well funds are the charity's response to COVID, working with homeless people and young people especially affected by the pandemic. We provide employment and arts support, therapy and life skills training at the point of need.

**Dragon Cafe**

Dragon Café is a highly effective, creative and social antidote to the loneliness and isolation which is endemic in our society and highly prevalent in mental health. It provides an informal, creative and safe space for people to meet and take part in a range of activities

**Room for you**

The Room for you fund is a restricted fund to support the Room for you project.

**Wellbeing Club**

The Wellbeing Club fund is a restricted fund to support the wellbeing project.

**The Lost City of Cardboard**

The Lost City of Cardboard fund is a restricted fund to support the homelessness heritage project.

**Preamble**

The Preamble fund is a restricted fund to support music workshops.

**Fund Transfers**

During the year there was a funds transfer of £8,176 from the Waterloo Well fund to the Churchyard fund. Confirmation was received from the funders prior to the transfer.

**13. RELATED PARTY DISCLOSURES**

**PCC of St John's Waterloo**

The PCC of St John's Waterloo is a related party as Giles Goddard (incumbent) and Elaine Thomas (Church Warden), trustees of TBAW, also served as members of the PCC during the year.

During the year there was a total of £84,243 (2023 £59,526) grants received from The PCC of St John's Waterloo.

**Southbank and Waterloo Neighbours**

Southbank and Waterloo Neighbours is a related party as Giles Goddard (incumbent), and David Clarson, trustees of TBAW, also served as members of the SOWN during the year. During the year there was a total of £4,000 (2023:£nil) grants received from SOWN.

**Eleanor Bentall**

Eleanor Bentall, a related party to one of the Trustees, Daisy Powell, received a payment of £480 (2023: £300) in respect of photographic services during the Waterloo Festival.

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**14. ULTIMATE CONTROLLING PARTY**

In the opinion of the trustees there is no single ultimate controlling party of the charity.

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# Accounts

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**REGISTERED COMPANY NUMBER: 9926965 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1167768**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
The Bridge at Waterloo

Ashmole & Co  
First Floor  
1 St John's Court  
Upper Fforest Way  
Enterprise Park  
Swansea  
SA6 8QQ

The Bridge at Waterloo

Contents of the Financial Statements  
for the Year Ended 31 December 2023

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The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects, for which the charity is established as stated in its governing document, are to develop the capacity and skills of socially disadvantaged communities by developing a bridge to the cultural opportunities offered by nearby centres of the Arts in order to promote learning and develop employability skills. Also to promote for the benefit of the public, the regeneration of Parish buildings for Faith, Community and Heritage purposes.

Our founding principle is to deliver projects responsive to need, acting as a catalyst for change and growth. We believe that unlocking individual potential enables all to flourish.

### **Public benefit**

The trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act with regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning for future activities.

During this year, the Charity has continued to provide services and operate projects in accordance with the objectives set out in our Articles of Association.



## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2023

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Our focus in 2023 was to build on and consolidate 'Room For You' in the newly renovated St John's, and at St Andrew's, Short Street.

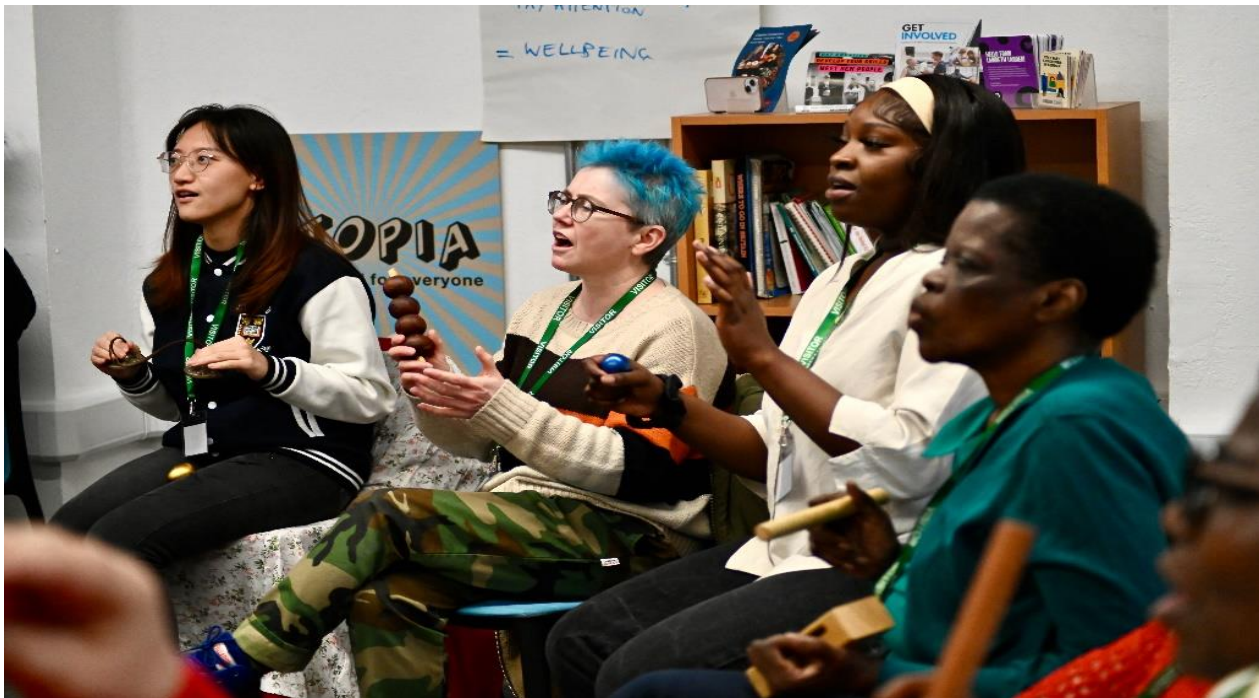
Outreach and networking by our Outreach and Engagement Coordinator, new Session Worker and Artistic Director has meant our community programme is increasingly popular and we have been able to reach out to new individuals and community partners for referrals. Over sixty people and twenty volunteers come regularly to 'Room For You'.

In September, we started using Upshot, our data monitoring and evaluation software that helps us keep track of all our participants and volunteers over the course of our engagements. Highlights included the Art Club led by Chris Clarke and the two English Conversation Classes.

We now have around fifteen recent immigrants from Hong Kong after meetings with our local Good Neighbours Church. Their outreach worker got in touch, came to visit and then brought a group.

Our Culture Club now has fifty-two members. As well as seeing free shows at the Young Vic, visiting the National Portrait Gallery, members have enjoyed free concerts at St John's by Southbank Sinfonia and London Philharmonic Orchestra. We're particularly happy with this outcome as it means that more of our participants are now actively engaging with the other cultural offers at St John's.

We celebrated the end of the summer term in July with 'Waterloo Festival 2023', our annual creative community takeover of St John's Waterloo church by 'Room For You' participants, local residents and community partners. Over 1,000 local people attended and took part in a variety of community and artist led activities. Including a special 'Dragon Cafe' event by Mental Fight Club.



## The Bridge at Waterloo

### Report of the Trustees for the Year Ended 31 December 2023

From September, having a new session worker to do outreach and support the team on Tuesdays, our busiest day, meant we were able to accept new members and the curate has been able to focus on supporting people one to one as part of the chaplaincy role.

Additionally, we launched our new Wellbeing Club on Monday - funded by Sports England - which offers yoga classes through NHS referrals in the local area. We also trialled a Creative Writing Club, the Film Club and supported a Storytelling Workshop Club, money for which was fundraised by participants and supporters.

Our Heritage Day event attracted local families to explore St John's and attend Storytelling with our partner Space for Storytelling, who we host monthly in our community room.

Roots and Shoots SEND students started work placements on our reception desk. After registering with Community Southwark, they referred a young person with learning difficulties to volunteer.

#### **Arts and creativity**

We hosted London Philharmonic Orchestra Overture Day for 50 young musicians from groups under-represented in classical music.

We have hosted visual displays across our gallery spaces in the Crypt, including:

- A showcase by the Drummond Street Artists: Following their successful first exhibition at the Old Diorama Arts Centre, the recently formed Drummond Street Artists exhibited 14 artworks in the Forum.
- The Loving Earth Project: a display of 100 pieces of embroidered panels on the theme of climate change, supporting the Exploring Spirit Festival at St John's. In the face of growing environmental breakdown, this exhibition sought to memorialise and celebrate the wonderful things we cherish and love.
- Southbank Sinfonia music workshops: in a collaboration with Southbank Sinfonia we hosted and ran a music workshop for 21 year 5 students from the local Johanna School. Over the course of an afternoon, and led by a qualified workshop leader, the students learnt about the orchestra, its musicians and how it all works. The feedback was very positive from both of our partners.
- Mural workshops: in another new partnership, this time round with the Nautical School, we hosted and supported three workshops, led by Patricio Forrester, around the creation of a new mural on the streets behind the church.



The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2023

**Churchyard**

At the end of October, we said farewell to our much-loved Senior Community Gardener, Filipa Silva, who decided to part ways with London. The churchyard project kept going, with volunteers meeting every week. Feedback from the group indicates that wellbeing and mental health have improved, and many of our churchyard volunteers have started to participate in other activities, especially Art and Culture Club. We welcomed back volunteers from Roots and Shoots and have established closer links with them, welcoming a larger number of participants on Wednesday morning as well as a tutor who stays with our team and participants for the whole of Wednesday.

**Funding and Strategy**

We have been developing relationships with our partners leading to a variety of joint activities and funding bids including; a successful joint application to Sport England with Age UK Lambeth and Waterloo Health Centre; a creative proposal developed with people who have experienced homelessness to commemorate 'Cardboard City' led by our Artistic Director and a partnership project with three local partners to recruit a shared Volunteer Manager both awaiting decisions from funders. Our Coordinator and Session Worker had fifty-three meetings with community groups and individuals engaging with over two hundred and eighty people. We are planning and fundraising for regular mental health wellbeing events with Mental Fight Club and Waterloo Community Counselling plusworking with Learning Unlimited and English For Action to expand what we offer to refugees, asylum seekers and immigrants.

**Feedback**

After meeting staff from Johanna Primary School, we organised a pilot music workshop for Y5 children at SJW in partnership with Southbank Sinfonia (SbS) and guest conductor Natalia Luis-Bassa. The workshop was facilitated by an alumnus of SbS.

**Feedback from teachers:**

"Thank you SO much for such a wonderful experience. We absolutely loved it and all left on an absolute high! The children really really enjoyed it, and it was lovely to see them engaging so much with the workshop and then the orchestra. They've all agreed that they would have liked to listen to the orchestra for a little bit longer."

"Many many thanks for inviting us, organising and setting this up, it was a joyful afternoon, and I think the mixture of a fun workshop, which I thought was excellent and informative, and perfectly pitched (pardon the pun!) followed by the orchestra was fantastic."

**Other feedback:**

N a young adult with learning difficulties, was referred as a possible volunteer by Community Southwark. They had struggled to find a suitable volunteering opportunity where they felt comfortable and were supported. N met us and did a trial and keeps coming back as he enjoys the relaxed atmosphere of our Lunch Club and the support he gets from our session worker.

N adult learner at our English Conversation Club; "thank you for the work you do, you are wonderful people"

**Feedback from group discussion about English Conversation Club:**

"It is a good place, and the volunteers are good, and they feel at ease here. They also appreciate the opportunity to broaden their contacts and meet different people from their usual circle of friends and family. Several said that they would like more sessions, ie on a different day."

**Feedback from two gardening volunteers:**

The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2023

"Volunteering at St John's Church in Waterloo is an enjoyable and valuable experience. The practical work mixed with the beautiful garden environment is a nice escape from the crowded busy city. It is the combination of this with the pleasure of helping our community of fellow volunteers and staff which makes this so special."

"Gardening volunteering at St John's helps me to develop mental and physical health. Knowing the change of seasons while working in the nature. Meeting nice people and lovely dogs in the garden. In addition to it, joining the art club & culture club is an added bonus."

## **FINANCIAL REVIEW**

### **Financial position**

The General Fund accounts show an income of £94,663 (2022 £260,785) and expenditure of £114,648 (2022 £257,510) leading to deficit of £19,985 (2022 surplus £3,275) in the year. The General Fund balance at the year-end was £20,124 (2022: £40,109) At the start of 2023, St Johns PCC and the trustees of TBAW took the decision to focus all lettings and facilities management operations within the PCC with marketing and booking continuing to be provided by TBAW staff. The PCC reimbursed TBAW the full costs of providing such services. In addition, the PCC provided a grant to cover the cost of the community engagement staff and other core costs.

At the end of 2023 the decision was made to focus all lettings generating operations within St John's. The Marketing and Booking staff were transferred under TUPE arrangements to the PCC. At the same time TBAW repaid half of the £40,000 grant given by the PCC during the covid lockdowns. The purpose of this original loan had been to provide working capital for covering staff employed and the level of support necessary had been reduced accordingly. This £20,000 repayment gave rise to the deficit of £19,985 (2022 surplus £3,275).

Going forward it is envisaged the charity will be funded by grants and donations rather than its former trading activities. Given the challenge of fundraising for core costs, the PCC recognises the need to underwrite TBAW's core costs. TBAW has the exclusive use of one room in the Crypt of St John's, which St John's provides free of rent and heating and lighting costs. TBAW also receives finance and admin support at nil cost. A grant is made by the PCC to TBAW to support its community engagement, which until the end of 2023 was largely financed by a grant to the PCC from the Big Lottery Reaching Communities Fund.

The Restricted Fund accounts show an income of £42,664 (2022 £44,898) and expenditure of £28,780 (2022 £67,378) leading to a surplus of £13,884 (2022 deficit £22,480) in the year. The Restricted Fund balance at the year end was £55,591 (2022 £41,707).

### **Reserves policy**

The Company currently has General Fund reserves of £20,124 (2022 £40,109). The trustees' aim is to hold reserves equivalent to two months General Fund expenditure which is approximately £19,000. The trustees are continuing to pursue fundraising strategies to increase General Fund reserves.

## **FUTURE PLANS**

During 2024 The Bridge at Waterloo will continue to pilot and expand activities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2023

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Members**

The first members, ex officio and the subscribers to the Memorandum, are the Vicar and Church Wardens of St John's with St Andrew's Waterloo. In 2023, Elaine Thomas and Faye Clinch were Church Wardens and Giles Goddard the Vicar of St John's and Chief Executive of TBAW. There is flexibility to add other members. Members are responsible mainly for constitutional changes to the entity, appointing trustees (who may also be appointed by the Board) and auditors (if necessary), and receiving financial accounts and business plans. The procedures relating to general meetings are set out in the Articles.

Four formal meetings and one extended strategy and planning session took place during 2023.

### **Committees and Stakeholders**

The Finance and Major Fundraising Committee consists of members of the PCC of St John's and Trustees of TBAW. It met regularly during 2023 to ensure proper governance and management of TBAW's finances and to identify fundraising requirements. The Board continues to develop ways to engage with stakeholders and is considering ways in which the board might appeal to a broader range of participants.

### **The Board Terms of Reference**

The proceedings of the Board are governed by the Articles of Association, and such Bye Laws and terms of reference that comply with the Articles which may be approved by the Board from time to time.

### **Purpose**

The purpose of the Board is:

1. To provide strategic direction to TBAW through the adoption of Board policies and plans
2. To be responsible for all matters relating to the running of TBAW including
  - i) The approval, monitoring and continual development of a long term Business Plan with measurable objectives and milestones
  - ii) The approval and management of an annual Budget
  - iii) The fundraising for TBAW
  - iv) The appointment of a Chief Executive, and the ongoing terms and conditions of employment of the Chief Executive
  - v) The employment of other TBAW staff
  - vi) The management of the Church estate in accordance with the licence drawn up with the PCC
3. To set up and appoint members to sub-groups and committees, and to delegate to the sub-groups, committees and the Chief Executive in order to optimise the effectiveness of TBAW.

The Artistic Director has a permanent invitation to all Board Meetings, where there is a standing item for the post holder to present a report of activities and other matters to the Board. Other staff are invited to attend on an ad hoc basis.

### **Policies and Procedures**

The Board initially adopted the Financial, Health and Safety and Safeguarding policies and procedures of St John's. Since its inception the Board has reviewed and amended these and has developed a framework of policies and procedures for governance (including induction), staff, finance, operations and volunteers. These are reviewed on a rolling basis or as required to ensure best practice and compliance.

The Bridge at Waterloo  
Report of the Trustees  
for the Year Ended 31 December 2023

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Staff Development and management**

Following a review we took the decision to focus all lettings and facilities management operations within St John's. This radically simplifies TBAW's focus, as it means that the only staff employed by TBAW are working on our community engagement projects - the Artistic Director, Outreach Coordinator, Community Gardener and support staff. Our Marketing and Bookings staff were transferred under TUPE arrangements to the PCC of St John's Church.

**Key Management Personnel Remuneration**

Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations (see note 7).

**Risk Management**

TBAW acknowledge that they have a responsibility for the identification and proper management of risks faced by the charity in achieving its primary aims. It has therefore assessed the major risks to which it is exposed and agreed mitigation strategies. Risks have been grouped and categorised as operational, governance and management, external/environmental, financial, and compliance with law and regulations.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

9926965 (England and Wales)

**Registered Charity number**

1167768

**Registered office**

St John's Waterloo  
Waterloo Road  
London  
SE1 8TY

**Trustees**

Megan Wotherspoon  
Elaine Thomas  
Rosalind Ramsay  
Dr Daisy Ann Powell  
David William Clarson  
Rev Giles William Goddard  
Nadya Oppenheim (resigned 17/6/23)

**Company Secretary**

Jane Hobbs

The Bridge at Waterloo

Report of the Trustees  
for the Year Ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Samantha Keith  
Ashmole & Co  
First Floor  
1 St John's Court  
Upper Fforest Way  
Enterprise Park  
Swansea  
SA6 8QQ

Approved by order of the board of trustees on .....09/09/2024..... and signed on its behalf by:

A handwritten signature in dark ink, reading "Elaine Thomas". The signature is written in a cursive style, with a long horizontal stroke extending from the end of the name.

E Thomas - Trustee

Independent Examiner's Report to the Trustees of  
The Bridge at Waterloo

**Independent examiner's report to the trustees of The Bridge at Waterloo ('the Company')**

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

S Keith

Samantha Keith  
The Association of Chartered Certified Accountants

Ashmole & Co  
First Floor  
1 St John's Court  
Upper Fforest Way  
Swansea  
SA6 8QQ

Date: 09/09/2024  
Date: .....

The Bridge at Waterloo

Statement of Financial Activities  
for the Year Ended 31 December 2023

|                                    |       | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
|                                    | Notes |                           |                          |                             |                             |
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations and legacies             | 2     | 38,631                    | 42,664                   | 81,295                      | 78,613                      |
| Other trading activities           | 3     | 51,623                    | -                        | 51,623                      | 166,754                     |
| Investment income                  | 4     | 122                       | -                        | 122                         | -                           |
| Other income                       | 5     | <u>4,287</u>              | <u>-</u>                 | <u>4,287</u>                | <u>60,316</u>               |
| <b>Total</b>                       |       | <u>94,663</u>             | <u>42,664</u>            | <u>137,327</u>              | <u>305,683</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| <b>Charitable activities</b>       | 6     |                           |                          |                             |                             |
| Charitable Activities              |       | <u>114,648</u>            | <u>28,780</u>            | <u>143,428</u>              | <u>324,888</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (19,985)                  | 13,884                   | (6,101)                     | (19,205)                    |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | <u>40,109</u>             | <u>41,707</u>            | <u>81,816</u>               | <u>101,021</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>20,124</u></u>      | <u><u>55,591</u></u>     | <u><u>75,715</u></u>        | <u><u>81,816</u></u>        |

The notes form part of these financial statements

The Bridge at Waterloo

Balance Sheet  
31 December 2023

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                          |                             |                             |
| Debtors                                      | 10    | -                         | -                        | -                           | 28,146                      |
| Cash at bank                                 |       | <u>26,866</u>             | <u>55,591</u>            | <u>82,457</u>               | <u>65,921</u>               |
|                                              |       | 26,866                    | 55,591                   | 82,457                      | 94,067                      |
| <b>CREDITORS</b>                             |       |                           |                          |                             |                             |
| Amounts falling due within one year          | 11    | (6,742)                   | -                        | (6,742)                     | (12,251)                    |
|                                              |       | <u>          </u>         | <u>          </u>        | <u>          </u>           | <u>          </u>           |
| <b>NET CURRENT ASSETS</b>                    |       | <u>20,124</u>             | <u>55,591</u>            | <u>75,715</u>               | <u>81,816</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>20,124</u>             | <u>55,591</u>            | <u>75,715</u>               | <u>81,816</u>               |
| <b>NET ASSETS</b>                            |       | <u>20,124</u>             | <u>55,591</u>            | <u>75,715</u>               | <u>81,816</u>               |
| <b>FUNDS</b>                                 | 12    |                           |                          |                             |                             |
| Unrestricted funds                           |       |                           |                          | 20,124                      | 40,109                      |
| Restricted funds                             |       |                           |                          | <u>55,591</u>               | <u>41,707</u>               |
| <b>TOTAL FUNDS</b>                           |       |                           |                          | <u>75,715</u>               | <u>81,816</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

The Bridge at Waterloo

Balance Sheet - continued  
31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on  
.....09/09/2024..... and were signed on its behalf by:

Elaine Thomas

E Thomas - Trustee

David Clarson

.....  
D W Clarson - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2023

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Principle Activity**

The principal activity of the charity is to develop and execute projects and activities, on its own and in collaboration with partners, that enhance social cohesion and develop individual economic and social participation, where possible through heritage and the Arts. In order to do this we utilise any grant income we receive and the surplus from lettings and licences, having covered expenses and paid the PCC service charge.

**Legal status**

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 £10.

**Going Concern**

TBAW continued to deliver its projects and came through the year with a deficit of income over expenditure of £6,101 (2022 £19,205) and free reserves of £20,124 (2022 £40,109) TBAW is no longer responsible for managing and letting St John's and St John's Andrew's Churches, and so will continue to develop and deliver its projects and make applications to grant giving bodies to support this.

The Trustees have concluded that due to the continuing support of the PCC and its reserves, TBAW is in a sound financial position for the future.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**1. ACCOUNTING POLICIES - continued**

**Expenditure**

**Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors and provisions**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Financial Instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**2. DONATIONS AND LEGACIES**

|                                              |                                     |                                   | 2023<br>£                   | 2022<br>£                   |
|----------------------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Donations                                    |                                     |                                   | <u>81,295</u>               | <u>78,613</u>               |
|                                              | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2023<br/>Total<br/>£</b> | <b>2022<br/>Total<br/>£</b> |
| <b>The Bridge at Waterloo</b>                |                                     |                                   |                             |                             |
| Grant from St John's PCC                     | 38,500                              | -                                 | 38,500                      | 18,000                      |
| Big Local Works, Bermondsey                  | -                                   | -                                 | -                           | 15,000                      |
| Other donations                              | <u>131</u>                          | -                                 | <u>131</u>                  | <u>715</u>                  |
|                                              | <u>38,631</u>                       | -                                 | <u>38,631</u>               | <u>33,715</u>               |
| <b>Churchyard expand</b>                     |                                     |                                   |                             |                             |
| Grant via St John's PCC (LB of Lambeth)      | -                                   | 11,744                            | 11,744                      | 11,790                      |
| Lambeth Estates Residents Association (LERA) | -                                   | 5,000                             | 5,000                       | -                           |
| Other                                        | -                                   | <u>4,150</u>                      | <u>4,150</u>                | <u>3,930</u>                |
|                                              | -                                   | <u>20,894</u>                     | <u>20,894</u>               | <u>15,720</u>               |
| <b>Waterloo Well</b>                         |                                     |                                   |                             |                             |
| The Finnis Scott Foundation                  | -                                   | -                                 | -                           | 3,500                       |
| Waterloo Festival                            | -                                   | 1,441                             | 1,441                       | -                           |
| Mrs Smith and Mount Trust                    | -                                   | -                                 | -                           | 5,000                       |
| Arts Council England                         | -                                   | <u>1,853</u>                      | <u>1,853</u>                | <u>16,678</u>               |
|                                              | -                                   | <u>3,294</u>                      | <u>3,294</u>                | <u>25,178</u>               |
| <b>Dragon Cafe</b>                           |                                     |                                   |                             |                             |
| London Catalyst                              | -                                   | -                                 | -                           | <u>4,000</u>                |
|                                              | -                                   | -                                 | -                           | <u>4,000</u>                |
| <b>Room for you</b>                          |                                     |                                   |                             |                             |
| Lambeth Estates Residents Association (LERA) | -                                   | 3,500                             | 3,500                       | -                           |
| Grant via St John's PCC (Big Lottery Fund)   | -                                   | <u>9,282</u>                      | <u>9,282</u>                | -                           |
|                                              | -                                   | <u>12,782</u>                     | <u>12,782</u>               | -                           |
| <b>Wellbeing Club</b>                        |                                     |                                   |                             |                             |
| Sport England                                | -                                   | <u>5,694</u>                      | <u>5,694</u>                | -                           |
|                                              | -                                   | <u>5,694</u>                      | <u>5,694</u>                | -                           |
| <b>Total Donations</b>                       | <b><u>38,631</u></b>                | <b><u>42,664</u></b>              | <b><u>81,295</u></b>        | <b><u>78,613</u></b>        |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**3. OTHER TRADING ACTIVITIES**

|                                | 2023          | 2022           |
|--------------------------------|---------------|----------------|
|                                | £             | £              |
| Church/hall/forecourt lettings | <u>51,623</u> | <u>166,754</u> |

**4. INVESTMENT INCOME**

|                          | 2023       | 2022     |
|--------------------------|------------|----------|
|                          | £          | £        |
| Deposit account interest | <u>122</u> | <u>-</u> |

**5. OTHER INCOME**

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| St John's PCC salary costs recharge | 4,287                      | -                        | 4,287              | 60,112             |
| Other                               | <u>-</u>                   | <u>-</u>                 | <u>-</u>           | <u>204</u>         |
|                                     | <u>4,287</u>               | <u>-</u>                 | <u>4,287</u>       | <u>60,316</u>      |

**6. CHARITABLE ACTIVITIES COSTS**

|                       | Direct<br>Costs<br>£ |
|-----------------------|----------------------|
| Charitable Activities | <u>143,428</u>       |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**6. CHARITABLE ACTIVITIES COSTS - continued**

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2023<br>Total<br>£    | 2022<br>Total<br>£    |
|-------------------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| <b>Projects</b>               |                            |                          |                       |                       |
| Churchyard                    | -                          | 2,740                    | 2,740                 | ,5,967                |
| Dragon                        | -                          | 4,000                    | 4,000                 | -                     |
| Room for you                  | -                          | 4,556                    | 4,556                 | -                     |
| Wellbeing                     | -                          | 900                      | 900                   | -                     |
| Waterloo Well                 | =                          | <u>2,781</u>             | <u>2,781</u>          | <u>33,872</u>         |
|                               | =                          | <b><u>14,977</u></b>     | <b><u>14,977</u></b>  | <b><u>39,839</u></b>  |
| <b>Staff Costs</b>            |                            |                          |                       |                       |
| Gross salaries                | 95,943                     | 13,432                   | 109,375               | 163,914               |
| Employer NI                   | 8,557                      | 155                      | 8,712                 | 6,145                 |
| Pension Costs                 | 4,985                      | 216                      | 5,201                 | 6,838                 |
| Other                         | <u>496</u>                 | =                        | <u>496</u>            | <u>1,487</u>          |
|                               | <b><u>109,981</u></b>      | <b><u>13,803</u></b>     | <b><u>123,784</u></b> | <b><u>178,384</u></b> |
| <b>Administration</b>         |                            |                          |                       |                       |
| Postage and stationary        | 8                          | -                        | 8                     | 178                   |
| Office telephone and internet | 163                        | -                        | 163                   | 3,379                 |
| Photocopier and printing      | -                          | -                        | -                     | 390                   |
| Computer and website          | -                          | -                        | -                     | 6,026                 |
| Accountancy services          | 691                        | -                        | 691                   | 1,639                 |
| Subscriptions                 | -                          | -                        | -                     | 1,724                 |
| Bank charges                  | 58                         | -                        | 58                    | 81                    |
| Communications                | -                          | -                        | -                     | 8,101                 |
| Miscellaneous expenses        | =                          | =                        | =                     | <u>21</u>             |
|                               | <b><u>920</u></b>          | =                        | <b><u>920</u></b>     | <b><u>21,539</u></b>  |
| <b>Property Costs</b>         |                            |                          |                       |                       |
| General maintenance           | -                          | -                        | -                     | 8,556                 |
| Cleaning                      | -                          | -                        | -                     | 5,756                 |
| Insurance                     | 1,899                      | -                        | 1,899                 | 1,617                 |
| Heat, light and water         | -                          | -                        | -                     | 1,117                 |
| St John's PCC licence fee     | -                          | -                        | -                     | 54,351                |
| Other costs                   | =                          | =                        | =                     | <u>10,483</u>         |
|                               | <b><u>1,899</u></b>        | =                        | <b><u>1,899</u></b>   | <b><u>81,880</u></b>  |
| <b>Governance</b>             |                            |                          |                       |                       |
| Independent examiners fees    | 1,800                      | -                        | 1,800                 | 2,400                 |
| Legal and professional        | <u>48</u>                  | =                        | <u>48</u>             | <u>846</u>            |
|                               | <b><u>1,848</u></b>        | =                        | <b><u>1,848</u></b>   | <b><u>3,246</u></b>   |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**6. CHARITABLE ACTIVITIES COSTS - continued**

|                |               |                |                |
|----------------|---------------|----------------|----------------|
| <u>114,648</u> | <u>28,780</u> | <u>143,428</u> | <u>324,888</u> |
|----------------|---------------|----------------|----------------|

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**8. STAFF COSTS**

|                         | 2023                  | 2022                  |
|-------------------------|-----------------------|-----------------------|
|                         | £                     | £                     |
| <b>Employment Costs</b> |                       |                       |
| Wages and salaries      | 109,375               | 163,914               |
| Social security costs   | 8,557                 | 6,145                 |
| Pension costs           | <u>4,985</u>          | <u>6,838</u>          |
|                         | <u><b>122,917</b></u> | <u><b>176,897</b></u> |

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

|                       | 2023            | 2022             |
|-----------------------|-----------------|------------------|
| Charitable Activities | 5               | 11               |
| Administration        | <u>-</u>        | <u>1</u>         |
|                       | <u><b>5</b></u> | <u><b>12</b></u> |

No employees received emoluments in excess of £60,000.

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                        | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|----------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |                           |                          |                     |
| Donations and legacies                 | 33,715                    | 44,898                   | 78,613              |
| Other trading activities               | 166,754                   | -                        | 166,754             |
| Other income                           | <u>60,316</u>             | <u>-</u>                 | <u>60,316</u>       |
| <b>Total</b>                           | <u>260,785</u>            | <u>44,898</u>            | <u>305,683</u>      |
| <br><b>EXPENDITURE ON</b>              |                           |                          |                     |
| <b>Charitable activities</b>           |                           |                          |                     |
| Charitable Activities                  | <u>257,510</u>            | <u>67,378</u>            | <u>324,888</u>      |
| <br><b>NET INCOME/(EXPENDITURE)</b>    | 3,275                     | (22,480)                 | (19,205)            |
| <br><b>RECONCILIATION OF FUNDS</b>     |                           |                          |                     |
| Total funds brought forward            | <u>36,834</u>             | <u>64,187</u>            | <u>101,021</u>      |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> | <u>40,109</u>             | <u>41,707</u>            | <u>81,816</u>       |

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2023<br>£ | 2022<br>£     |
|--------------------------------|-----------|---------------|
| Trade debtors                  | -         | 13,429        |
| Due from St Johns PCC          | -         | 13,967        |
| Prepayments and accrued income | <u>-</u>  | <u>750</u>    |
|                                | <u>-</u>  | <u>28,146</u> |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | 2023                | 2022                 |
|------------------|---------------------|----------------------|
|                  | £                   | £                    |
| Trade creditors  | 323                 | 2,459                |
| Other creditors  | 2,853               | 3,339                |
| Accrued expenses | <u>3,566</u>        | <u>6,453</u>         |
|                  | <u><u>6,742</u></u> | <u><u>12,251</u></u> |

**12. MOVEMENT IN FUNDS**

|                           | At 1/1/23            | Net<br>movement<br>in funds | At<br>31/12/23       |
|---------------------------|----------------------|-----------------------------|----------------------|
|                           | £                    | £                           | £                    |
| <b>Unrestricted funds</b> |                      |                             |                      |
| General fund              | 40,109               | (19,985)                    | 20,124               |
| <b>Restricted funds</b>   |                      |                             |                      |
| Churchyard                | 10,925               | 9,422                       | 20,347               |
| Waterloo Well             | 26,782               | (3,537)                     | 23,245               |
| Dragon Cafe               | 4,000                | (4,000)                     | -                    |
| Room for you              | -                    | 7,205                       | 7,205                |
| Wellbeing club            | <u>-</u>             | <u>4,794</u>                | <u>4,794</u>         |
|                           | <u>41,707</u>        | <u>13,884</u>               | <u>55,591</u>        |
| <b>TOTAL FUNDS</b>        | <u><u>81,816</u></u> | <u><u>(6,101)</u></u>       | <u><u>75,715</u></u> |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 94,663                     | (114,648)                  | (19,985)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Churchyard                | 20,894                     | (11,472)                   | 9,422                     |
| Waterloo Well             | 3,294                      | (6,831)                    | (3,537)                   |
| Dragon Cafe               | -                          | (4,000)                    | (4,000)                   |
| Room for you              | 12,782                     | (5,577)                    | 7,205                     |
| Wellbeing club            | <u>5,694</u>               | <u>(900)</u>               | <u>4,794</u>              |
|                           | <u>42,664</u>              | <u>(28,780)</u>            | <u>13,884</u>             |
| <b>TOTAL FUNDS</b>        | <u><u>137,327</u></u>      | <u><u>(143,428)</u></u>    | <u><u>(6,101)</u></u>     |

**Comparatives for movement in funds**

|                           | At 1/1/22<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31/12/22<br>£  |
|---------------------------|-----------------------|----------------------------------|----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                      |
| General fund              | 36,834                | 3,275                            | 40,109               |
| <b>Restricted funds</b>   |                       |                                  |                      |
| Churchyard                | 11,490                | (565)                            | 10,925               |
| Waterloo Well             | 52,697                | (25,915)                         | 26,782               |
| Dragon Cafe               | <u>-</u>              | <u>4,000</u>                     | <u>4,000</u>         |
|                           | <u>64,187</u>         | <u>(22,480)</u>                  | <u>41,707</u>        |
| <b>TOTAL FUNDS</b>        | <u><u>101,021</u></u> | <u><u>(19,205)</u></u>           | <u><u>81,816</u></u> |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 260,785                    | (257,510)                  | 3,275                     |
| <b>Restricted funds</b>   |                            |                            |                           |
| Churchyard                | 15,720                     | (16,285)                   | (565)                     |
| Waterloo Well             | 25,178                     | (51,093)                   | (25,915)                  |
| Dragon Cafe               | <u>4,000</u>               | <u>-</u>                   | <u>4,000</u>              |
|                           | <u>44,898</u>              | <u>(67,378)</u>            | <u>(22,480)</u>           |
| <b>TOTAL FUNDS</b>        | <u><u>305,683</u></u>      | <u><u>(324,888)</u></u>    | <u><u>(19,205)</u></u>    |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1/1/22<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31/12/23<br>£  |
|---------------------------|-----------------------|----------------------------------|----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                      |
| General fund              | 36,834                | (16,710)                         | 20,124               |
| <b>Restricted funds</b>   |                       |                                  |                      |
| Churchyard                | 11,490                | 8,857                            | 20,347               |
| Waterloo Well             | 52,697                | (29,452)                         | 23,245               |
| Room for you              | -                     | 7,205                            | 7,205                |
| Wellbeing club            | <u>-</u>              | <u>4,794</u>                     | <u>4,794</u>         |
|                           | <u>64,187</u>         | <u>(8,596)</u>                   | <u>55,591</u>        |
| <b>TOTAL FUNDS</b>        | <u><u>101,021</u></u> | <u><u>(25,306)</u></u>           | <u><u>75,715</u></u> |

The Bridge at Waterloo

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 355,448                    | (372,158)                  | (16,710)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Churchyard                | 36,614                     | (27,757)                   | 8,857                     |
| Waterloo Well             | 28,472                     | (57,924)                   | (29,452)                  |
| Dragon Cafe               | 4,000                      | (4,000)                    | -                         |
| Room for you              | 12,782                     | (5,577)                    | 7,205                     |
| Wellbeing club            | <u>5,694</u>               | <u>(900)</u>               | <u>4,794</u>              |
|                           | <u>87,562</u>              | <u>(96,158)</u>            | <u>(8,596)</u>            |
| <b>TOTAL FUNDS</b>        | <u>443,010</u>             | <u>(468,316)</u>           | <u>(25,306)</u>           |

**Churchyard Fund**

Churchyard funds are to maintain the churchyard around St John's the church that was previously managed by London Borough of Lambeth.

**Waterloo Well**

Waterloo Well funds are the charity's response to COVID, working with homeless people and young people especially affected by the pandemic. We provide employment and arts support, therapy and life skills training at the point of need.

**Dragon Cafe**

Dragon Café is a highly effective, creative and social antidote to the loneliness and isolation which is endemic in our society and highly prevalent in mental health. It provides an informal, creative and safe space for people to meet and take part in a range of activities

**Room for you**

The Room for you fund is a restricted fund to support the Room for you project.

**Wellbeing Club**

The wellbeing club fund is a restricted fund to support the wellbeing project.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**13. RELATED PARTY DISCLOSURES**

The PCC of St John's Waterloo is a related party as Giles Goddard (incumbent), Elaine Thomas (Church Warden) and Daisy Powell, trustees of TBAW, also served as members of the PCC during the year.

The PCC has responsibility for two church buildings: St John the Evangelist and St Andrew. In the comparative year TBAW managed the day to day maintenance of both church buildings and all lettings. Income from Licences relating to the use of St John's church (as opposed to the crypt and St Andrew's) was allocated to the PCC. All other income/expenditure relating to the use by external bodies of all other parts of the two buildings was retained/incurred by TBAW in exchange for a licence fee payable to the PCC.

During the year a licence fee of £nil (2022: £54,351) was payable to the PCC. In addition the PCC recharged various expenditures incurred on behalf of the charity during the prior year. The net amount due from the PCC at 31st December 2023 as a result of these transactions was £nil (2023: £13,967).

Eleanor Bentall, a related party to one of the Trustees, Daisy Powell, received a payment of £300 in respect of photographic services during the Waterloo Festival.

**14. ULTIMATE CONTROLLING PARTY**

In the opinion of the trustees there is no single ultimate controlling party of the charity.

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# Accounts

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# **THE BRIDGE AT WATERLOO**

(a Charitable Company Limited by Guarantee)

## **Annual Report and Financial Statements For the Year Ended 31<sup>st</sup> December 2022**



**Registered Charity number: 1167768**

## **Contents**

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## Charity Information

|                       |                                                                                                               |                                               |
|-----------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| Charity Name:         | The Bridge at Waterloo                                                                                        |                                               |
| Registered Numbers:   | Company Number:                                                                                               | 9926965                                       |
|                       | Charity Number:                                                                                               | 1167768                                       |
| Registered Office:    | St John's Waterloo<br>Waterloo Road<br>London<br>SE1 8TY                                                      |                                               |
| Chief Executive:      | The Rev'd Canon Giles Goddard                                                                                 |                                               |
| Members:              | The Rev'd Canon Giles Goddard                                                                                 | Vicar                                         |
|                       | Faye Clinch                                                                                                   | Church Warden                                 |
|                       | Elaine Thomas                                                                                                 | Church Warden                                 |
| Trustees:             | Nominated by the PCC of St John's with St Andrew:                                                             |                                               |
|                       | David Clarson                                                                                                 | Treasurer                                     |
|                       | Catherine Dormor                                                                                              | Chair (resigned 25 <sup>th</sup> April 2022)  |
|                       | Elaine Thomas                                                                                                 | Chair (appointed 25 <sup>th</sup> April 2022) |
|                       | The Rev'd Canon Giles Goddard                                                                                 | Acting CEO                                    |
|                       | Daisy Powell                                                                                                  |                                               |
|                       | Other Trustees:                                                                                               |                                               |
|                       | Ruth Knight                                                                                                   | (resigned 7th February 2022)                  |
|                       | Nadya Oppenheim                                                                                               | (resigned 19th June 2023)                     |
|                       | Rosalind Ramsey                                                                                               | (appointed 7th February 2022)                 |
|                       | Megan Wotherspoon                                                                                             | (appointed 8th August 2022)                   |
| Secretary:            | Hanna John                                                                                                    | (resigned 3rd January 2022)                   |
|                       | Jane Hobbs                                                                                                    | (appointed 4th January 2022)                  |
| Independent Examiner: | Steve Ellum & Associates Ltd<br>Chartered Accountants<br>Adulam House<br>Glan Yr Afon<br>Llanelli<br>SA15 3QB |                                               |
| Bankers:              | CAF Bank Ltd<br>5 Kings Hill Avenue<br>West Malling<br>Kent<br>ME19 4TA                                       |                                               |
| Solicitors:           | Winckworth Sherwood<br>Minerva House<br>5 Montague Close<br>London<br>SE1 9BB                                 |                                               |

## From the Chair of Trustees and Chief Executive

At the start of 2022 St John's building was closed for renovation and St Andrew's acted as our temporary administrative base. We continued our work in local hostels, employment training and gardening work. We started to plan for the re-opening of the St John's building, a home for TBAW activities in a much more welcoming and accessible space.

We welcomed two new members of staff: Abigail Tripp (our Outreach Engagement and Development Officer) and Kate Cullinan (our Marketing and Resources Manager). Read more about the initiatives the Team has taken and the vision we have for TBAW going forward in the Achievements and Performance section.

Following our move back into the building, we launched Room For You, a weekly-open day of our dedicated community room in The Hub at SJW. It is an exciting development working with a wide range of intergenerational participants. Read some of the case histories and volunteering opportunities that have arisen, as individuals have learned new skills, or groups have benefitted from our upgraded spaces.

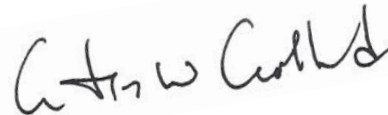
The renovated building has given us as opportunity to develop further the commercial potential of both St John's and St Andrew's. Read the details in the Lettings and Management section to find out how we brokered an exclusive corporate events venue contract with Bovingdons Catering and see the glossy images of our new spaces. At the same time TBAW continues to arrange the community and charitable bookings direct. We also welcomed back the Food Court several longer-term tenants returned with us to the newly refurbished spaces.

Going in to 2023 we have a renewed vision as to how the buildings can serve our local community and give new and exciting opportunities.

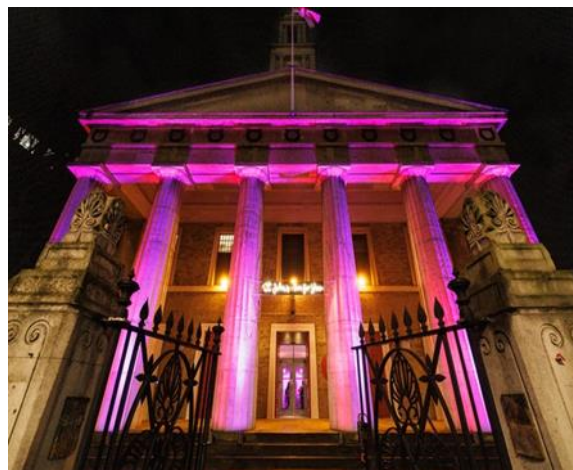
On behalf of the Board, we would like to thank all the partners, staff, volunteers, expert advisers, and those who have participated in our work – all of you have contributed to TBAW's success.



**Elaine Thomas**  
Chair



**Giles Goddard**  
CEO



## **Report of the Trustees (incorporating the directors' report) For the Year to 31 December 2022**

The Bridge at Waterloo has prepared its report and the financial statements for the year ended 31 December 2022. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2016) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

In December 2015 The Bridge at Waterloo (TBAW) was launched by the PCC of St John's with St Andrew Waterloo (the PCC) to promote the social and economic welfare of members of the community. In 2022 it completed its seventh year as a separate charity and company limited by guarantee. It officially started trading in its own right at the beginning of 2017. It will continue to work closely with the PCC, and will monitor the impact that separate accounts have on accounting ratios and policies.

The PCC covers lettings administration and management costs incurred by TBAW in return for an agreed admin and management fee. TBAW staff administer the lettings, and the net income is used to promote its charitable purpose. The PCC also supports TBAW's community engagement activities via a grant. The Vicar, Giles Goddard, remains the unpaid CEO.

As at the end of 2022 there were seven trustees. Four nominated by the PCC, and three non-PCC or external appointments. No new trustees were appointed. A new Secretary, who is not a trustee, was also appointed.

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

#### **Members**

The first members, ex officio and the subscribers to the Memorandum, are the Vicar and Church Wardens of St John's with St Andrew's Waterloo. In 2022, Elaine Thomas and Faye Clinch were Church Wardens and Giles Goddard remained the Vicar of St John's and Chief Executive of TBAW. There is flexibility to add other members. Members are responsible mainly for constitutional changes to the entity, appointing trustees (who may also be appointed by the Board) and auditors (if necessary), and receiving financial accounts and business plans. The procedures relating to general meetings are set out in the Articles.

Four formal meetings and one extended strategy and planning session took place during 2022.

#### **Committees and Stakeholders**

During 2022, the Executive Committee continued to meet between Board meetings, following an agreement in 2019 to reduce the number of formal Board meetings. The Executive Committee met four times in 2022.

The Finance and Major Fundraising Committee consists of members of the PCC of St John's and TBAW. It met regularly during 2022 to ensure proper governance and management of TBAW's finances and to identify fundraising requirements.

The Board continues to develop ways to engage with stakeholders and is considering ways in which the board might appeal to a broader range of participants.

#### **The Board Terms of Reference**

The proceedings of the Board are governed by the Articles of Association, and such Bye Laws and terms of reference that comply with the Articles which may be approved by the Board from time to time.

## Purpose

The purpose of the Board is:

1. To provide strategic direction to TBAW through the adoption of Board policies and plans
2. To be responsible for all matters relating to the running of TBAW including
  - i) The approval, monitoring and continual development of a long term Business Plan with measurable objectives and milestones
  - ii) The approval and management of an annual Budget
  - iii) The fundraising for TBAW
  - iv) The appointment of a Chief Executive, and the ongoing terms and conditions of employment of the Chief Executive
  - v) The employment of other TBAW staff
  - vi) The management of the Church estate in accordance with the licence drawn up with the PCC
3. To set up and appoint members to sub-groups and committees, and to delegate to the sub-groups, committees and the Chief Executive in order to optimise the effectiveness of TBAW.

The Programme Manager has a permanent invitation to all Board Meetings, where there is a standing item for the post holder to present a report of activities and other matters to the Board. Other staff are invited to attend on an ad hoc basis.

## Executive Committee Terms of Reference

The Executive Committee will meet between Board meetings in order to

1. Plan the work of the Board and make recommendations for decision
2. Monitor implementation of projects to ensure that they are completed on time, fulfil stated objectives, and stay within budget
3. Receive regular management accounts
4. Monitor compliance issues
5. Carry out any specific tasks as delegated by The Board

The Executive Committee membership is the Chair, CEO, Treasurer, Secretary, Programme Manager, and up to one further trustee.

## Policies and Procedures

The Board initially adopted the Financial, Health and Safety and Safeguarding policies and procedures of St John's. Since its inception the Board has reviewed and amended these and has developed a framework of policies and procedures for governance (including induction), staff, finance, operations and volunteers. These are reviewed on a rolling basis or as required to ensure best practice and compliance.



## Risk Management

TBAW acknowledge that they have a responsibility for the identification and proper management of risks faced by the charity in achieving its primary aims. It has therefore assessed the major risks to which it is exposed and agreed mitigation strategies. Risks have been grouped and categorised as operational, governance and management, external/environmental, financial, and compliance with law and regulations.

Due to the St John's building project, TBAW was subject to different risks in 2022. During the building project there was a fall in rental income and corresponding fall in charitable activity. Tenants were displaced and some charitable activity has taken place different premises. These risks were managed well. The return to St John's was both a challenge and an opportunity, as we rebuilt our lettings and community engagement work. We were glad that the year ended with a small financial surplus. In the longer term there will be risks associated with the Charity's increased activity or 'turnover'. Risks will be reviewed regularly and at least once per annum.

## Objectives and Activities

**Our founding principle is to deliver projects responsive to need, acting as a catalyst for change and growth. We believe that unlocking individual potential enables all to flourish.**

Our aim in 2022 was to expand and diversify our activities, while ensuring that sufficient funds were available for this, either from letting and licences, or from grant income.

## Achievements and Performance

### TBAW PROJECTS - REPORT 2022

2022 was another exciting year for our projects team, especially as we took what we learnt from the time of the pandemic and applied it to the time we worked off-site as St John's underwent renovation.

### ARTS

Most of our creative efforts for 2022 were dedicated to the [Utopia - A New World For Everyone](#) project. It revolved around a residency by Accumulate (the Art School for The Homeless) at SJW undertaken during a period of renovation work at the building. Among other things, the residency provided architecture and design workshops for homeless people, delivered by practitioners from the architecture firm AHMM, making this project a three-way partnership. Other workshops focused on music, textile and creative writing.

Utopia enabled a group of people who are usually denied the opportunity to make choices about their



environment to decide, design and create their utopia, supported by professional tutors and industry practitioners. The outputs were showcased in July and later in the year, with the hope that people who see the work have their misconceptions dispelled and expectations raised in relation to people who have experienced homelessness.

The project has revealed hidden talents and forged new understandings between all involved and for some students has resulted in fully-funded scholarships to study on Access to Higher Education courses in Fine Art, Design and Digital Media, and Fashion at Morley College.

Utopia, which was funded by the Foyle Foundation and Arts Council England, enabled TBAW to explore new types of collaborations and projects as well as reach out to new clients, all at a time when its greatest resource - the church-venue - was undergoing refurbishment.

#### Achievements:

- 46 participants across all workshops
- 92% of participants of design workshops reported confidence in their own making skills by the end of the course
- 70% of participants did not feel part of a creative community before the start of the courses
- 87% of participants reported that they achieved a higher level of self confidence by the end of the courses

“Utopia is typical of the sort of project St John’s will be doing a lot more of in the future - using our building and bringing charity, community and commercial partners together to respond to need. Utopia has built new relationships, revealed new creative talents and opened up new futures. We have all benefited.” - Euchar Gravina, Artistic Director

Upon our return to St John’s, we invited local artists to curate with us the first exhibition in the renovated Old Crypt, welcomed the Young Vic to perform in the new Forum space as well as collaborated with several human rights and press freedom organisations on [The Daphne Festival](#).

Our creative calendar also became increasingly busy with the return of Southbank Sinfonia’s Rush Hour concerts, the Spotlight Chamber Series’ intimate performances as well as recitals by the winners of the Tunbridge Wells International Music Competition, amongst others.



## COMMUNITY

Our community engagement took a significant boost in 2022 not only because we returned to a venue which is more welcoming and accessible but also because of the addition of a new staff member: Abigail Tripp as Outreach, Engagement and Development Officer (funded through The National Lottery Community Fund’s Reaching Communities England). Whilst the building was closed, we conducted outreach and then ran a pilot project in the new space, asking locals including homeless people, refugees and community groups what they would like to do in our new space. Initially they suggested the room should be open to all to keep warm, make hot drinks, socialise, use the WiFi and job search.

In the Spring, we also ran a 12-week intensive youth employment support and training programme in partnership with The Big Local Works. This was a pilot project funded by Lambeth Council through which we recruited 14 young people (17-25 years), not in employment, education or training. The successes and experiences gained have encouraged us to seek other partnerships for future employment support and training of young people at SJW.

Over 9 months, mostly off-site, we managed to:

- run 116 outreach activities and meetings
- welcome almost 900 individuals, including 113 refugees / immigrants, 141 children, young people and students and over 200 seniors.
- engage with 103 community partners, 7 homeless organisations and 20 refugee / immigrant groups

Following our move back into the building, we launched Room For You, a weekly-open day of our dedicated community room in The Hub at SJW, using the Bridge at Waterloo room, the new dedicated community space. Subsequently participants and stakeholders suggested Art, Chess and English and we have recruited volunteers to support these free activities. Room For You is now every Tuesday and includes; English Conversation Club, Art Club and Chess Club all intergenerational.

We have over 40 people attending each week. Attendees at Room For You include referrals from: Age UK Lambeth link workers based in eight North Lambeth GP surgeries, work coaches at local job centres including Stockwell that works with unemployed people over 50, the Single Homeless Project, Crisis Creates, Mental Fight Club, Lambeth Vocational Services (part of the South London and Maudsley Mental Health Trust), Waterloo Community Counselling and the Refugee Council Lambeth.

Volunteers include Disabled students from Southwark College, job seekers from local job centres and members of the congregation at St John's including two Visually impaired people.

Room For You is helping reduce loneliness, depression and anxiety through creating a safe place for people to meet and learn new skills. We now have over forty regular attendees aged from eight to eighty, from varying ethnic backgrounds, some with Disabilities and long health conditions. These include local residents on low incomes, older people, refugees and homeless people. We have recruited ten volunteers to support the activities in the room and greet people in reception. The young people from Southwark College aged 18-25yrs all have Education Health and Care Plans and have taken on responsibility as volunteers for the first time in an adult environment. They have worked alongside the older people learning new artistic techniques from our volunteer art tutor. Our eight-year-old Ukrainian chess player is enjoying giving the adults tips on their next move.

We are expanding Room For You to include Lunch Club supported by the Marriott Hotel County Hall, Gail's Bakery and other local businesses and Culture Club so people can access London's arts and cultural offering together, including concerts at St John's so they can enjoy the improved acoustic.

Alongside Room For You, we are working with over 100 groups and individuals so they can be part of our community and use the newly renovated crypt spaces at St John's. In July, we are hosting Waterloo Festival our annual community, arts, heritage and culture festival curated by our Artistic Director and inviting them all to take part. Some of the partners we are working with, thanks to our new spaces, are:

### **Mental Fight Club**

"It felt like coming home." A trustee of Mental Fight Club commented after we hosted their Dragon Café in March in the nave at St John's. Dragon Café is a highly effective, creative and social antidote to the loneliness and isolation which is endemic in our society and highly prevalent in mental health. We provide an informal, creative and safe space for people to meet and take part in a range of activities. Everyone who enters The Dragon Café becomes a Patron. They had over 50 guests, many have experienced homelessness and used mental health services, and are coming back in July.

### **Southwark College**

We met a group of young Disabled students from Southwark College as they were volunteering at the Coin Street seniors' Macmillan Coffee morning that we hosted at St John's. We were so impressed with the young students work ethic, enthusiasm, and manners, that we asked if they would like to do some volunteering at St John's. The tutors and students suggested a weekly Christmas Market Stall outside the front of the church. They made decorations, cards, candle holders and took commissions for wreaths. After just four weeks they had sold out, raising £250 for St John's. The students now feel at home at St John's, a building many had not entered before. The students have joined our Art Club and are volunteering on reception and at English Conversation Club.

Many visitors to the church on Tuesdays have commented how helpful the students have been. One potential client was given a tour by a student and they have since returned to book and host an event. The students have been keen to take on extra admin tasks like sorting a folder full of invoices, untangling the visitor lanyards, checking and bagging up the chess sets. They communicated well with a variety of visitors including homeless people, local residents, business clients, musicians, staff and volunteers. The chair of The Bridge at Waterloo, Elaine Thomas has commented, "It is brilliant walking into the church on Tuesdays and getting such a warm

welcome. And they have been quick to learn how to guide our visually impaired volunteers.” Our regular church visitors and congregation members have commented how great it is to see young people at the reception desk.

### English For Action

We met EFA teachers and learners, many of whom are refugees and asylum seekers, at a Citizens UK Lambeth in April. We then attended EFA’s summer community action day in July and followed up with a series of meetings. This culminated in hosting two rehearsals for a drama piece and EFA’s winter community action day for 114 learners and their children in the crypt at St John’s. Since then their learners have attended ‘Room For You’ and a group of over 40 Chinese Seniors from Lambeth and Southwark, held their Spring Festival celebration at St John’s in January. None of EFA’s learners had been to St John’s before so over 140 new people have been welcomed into the renovated spaces and we worked with EFA and their learners to develop our English Conversation Club.



### The differences we’re making (both big and small)

#### T

We got to know T over a few months and gave him a tour of the crypt and then agreed a time for him to have a weekly shower. After a few no shows, we kept talking to him and he finally came in and had his first shower for two years. He now comes weekly and we have helped sort his benefits and he is looking for housing.

#### A

Our coordinator met A at Stockwell Job Centre at a job fair for unemployed people over 50. At the follow up meeting at St John’s, A said she would like to get work experience could volunteer with our chess club, as she is from Ukraine and we were reaching out to Ukrainian refugees. She is volunteering times a week on our reception getting training from our Bookings Coordinator. She volunteers weekly at chess club where she has helped explain cultural differences to a Ukrainian Mother and her eight year old daughter, as she has lived in London over 20 yrs. She also helped Ukrainian refugees and their families when we hosted their Christmas Party in the crypt in partnership with Refugee Council Lambeth team.

### J and M, Southwark College students

J and M, two young Disabled students, new to St John’s, now feel at home here. First, they had a group tour of St John’s, second they worked on their Christmas market stall and third, attend our weekly Art Club independently. Both have tried new art techniques and work well with the older adults in the club, confident to make suggestions and ask for help.

### Refugee Council Lambeth - Homes for Ukraine

They approached us last minute as their Christmas Party venue let them down. We were not only able to offer them the forum space in the crypt, but also staff and volunteers to help. A, our Ukrainian volunteer was able to meet, greet and translate as well as make new friends. Some of the families subsequently attended the Candlelit Christmas Service and one Grandfather who is a violin maker enjoyed meeting our music director and has come with our Culture Club to a classical concert at St John’s and at the Royal Festival Hall. Their coordinator hosted a regular open session 3-4pm during Room for You to offer them support. He had no other space to do this.

## CHURCHYARD AND HORTICULTURAL THERAPY

Our churchyard garden kept up with its award-winning streak, winning another Gold award and being named Churchyard of the Year for the second-year in a row by London in Bloom. We welcomed back volunteers from Roots and Shoots, new long-term volunteers from the local community as well as others from the corporate world who are encouraged by their workplaces to spend time in the community. At the end of the year, we also said farewell to our much-loved Senior Community Gardener, Vivianne Williamson.

We continued our garden therapy work off-site in hostels and homeless day centres across Lambeth and Southwark, delivered by our Outreach Gardener Leigh-Anna Garwood, and in partnership with organisations like Thames Reach.



- Over the course of 2022, our churchyard volunteers offered 1537 hours of volunteering over 343 attendances

## Use of Church Buildings

The PCC has responsibility for the two sites where the churches are situated. TBAW is responsible for the day to day letting of the church buildings.

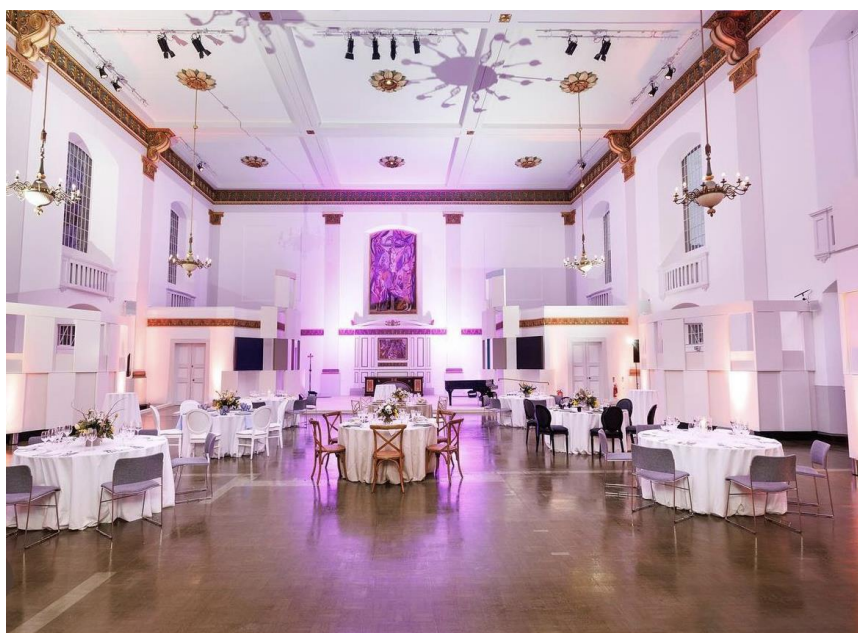
St John the Evangelist: this consists of a church with a large crypt. In July 2021, the church was closed for renovation and much of our work moved to St Andrew's, Short Street. All our clients were accommodated elsewhere, either in St Andrew's or in property off site.

## Lettings and Management

Kate Cullinan came on board at the end of February 2022 as Marketing and Resources Manager, initially one day a week, rising to three days from May. This role holds the overall brief of helping to develop the commercial potential of both sites whilst also balancing community and charitable use, with a particular remit to launch and manage St John's as a corporate events venue. This income source, a new venture for St John's, had previously been identified as a key revenue generator within our business plan.

Kate looked at the economics of the events market within heritage venues in central London, focusing on cathedrals and particularly on churches of similar size and scale to St John's and concluded that St John's required a sole venue partner with the operational capacity to handle the scale and number of events deemed necessary to achieve the business plan targets. A "turnkey" sales and marketing approach, whereby the partner would in effect assume all for sales and marketing risk and responsibility not only for event catering but for the hire of the venue itself was identified as the best option for St John's. Following a series of site visits and exploratory meetings, an initial list of six possible candidates was identified, of whom four short-listed companies were invited to participate in a formal tender process which ran from April to June. The pro bono advice and consultancy services of Susan Morrissey, Founding Partner of The Venue Doctors, who came on board as Advisor to the Trustees in May 2022 proved invaluable here and I am delighted to say that Susan remains closely involved in the oversight and management of our corporate events revenue stream.

The tender process was designed to ensure that candidates were subject to a holistic assessment process which put their alignment with TBAW/St John's vision and values front and centre. In addition to evaluation criteria such as key financial indicators, management structure, sales, marketing, and operations bidders were questioned in detail on their approaches to sustainability, diversity and inclusion: their environmental policies: their employment policies: the ways in which their businesses support social justice: and the ways in which they envisaged amplifying St John's values in any potential future working relationship.



Bovingdons Catering was appointed, and the contract was signed at the end of July. The unanticipated acquisition of Bovingdons by a US -based company, OVG shortly afterwards inevitably resulted in personnel changes and so it was agreed that a full marketing launch would be postponed until the necessary resources were in place. This resulted in a more gradual approach during what proved in any case to be the autumn and early winter soft launch period following a three-month delay to initially hoped-for building occupation date of 1<sup>st</sup> July.

The building was formally handed over at the end of September, at which stage the Food Court also re-opened, with four out of the anticipated five food stalls to allow for running-in time for new routines relating to Food Court storage sheds, located on the north side, in particular. St John's longer-term tenants, SBS, Bankside Keys and Futures theatre, also returned to their new spaces in the refurbished building.



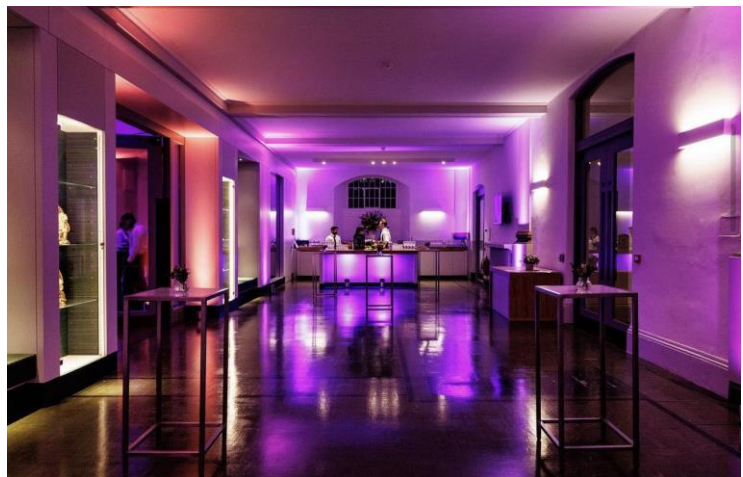
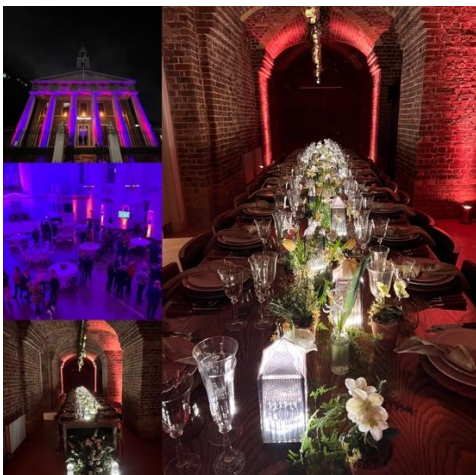
Under the terms of our agreement with our venue partners, marketing and event delivery for corporate clients rests with Bovingdons, whilst St John's manages community and charitable booking direct. During the autumn period, the three larger meeting rooms - the Jubilee, Mendelssohn and Octavia Rooms started to be hired for charity meetings and rehearsals and congregational and community events also took place in these. Thanks to the re-ordered approach into the church building and the new and fully accessible lift, it is also now possible holding large events simultaneously on both nave and crypt levels . Early teething issues

included the identification of some sound leakage issues between the rooms at level which have now been remedied to the level possible. To comply with our safeguarding policy and to satisfy fire regulations, a reception desk at nave level together with a name badge/lanyard system for all visitors, volunteers and staff was put in place: the reception desk moves to the crypt level when rear door access to meeting rooms is necessary due to corporate bookings. During the autumn/winter soft launch period, some interest in the Goldfinch and Peregrine rooms, originally envisaged as therapy space, as small meeting room/interview/hot-desking space also became evident .

The Old Crypt and Forum were christened as gallery spaces by an exhibition by Chris Clarke, Catherine Dormor, Liz Rideal and Joao Simoes-Brown entitled "Welcome", and these areas saw two subsequent exhibitions in the autumn/winter of 2022.



Amongst the key venue launch stages held back by the building delays, the licensing application, the key to the corporate revenue stream was most impacted. This was not submitted in 2022 as originally planned. The professional licensing consultancy services of Peter Mayhew of Beyond the Blue Limited a tenant at St Andrew's, proved invaluable in the preparation and submission of the application. However, after a slower than anticipated start, the new corporate events stream did commence in early December with a James Bond themed dinner for 200. On-going venue launch processes include garnering client first impression feedback, reviewing perceived obstacles to converting enquiries to sales, and working in partnership with Bovingtons to improve day to day venue presentation and show-round processes. We are optimistic about the revenue generation prospects for this new area of activity for 2023, its first full year of operation, particularly following the launch of the new marketing campaign focused on the new "venues" identity, and planned for launch in the spring or summer of next year.





### **Public benefit**

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

### **Evaluation**

During 2022 we developed further and implemented the formal evaluation process.

### **Financial Review**

The General Fund accounts show an income of £260,785 and expenditure of £257,510 leading to a small surplus of £3,275 in the year. The General Fund balance at the year-end was £40,109 (2021: £36,864).

Net expenditure on Restricted Funds was £22,480 resulting in a balance at the year-end of £41,707. (2021: £64,187). Primarily this was due to the expenditure of funding received earlier for the Waterloo Well projects.

As an organisation whose income is largely derived from letting of buildings for social interaction of one kind or another, it is not surprising that the closure of St John's church and crypt has a significant impact on the finances in 2021/2022. This was partly helped by the ReIGNITE refurbishment project at St John's supporting the 2019 level of lettings. The lettings of St Andrew's returned to a level similar to 2019 levels.

Costs continued to be tightly monitored and reduced generally where possible. The closure of the St John's building in July also brought about changes in delivery of both projects and front of house services. The Trustees are grateful to the staff for both their hard work and flexibility during these challenging situations.

The outcome for the year has been contained within manageable limits and the organisation remains solvent. 2022 saw the reopening of St John's and exciting potential of additional resources to fund the community engagement at the heart of The Bridge at Waterloo.

## **Key Management Personnel Remuneration**

Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations (see note 6).

## **Reserves policy**

The Company currently has General Fund reserves of £40,109. The trustees' aim is to hold reserves equivalent to two months General Fund expenditure which is approximately £24,000.

## **Investment policy**

The company holds no investments.

## **Plans for future periods**

The return to St John's offers significant new opportunities. During 2023, The Bridge at Waterloo will continue to pilot and expand activities.

## **Responsibilities of the Trustees**

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of TBAW and of the incoming resources and application of resources of TBAW for that period.

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of TBAW will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of TBAW and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The Trustees are also responsible for safeguarding the assets of the PCC 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 PCC and financial information included in the PCC website.

Approved by the board of TBAW on 18 September 2023 and signed on its behalf by:



**Elaine Thomas**  
Chair



**David Clarson**  
Treasurer

**Independent Examiner's Report  
To the Members of The Bridge at Waterloo  
For the Year to 31 December 2022**

**Independent examiner's report to the trustees on the unaudited financial statements of The Bridge at Waterloo.**

I report on the accounts of The Bridge at Waterloo for the year ended 31 December 2022 set out on pages 3 to 28.

**Responsibilities and basis of report**

As the charity's trustees of the company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



.....  
**Steve Ellum & Associates**

Chartered Accountants

**Independent examiner**

Adulam House

Glan Yr Afon

Llanelli SA15 3QB

Date: 21 September 2023

**Statement of Financial Activities (including income and expenditure account)  
for the Year Ended 31 December 2022**

|                                                               | Notes | Unrestricted<br>Funds<br>2022<br>£ | Restricted<br>Funds<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| <b>Income from:</b>                                           |       |                                    |                                  |                    |                    |
| <b>Donations and legacies</b>                                 | 4     | 33,715                             | 44,898                           | 78,613             | 148,926            |
| <b>Trading activities</b>                                     | 4     | 166,754                            | -                                | 166,754            | 127,493            |
| Other income                                                  |       | 60,316                             | -                                | 60,316             | 17,759             |
| <b>Total Income</b>                                           |       | 260,785                            | 44,898                           | 305,683            | 294,178            |
| <b>Expenditure on:</b>                                        |       |                                    |                                  |                    |                    |
| <b>Raising Funds</b>                                          | 4     | -                                  | -                                | -                  | -                  |
| <b>Charitable activities</b>                                  | 4     | 257,510                            | 67,378                           | 324,888            | 367,969            |
| <b>Total Expenditure</b>                                      |       | 257,510                            | 67,378                           | 324,888            | 367,969            |
| <b>Net (expenditure)/income<br/>before transfers</b>          |       | 3,275                              | (22,480)                         | (19,205)           | (73,791)           |
| Transfers between funds                                       |       | -                                  | -                                | -                  | -                  |
| <b>Net (expenditure)/income and<br/>Net movement in funds</b> |       | 3,275                              | (22,480)                         | (19,205)           | (73,791)           |
| <b>Reconciliation of Funds</b>                                |       |                                    |                                  |                    |                    |
| Total funds brought forward                                   |       | 36,834                             | 64,187                           | 101,021            | 174,812            |
| <b>Total funds carried forward</b>                            |       | 40,109                             | 41,707                           | 81,816             | 101,021            |

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of Financial Activities.

The notes on pages 18 to 28 form part of these financial statements.

## Balance Sheet at 31 December 2022

|                                                |       | 2022          |               | 2021           |                |
|------------------------------------------------|-------|---------------|---------------|----------------|----------------|
|                                                | Notes | £             | £             | £              | £              |
| <b>Current assets</b>                          |       |               |               |                |                |
| Debtors                                        | 7     | 28,146        |               | 6,318          |                |
| Cash at bank and in hand                       |       | 65,921        |               | 103,272        |                |
|                                                |       | <u>94,067</u> |               | <u>109,590</u> |                |
| Creditors: Amounts falling due within one year | 8     | (12,251)      |               | (8,569)        |                |
| <b>Net current assets</b>                      |       |               | 81,816        |                | 101,021        |
| <b>Total assets less current liabilities</b>   |       |               | <u>81,816</u> |                | <u>101,021</u> |
| <b>Net assets</b>                              |       |               | <u>81,816</u> |                | <u>101,021</u> |
| <b>Represented by:</b>                         |       |               |               |                |                |
| Unrestricted funds                             | 9     |               | 40,109        |                | 36,834         |
| Restricted funds                               | 10    |               | 41,707        |                | 64,187         |
|                                                |       |               | <u>81,816</u> |                | <u>101,021</u> |

For the 12 months ending 31 December 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 of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on 18 September 2023 and signed on their behalf by:



**Elaine Thomas**  
Chair



**David Clarson**  
Treasurer

**Company Registration Number:** 9926965

## **Notes to the accounts for the year ended 31 December 2022**

### **1. General Information**

The Bridge at Waterloo is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed on page 2.

The principal activity of the charity is to develop and execute projects and activities, on its own and in collaboration with partners, that enhance social cohesion and develop individual economic and social participation, where possible through heritage and the Arts. In order to do this we utilise any grant income we receive and the surplus from lettings and licences, having covered expenses and paid the PCC service charge.

The financial statements are presented in sterling and this is the functional currency of the Charity.

### **2. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **2.1 Basis of accounting**

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 (FRS102) (effective January 2019) – (Charities SORP (FRS102)), and the Companies Act 2006.

The Bridget at Waterloo meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### **2.2 Legal Status**

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 £10.

## Notes to the accounts for the year ended 31 December 2022

### 2.3 Going Concern

The impact of Covid19 pandemic on TBAW's activities was less than expected in 2022 and St John's continued to compensate TBAW for its loss of income during the closure of St John's for its refurbishment. TBAW continued to deliver its projects and came through the year with a surplus of income over expenditure of £ 3,275 and Free Reserves of £40,109.

St John's has partially financed its refurbishment project with a bank loan. The bank insisted as a condition of the loan that all income from lettings the buildings owned by St John's is paid directly to St John's. This has led to a renegotiation of terms between TBAW and St John's.

From the 1st January 2023 TBAW is responsible to St John's for marketing the spaces in St John's and St Andrew's. A fee will be agreed by the two parties for this service which cover the costs incurred by TBAW.

TBAW will continue to develop and deliver its projects and make applications to grant giving bodies to support this. In addition, St John's will grant funds to TBAW in order for it to be fully funded to deliver agreed projects.

The Trustees have concluded that the financial risks of TBAW have decreased significantly as a result of this restructuring and this, together with its reserves, give TBAW sound financial position for the future.

### 2.4 Fund accounting

The funds held by the charity are either:

- General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives;
- Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering said funds are charged against that specific fund. The movements on each of the individual restricted funds are set out in the notes to the financial statements,

## **Notes to the accounts for the year ended 31 December 2022**

### **2.5 Income**

Voluntary income and donations (including legacies) are included when the charity becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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.

### **2.6 Expenditure**

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The charity is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the charity's principal objects, as outlined in the Trustee Annual Report. These include grants payable, governance costs and an apportionment of support costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Licence fees under operating licences are charged as incurred over the term of the licence.

### **2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **2.8 Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.9 Creditors and provisions**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## Notes to the accounts for the year ended 31 December 2022

### 2.10 Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

### 2.11 Current 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.

## 3 Net income / (expenditure)

|                                                                       | <b>2022</b>  | <b>2021</b>  |
|-----------------------------------------------------------------------|--------------|--------------|
|                                                                       | <b>Total</b> | <b>Total</b> |
|                                                                       | <b>£</b>     | <b>£</b>     |
| The net income / (expenditure) for the year is stated after charging: |              |              |
| Independent Examiner's Fee                                            | 2,400        | 2,262        |

The Bridge at Waterloo – Annual Report and Financial Statements  
for the Year to 31 December 2022

**Notes to the accounts for the year ended 31 December 2022**

**4 Income**

|                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£  | 2021<br>Total<br>£   |
|--------------------------------------|----------------------------|--------------------------|---------------------|----------------------|
| <b>4.1 Donations and Legacies</b>    |                            |                          |                     |                      |
| <b>The Bridge at Waterloo</b>        |                            |                          |                     |                      |
| Grant from St John's PCC             | 18,000                     | -                        | 18,000              | 6,000                |
| Big Local Works, Bermondsey          | 15,000                     | -                        | 15,000              | -                    |
| Other donations                      | 715                        | -                        | 715                 | 17,219               |
|                                      | <hr/> 33,715               | <hr/> -                  | <hr/> 33,715        | <hr/> 23,219         |
| <b>Churchyard</b>                    |                            |                          |                     |                      |
| London Borough of Lambeth            | -                          | 11,790                   | 11,790              | 16,089               |
| Other                                | -                          | 3,930                    | 3,930               | 3,238                |
|                                      | <hr/> -                    | <hr/> 15,720             | <hr/> 15,720        | <hr/> 19,327         |
| <b>Faith in the Climate Networks</b> |                            |                          |                     |                      |
| Calouste Gulbenkian Trust            | -                          | -                        | -                   | 10,000               |
| Religions for Peace                  | -                          | -                        | -                   | 13,469               |
| Greenfaith                           | -                          | -                        | -                   | 5,936                |
| Network for Social Change            | -                          | -                        | -                   | 7,130                |
| Other donations                      | -                          | -                        | -                   | 1,879                |
|                                      | <hr/> -                    | <hr/> -                  | <hr/> -             | <hr/> 38,414         |
| <b>Waterloo Well</b>                 |                            |                          |                     |                      |
| The Finnis Scott Foundation          | -                          | 3,500                    | 3,500               | -                    |
| Mrs Smith and Mount Trust            | -                          | 5,000                    | 5,000               | -                    |
| Arts Council England                 | -                          | 16,678                   | 16,678              | -                    |
| SLCF Mission Grant                   | -                          | -                        | -                   | 4,500                |
| Lovington Foundation                 | -                          | -                        | -                   | 10,000               |
| Albert Hunt TG                       | -                          | -                        | -                   | 5,000                |
| St John's PCC                        | -                          | -                        | -                   | 20,000               |
| Other donations                      | -                          | -                        | -                   | 250                  |
|                                      | <hr/> -                    | <hr/> 25,178             | <hr/> 25,178        | <hr/> 39,750         |
| <b>Dragon Cafe</b>                   |                            |                          |                     |                      |
| London Catalyst                      | -                          | 4,000                    | 4,000               | -                    |
|                                      | <hr/> -                    | <hr/> 4,000              | <hr/> 4,000         | <hr/> -              |
| <b>Government Grants</b>             |                            |                          |                     |                      |
| Coronavirus Job Retention Scheme     | -                          | -                        | -                   | 28,216               |
|                                      | <hr/> -                    | <hr/> -                  | <hr/> -             | <hr/> 28,216         |
| <b>Total Donations and Legacies</b>  | <hr/> <b>33,715</b>        | <hr/> <b>44,898</b>      | <hr/> <b>78,613</b> | <hr/> <b>148,926</b> |

**Notes to the accounts for the year ended 31 December 2022**

**4 Income (continued)**

|                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£    | 2021<br>Total<br>£    |
|--------------------------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| <b>4.2 Trading activities</b>        |                            |                          |                       |                       |
| Church/crypt/hall/forecourt lettings | 166,754                    | -                        | 166,754               | 127,493               |
|                                      | <u>166,754</u>             | <u>-</u>                 | <u>166,754</u>        | <u>127,493</u>        |
| <b>4.3 Other income</b>              |                            |                          |                       |                       |
| St John's PCC salary costs recharge  | 60,112                     | -                        | 60,112                | 17,759                |
| Other                                | 204                        | -                        | 204                   | -                     |
|                                      | <u>60,316</u>              | <u>-</u>                 | <u>60,316</u>         | <u>17,759</u>         |
| <b>Total Income</b>                  | <u><u>260,785</u></u>      | <u><u>44,898</u></u>     | <u><u>305,683</u></u> | <u><u>294,178</u></u> |

**Notes to the accounts for the year ended 31 December 2022**

**5 Expenditure**

|                                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|-------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>5.1 Expenditure on Raising Funds</b>         |                            |                          |                    |                    |
| Waterloo Well                                   | -                          | -                        | -                  | -                  |
|                                                 | -                          | -                        | -                  | -                  |
| <b>5.2 Expenditure on Charitable Activities</b> |                            |                          |                    |                    |
| <b>Projects (excluding staff costs)</b>         |                            |                          |                    |                    |
| Churchyard                                      | -                          | 5,967                    | 5,967              | 2,846              |
| Waterloo Well                                   | -                          | 33,872                   | 33,872             | 32,292             |
| Faith for the Climate Network                   | -                          | -                        | 113,805            | 113,805            |
|                                                 | -                          | <b>39,839</b>            | <b>39,839</b>      | <b>148,943</b>     |
| <b>Staff Costs</b>                              |                            |                          |                    |                    |
| Gross salaries                                  | 137,874                    | 26,040                   | 163,914            | 123,379            |
| Employer NI                                     | 5,654                      | 491                      | 6,145              | 4,376              |
| Pension costs                                   | 5,830                      | 1,008                    | 6,838              | 6,379              |
| Other                                           | 1,487                      | -                        | 1,487              | 252                |
|                                                 | <b>150,845</b>             | <b>27,539</b>            | <b>178,384</b>     | <b>134,386</b>     |
| <b>Administration</b>                           |                            |                          |                    |                    |
| Postage and stationery                          | 178                        | -                        | 178                | 82                 |
| Office telephone and internet                   | 3,379                      | -                        | 3,379              | 3,927              |
| Photocopier and printing                        | 390                        | -                        | 390                | 378                |
| Computer and website                            | 6,026                      | -                        | 6,026              | 2,298              |
| Accountancy services                            | 1,639                      | -                        | 1,639              | 1,546              |
| Subscriptions                                   | 1,724                      | -                        | 1,724              | 2,346              |
| Bank charges                                    | 81                         | -                        | 81                 | 96                 |
| Communications                                  | 8,101                      | -                        | 8,101              | 4,880              |
| Miscellaneous expenses                          | 21                         | -                        | 21                 | (134)              |
|                                                 | <b>21,539</b>              | -                        | <b>21,539</b>      | <b>15,419</b>      |
| <b>Property Costs</b>                           |                            |                          |                    |                    |
| General maintenance                             | 8,556                      | -                        | 8,556              | 11,933             |
| Cleaning                                        | 5,756                      | -                        | 5,756              | 2,917              |
| Insurance                                       | 1,617                      | -                        | 1,617              | 2,926              |
| Heat, light and water                           | 1,117                      | -                        | 1,117              | 8,583              |
| St John's PCC licence fee                       | 54,351                     | -                        | 54,351             | 39,379             |
| Other costs                                     | 10,483                     | -                        | 10,483             | 531                |
|                                                 | <b>81,880</b>              | -                        | <b>81,880</b>      | <b>66,269</b>      |
| <b>Governance</b>                               |                            |                          |                    |                    |
| Independent examiners fee                       | 2,400                      | -                        | 2,400              | 2,262              |
| Legal and professional                          | 846                        | -                        | 846                | 690                |
|                                                 | <b>3,246</b>               | -                        | <b>3,246</b>       | <b>2,952</b>       |
|                                                 | <b>257,510</b>             | <b>67,378</b>            | <b>324,888</b>     | <b>367,969</b>     |

**Notes to the accounts for the year ended 31 December 2022**

**6 Staff numbers and cost**

|                         | <b>2022</b>    | <b>2021</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| <b>Employment costs</b> |                |                |
| Wages and salaries      | 163,914        | 123,379        |
| Social security costs   | 6,145          | 4,376          |
| Pension costs           | 6,838          | 6,379          |
|                         | <u>176,897</u> | <u>134,134</u> |

**Number of employees**

The average monthly numbers of employees during the year period, calculated on the basis of average monthly head count, was as follows:

|                       | <b>2022</b> | <b>2021</b> |
|-----------------------|-------------|-------------|
| Charitable Activities | 11          | 9           |
| Administration        | 1           | 1           |
|                       | <u>12</u>   | <u>10</u>   |

No staff member was paid more than £60,000 in the year (2021: None). No trustee received any remuneration for trusteeship or payment of expenses during the year (2021: £Nil).

The charity is run by the trustees and volunteers and therefore the total employment benefits, including employer pension contributions, of the key management personnel of the charity were £Nil (2021: £Nil).

**7 Debtors**

|                                | <b>2022</b>   | <b>2021</b>  |
|--------------------------------|---------------|--------------|
|                                | <b>£</b>      | <b>£</b>     |
| Trade debtors                  | 13,429        | 3,624        |
| Amount due from St Johns PCC   | 13,967        | -            |
| Prepayments and accrued income | 750           | -            |
| Other debtors                  | -             | 2,694        |
|                                | <u>28,146</u> | <u>6,318</u> |

**8 Creditors: Amounts falling due within one year**

|                              | <b>2022</b>   | <b>2021</b>  |
|------------------------------|---------------|--------------|
|                              | <b>£</b>      | <b>£</b>     |
| Trade creditors              | 2,459         | 567          |
| Amount due to St Johns PCC   | -             | 75           |
| Accruals and deferred income | 6,453         | 7,927        |
| Other creditors              | 3,339         | -            |
|                              | <u>12,251</u> | <u>8,569</u> |

**Notes to the accounts for the year ended 31 December 2022**

**9 Unrestricted funds**

|                          | <b>Balance at<br/>01/01/2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at<br/>31/12/2022<br/>£</b> |
|--------------------------|----------------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------------|
| General funds            | 36,834                                 | 260,785                             | (257,510)                           | -                      | 40,109                                 |
| Total unrestricted funds | <u>36,834</u>                          | <u>260,785</u>                      | <u>(257,510)</u>                    | <u>-</u>               | <u>40,109</u>                          |

**10 Restricted funds**

|                        | <b>Balance at<br/>01/01/2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at<br/>31/12/2022<br/>£</b> |
|------------------------|----------------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------------|
| Churchyard             | 11,490                                 | 15,720                              | (16,285)                            | -                      | 10,925                                 |
| Waterloo Well          | 52,697                                 | 25,178                              | (51,093)                            | -                      | 26,782                                 |
| Dragon Café            | -                                      | 4,000                               | -                                   | -                      | 4,000                                  |
| Total restricted funds | <u>64,187</u>                          | <u>44,898</u>                       | <u>(67,378)</u>                     | <u>-</u>               | <u>41,707</u>                          |

Churchyard funds are to maintain the churchyard around St John's the church that was previously managed by London Borough of Lambeth.

Waterloo Well funds are the charity's response to COVID, working with homeless people and young people especially affected by the pandemic. We provide employment and arts support, therapy and life skills training at the point of need.

Dragon Café is a highly effective, creative and social antidote to the loneliness and isolation which is endemic in our society and highly prevalent in mental health. It provides an informal, creative and safe space for people to meet and take part in a range of activities.

## Notes to the accounts for the year ended 31 December 2022

### 11 Analysis of net assets between funds

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>funds<br>£ | Total<br>Funds<br>2022<br>£ | Total<br>Funds<br>2021<br>£ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Current assets      | 52,360                     | 41,707                   | 94,067                      | 109,590                     |
| Current liabilities | (12,251)                   | -                        | (12,251)                    | (8,569)                     |
|                     | <u>40,109</u>              | <u>41,707</u>            | <u>81,816</u>               | <u>101,021</u>              |

### 12 Related parties

The Trustees together with their partners gave a total of £nil (2021: £750) in unrestricted donations during the year.

The PCC of St John's Waterloo is a related party as Giles Goddard (incumbent), Elaine Thomas (Church Warden) and Daisy Powell, trustees of TBAW, also served as members of the PCC during the year.

The PCC has responsibility for two church buildings: St John the Evangelist and St Andrew. TBAW manages the day to day maintenance of both church buildings and all lettings. Income from Licences relating to the use of St John's church (as opposed to the crypt and St Andrew's) is allocated to the PCC. All other income/expenditure relating to the use by external bodies of all other parts of the two buildings is retained/incurred by TBAW in exchange for a licence fee payable to the PCC.

During the year a licence fee of £54,351 (2021: £39,379) was payable to the PCC. In addition the PCC recharged various expenditures incurred on behalf of the charity during the year. The net amount due from the PCC at 31st December 2022 as a result of these transactions was £13,967 (2021: £75 due to the PCC).

### 13 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

**Notes to the accounts for the year ended 31 December 2022**

**14 Statement of Financial Activities (including income and expenditure account)  
for the Year Ended 31 December 2021**

|                                                  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£    |
|--------------------------------------------------|----------------------------|--------------------------|-----------------------|
| <b>Income from:</b>                              |                            |                          |                       |
| <b>Donations and legacies</b>                    | 51,435                     | 97,491                   | 148,926               |
| <b>Charitable activities</b>                     | -                          | -                        | -                     |
| <b>Trading activities</b>                        | 127,493                    | -                        | 127,493               |
| <b>Other income</b>                              | 17,759                     | -                        | 17,759                |
| <b>Total Income</b>                              | <u>196,687</u>             | <u>97,491</u>            | <u>294,178</u>        |
| <b>Expenditure on:</b>                           |                            |                          |                       |
| <b>Raising funds</b>                             | -                          | -                        | -                     |
| <b>Charitable activities</b>                     | 191,831                    | 176,138                  | 367,969               |
| <b>Total Expenditure</b>                         | <u>191,831</u>             | <u>176,138</u>           | <u>367,969</u>        |
| <b>Net income/(expenditure) before transfers</b> | 4,856                      | (78,647)                 | (73,791)              |
| Transfers between funds                          | <u>-</u>                   | <u>-</u>                 | <u>-</u>              |
| <b>Net income and<br/>Net movement in funds</b>  | 4,856                      | (78,647)                 | (73,791)              |
| <b>Reconciliation of Funds</b>                   |                            |                          |                       |
| Total funds brought forward                      | <u>31,978</u>              | <u>142,834</u>           | <u>174,812</u>        |
| <b>Total funds carried forward</b>               | <u><u>36,834</u></u>       | <u><u>64,187</u></u>     | <u><u>101,021</u></u> |

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# Accounts

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# **THE BRIDGE AT WATERLOO**

**(a Charitable Company Limited by Guarantee)**

## **Annual Report and Financial Statements For the Year Ended 31<sup>st</sup> December 2021**



**Registered Charity number: 1167768**

## **Contents**

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## Charity Information

|                       |                                                                                                               |                                               |
|-----------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| Charity Name:         | The Bridge at Waterloo                                                                                        |                                               |
| Registered Numbers:   | Company Number:                                                                                               | 9926965                                       |
|                       | Charity Number:                                                                                               | 1167768                                       |
| Registered Office:    | St John's Waterloo<br>Waterloo Road<br>London<br>SE1 8TY                                                      |                                               |
| Chief Executive:      | The Rev'd Canon Giles Goddard                                                                                 |                                               |
| Members:              | The Rev'd Canon Giles Goddard                                                                                 | Vicar                                         |
|                       | Stephen Lancashire                                                                                            | Church Warden                                 |
|                       | Belinda Taylor                                                                                                | Church Warden                                 |
| Trustees:             | Nominated by the PCC of St John's with St Andrew:                                                             |                                               |
|                       | David Clarson                                                                                                 | Treasurer                                     |
|                       | Catherine Dormor                                                                                              | Chair (resigned 25 <sup>th</sup> April 2022)  |
|                       | Elaine Thomas                                                                                                 | Chair (appointed 25 <sup>th</sup> April 2022) |
|                       | The Rev'd Canon Giles Goddard                                                                                 | Acting CEO                                    |
|                       | Daisy Powell                                                                                                  |                                               |
|                       | Belinda Taylor                                                                                                | (resigned 1st May 2021)                       |
|                       | Other Trustees:                                                                                               |                                               |
|                       | Duncan Brown                                                                                                  | (resigned 10th December 2021)                 |
|                       | Ruth Knight                                                                                                   |                                               |
|                       | Nadya Oppenheim                                                                                               | (appointed 26th July 2021)                    |
| Secretary:            | Hanna John                                                                                                    | (resigned 3rd January 2022)                   |
|                       | Jane Hobbs                                                                                                    | (appointed 4th January 2022)                  |
| Independent Examiner: | Steve Ellum & Associates Ltd<br>Chartered Accountants<br>Adulam House<br>Glan Yr Afon<br>Llanelli<br>SA15 3QB |                                               |
| Bankers:              | CAF Bank Ltd<br>5 Kings Hill Avenue<br>West Malling<br>Kent<br>ME19 4TA                                       |                                               |
| Solicitors:           | Winckworth Sherwood<br>Minerva House<br>5 Montague Close<br>London<br>SE1 9BB                                 |                                               |

## From the Chair of Trustees and Chief Executive

2021 was a year consolidation and recovery for TBAW after the impact of COVID 19 in 2020. We implemented Waterloo Well, our response to COVID, funded by the London Communities Response Fund and the Rayne Foundation. We began new work in local homelessness hostels and continued to build our employment training and gardening work. We also managed the beginnings of a return to normality in our lettings and bookings. We participated in the closure of St John's for renovation and established St Andrew's as our temporary administrative base.

We finished the year in a stronger financial position than we had feared, and with real progress in supporting people locally. We are confident, as we move towards returning to the renovated St John's Church, that we will be in a strong position to make the most of our new premises and new opportunities.

The Trustees are grateful to the staff for both their hard work and financial understanding during this difficult period.

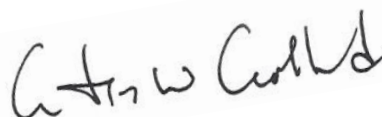
Highlights have been:

1. The implementation of Waterloo Well, our response to Covid-19. Waterloo Well provides wellbeing support where none exists to the people who need it most, putting the individual centre-stage in all its activity. Projects include a hostel reading group, mentoring, homeless heritage podcast, artists-in-residence, and therapeutic gardening. We have built strengthened our partnerships with Coin Street Community Builders, London City Mission Day Centre and Thames Reach hostels.
2. Continuation of "Here for Work," our employment and resilience courses that help local people into jobs. While many of the face to face courses were postponed, some were run online, and we have been building new partnerships, particularly with Big Local Bermondsey
3. Churchyard. The churchyard was a source of great solace during lockdown. Our Community Gardener worked closely with a small group of volunteers to ensure that the garden continued to flourish.
4. Plans for the redevelopment of St John's through the "Reignite" programme were implemented. St John's Waterloo has successfully raised a total of £5.2m through individual gifts, grants and loans. Staff remained fully involved in the transition phase and beyond.
5. Staff and board. We worked closely with our staff team and the PCC of St John's, continuing to adapt to the challenges of the COVID pandemic.

On behalf of the Board, we would like to thank all the partners, staff, volunteers, expert advisers and those who have participated in our work – all of you have contributed to TBAW's success.



**Elaine Thomas**  
Chair



**Giles Goddard**  
CEO

## **Report of the Trustees (incorporating the directors' report) For the Year to 31 December 2021**

The Bridge at Waterloo has prepared its report and the financial statements for the year ended 31 December 2021. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2016) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

In December 2015 The Bridge at Waterloo (TBAW) was launched by the PCC of St John's with St Andrew Waterloo (the PCC) to promote the social and economic welfare of members of the community. In 2021 it completed its sixth year as a separate charity and company limited by guarantee. It officially started trading in its own right at the beginning of 2017. It will continue to work closely with the PCC, and will monitor the impact that separate accounts have on accounting ratios and policies.

The PCC gifts rental and letting income to TBAW (broadly that from its non-worship spaces) in return for an agreed licence fee. TBAW staff administer the lettings, and the net income is used to promote its charitable purpose. The Vicar, Giles Goddard, remains the unpaid CEO.

As at the end of 2021 there were seven trustees. Four nominated by the PCC, and three non-PCC or external appointments. No new trustees were appointed. A new Secretary, who is not a trustee, was also appointed.

### **External Trustees:**

Duncan Brown, Assistant Director of Regeneration & Strategic Housing Royal Borough of Kingston upon Thames, formerly Regeneration Manager London Borough of Lambeth (appointed April 2019).

Ruth Knight, a senior environmental policy officer for the Greater London Authority, formerly environmental and policy manager for the Cathedral and Church Buildings Division of the Church of England (appointed January 2019).

Nadya Oppenheim, a student at King's College London.

## **Structure, Governance and Management**

### **Members**

The first members, ex officio and the subscribers to the Memorandum, are the Vicar and Church Wardens of St John's with St Andrew's Waterloo. In 2021, Elaine Thomas and Faye Clinch were Church Wardens and Giles Goddard remained the Vicar of St John's and Chief Executive of TBAW. There is flexibility to add other members. Members are responsible mainly for constitutional changes to the entity, appointing trustees (who may also be appointed by the Board) and auditors (if necessary), and receiving financial accounts and business plans. The procedures relating to general meetings are set out in the Articles.

Four formal meetings and one extended strategy and planning session took place during 2021.

### **Committees and Stakeholders**

During 2021, the Executive Committee continued to meet between Board meetings, following an agreement in 2019 to reduce the number of formal Board meetings. The Executive Committee met four times in 2021.

The Board places requests with the PCC's Finance and Major Fundraising Committee for them to submit bids on its behalf for project funding.

## **Committees and Stakeholders (continued)**

The importance of ensuring diversity, equity and inclusion was a focus of discussion and training in 2021. The Board continues to develop ways to engage with stakeholders and is considering ways in which the board might appeal to a broader range of participants.

## **The Board Terms of Reference**

The proceedings of the Board are governed by the Articles of Association, and such Bye Laws and terms of reference that comply with the Articles which may be approved by the Board from time to time.

### **Purpose**

The purpose of the Board is

1. To provide strategic direction to TBAW through the adoption of Board policies and plans
2. To be responsible for all matters relating to the running of TBAW including
  - i) The approval, monitoring and continual development of a long term Business Plan with measurable objectives and milestones
  - ii) The approval and management of an annual Budget
  - iii) The fundraising for TBAW
  - iv) The appointment of a Chief Executive, and the ongoing terms and conditions of employment of the Chief Executive
  - v) The employment of other TBAW staff
  - vi) The management of the Church estate in accordance with the licence drawn up with the PCC
3. To set up and appoint members to sub-groups and committees, and to delegate to the sub-groups, committees and the Chief Executive in order to optimise the effectiveness of TBAW.

The Programme Manager has a permanent invitation to all Board Meetings, where there is a standing item for the post holder to present a report of activities and other matters to the Board. Other staff are invited to attend on an ad hoc basis.

## **Executive Committee Terms of Reference**

The Executive Committee will meet between Board meetings in order to

1. Plan the work of the Board and make recommendations for decision
2. Monitor implementation of projects to ensure that they are completed on time, fulfil stated objectives, and stay within budget
3. Receive regular management accounts
4. Monitor compliance issues
5. Carry out any specific tasks as delegated by The Board

The Executive Committee membership is the Chair, CEO, Treasurer, Secretary, Programme Manager, and up to one further trustee.

## **Policies and Procedures**

The Board initially adopted the Financial, Health and Safety and Safeguarding policies and procedures of St John's. Since its inception the Board has reviewed and amended these and has developed a framework of policies and procedures for governance (including induction), staff, finance, operations and volunteers. These are reviewed on a rolling basis or as required to ensure best practice and compliance.

## **Risk Management**

TBAW acknowledge that they have a responsibility for the identification and proper management of risks faced by the charity in achieving its primary aims. It has therefore assessed the major risks to which it is exposed and agreed mitigation strategies. Risks have been grouped and categorised as operational, governance and management, external/environmental, financial, and compliance with law and regulations.

## Risk Management (continued)

A new Covid-19 risk register has been developed in order to track and mitigate risks specifically relating to the pandemic and its impact on the charity's income (primarily relating to decreased rent due to lockdowns), as well as those pertaining to health and safety and compliance with government regulations.

Due to the St John's building project, TBAW was subject to different risks in 2021. During the building project there has been a fall in rental income and corresponding fall in charitable activity. Tenants were displaced and some charitable activity has taken place different premises. These risks have been managed well, and we were glad that the year ended with a small financial surplus. In the longer term there will be risks associated with the Charity's increased activity or 'turnover'. Risks will be reviewed regularly and at least once per annum.

## Objectives and Activities

**Our founding principle is to deliver projects responsive to need, acting as a catalyst for change and growth. We believe that unlocking individual potential enables all to flourish.**

Our aim in 2021 was to expand and diversify our activities and begin the important redevelopment work, while ensuring that sufficient funds were available for this, either from letting and licences, or from grant income.

## Achievements and Performance

We implemented proposals for a new programme responding specifically to the new situation, called Waterloo Well. We were delighted to receive funding for this programme from the London Community Response Fund, AllChurches Trust and the Rayne Foundation, which enabled us to begin to put the programme into operation. The initiatives include: Additionally, the new programme offered us the chance to pilot several projects outside of our traditional settings, as St John's was closed due to the redevelopment.

The initiatives include:

### Artists-in-residence and Hostel Therapy:

We recruited Vicky Moran as our artist-in-residence to work in a local homeless hostel. She started leading a six-month course in Autumn 2021 during which participants developed a range of skills from group and solo writing, poetry and the spoken word, to music, physical and image theatre. For this project, we developed a new creative collaboration with London City Mission's near-by Webber Street Day Centre.

Vicky told us she's "passionate about using theatre as a tool for change - whether that's within ourselves and the way we think about the world and the people we share it with, a change in how we view ourselves, or a bigger societal change. At Webber Street, we're using different theatre techniques to build confidence and creativity and to empower our participants to share their stories, see themselves as artists and feel heard". We were chuffed with the ongoing positive feedback we received back from the participants, one telling us that "it's a kind of therapy, expressing how you're feeling".



## Achievements and Performance (continued)

Also taking part was St John's Community Therapist, Chand Starin Basi, whose role was to offer support to participants as they explore themes of homelessness and belonging. The aim was for all involved to benefit not only from learning new skills and new forms of self-expression but also from the spirit of community that taking part in a joint creative venture can inspire.

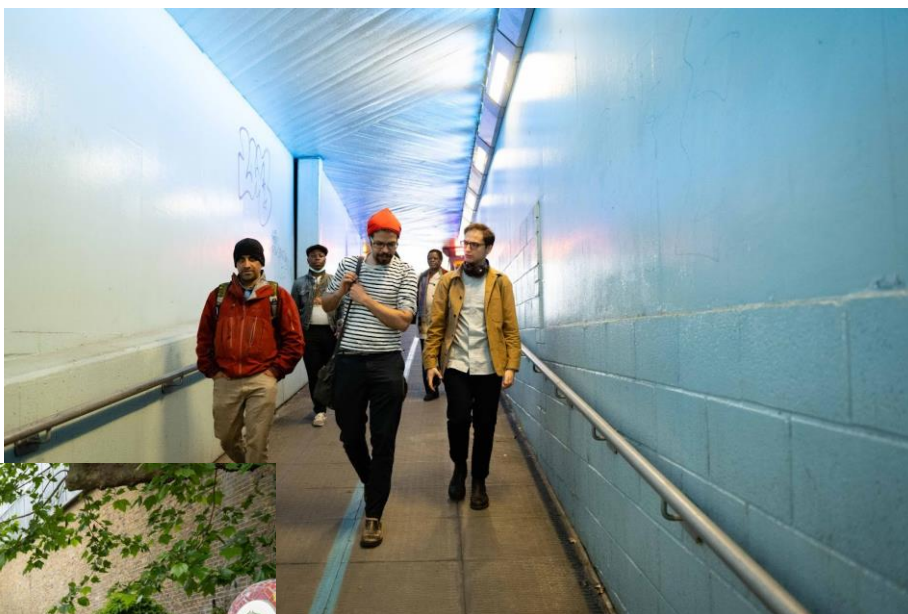
### Homeless heritage:

Together with journalist Samir Jeraj and students from Accumulate, the Art School for Homeless People, we began working on putting together a podcast series capturing the lived experiences of Cardboard City and life on the streets around St John's over the last 40 years. Our research has focused, in particular, on Cardboard City, the sprawl of shelters that grew across the South Bank, and the North Lambeth Day Centre that ran from St John's providing meals, washing facilities and other vital support.



What we've discovered is that the homelessness crisis of the 1980s and 1990s is a largely unwritten chapter in the history books and that its significance to particular places on the South Bank and around Waterloo is in danger of being a forgotten heritage. To address this, we trained our participants in podcast making and interviewing skills before sending them out to interview former Cardboard City residents, volunteers, staff and officers at local day centres as well as policymakers, past and present – capturing living memory before it's too late. The resulting interviews are being turned into a podcast series that will be released in the coming months.

A highlight of the workshops was a walk around the Bullring site which, since 1998, has been redeveloped and cleared of most of its history as a homeless encampment.



## Digital and Music creatives

In partnership with Accumulate, the art school for the homeless, and IKLECTIK, North Lambeth's experimental, inter-disciplinary arts venue, we worked with young people with an interest in creative digital skills and offering them the chance to be trained by leading professionals at the Augmented Instruments Lab

## Therapeutic gardening

More than 50% of residents of the Waterloo Project attended garden sessions over the summer, a record for the hostel. An outreach and activities day in partnership with Capel Manor College in Regent's Park (pictured) was also very well subscribed, with more than 10 clients and their key workers from three different hostels in attendance. Capel Manor [were delighted with the results](#) and we hope to deliver more partnership days in 2022.

In winter of 2021 the project shifted to a series of garden visits, with clients and Key Workers accompanying the therapeutic gardener on visits to community gardens across south London - including several volunteering afternoons at Brockwell Park Community Greenhouses - and a guided tour of Chelsea Physic Garden.

"I cannot thank Joshua enough for the work he's done with our clients – it has been nothing short of transformative for some. The gardening project has been the best thing to happen to the hostel for a long while!" - Laura M, Thames Reach Key Worker



"Thank you to Joshua and TBAW for hard work in the garden and engaging the residents!" - Lorraine L, Thames Reach Key Worker

## Churchyard

Covid impacted on gardening at this time, along with the church refurbishment.

The rose bed along the church south wall was cut down to make way for scaffolding, and plans were made for the redesign of the parterre garden as a woodland garden.

All usual activities such as the sculpture exhibition in the churchyard were cancelled due to the pandemic, but work continued with a core group of volunteers to maintain the garden.

Covid-specific protocols were followed to ensure everyone's safety whilst working, and our 11 regular volunteers enjoyed a semblance of normality because of this.

## The continuation of Here for Work

TBAW has been running employment training for the past five years now and we've been able to send 95% of our students straight to interview and into permanent jobs. During 2021 we ran courses with more emphasis on resilience, in partnership with Big Local, Bermondsey, and with Waterloo hostels.

We use theory of change methodology to evaluate our employment initiatives and monitor the impact on individuals. The most tangible outcome has been that our employment support projects resulted in several participants gaining employment where they had previously been unsuccessful.

Mrs S presented to us having been out of work for 18 months after the passing of her partner. She was struggling to find employment that could fit around her lone parent commitments and was discouraged by the lack of support offered via the job search coaches at the job centre. After attending each of our employability enhancing workshops Mrs S worked alongside us on a 1-2-1 Basis to improve her CV and explore our network of employers. She participated in a pilot scheme we ran alongside PPHG (Park Plaza Hotel Group) which aimed to get local people into local positions within the hospitality sector. Mrs S was successful at interview and obtained a receptionist role within the PPHG.

“Without the time I spent with Daniel and Luds working on my confidence and communication there is no way I would have gotten this role.” - Mrs S C

## Use of Church Buildings

The PCC has responsibility for the two sites where the churches are situated. TBAW is responsible for the day to day management and maintenance of the church buildings and all lettings. Licence Fee income related to the use of St John's church itself is allocated to St John's. All other buildings expenditure and income received for use by external bodies of all other parts of the two churches is retained by TBAW in exchange for a licence fee.

St John the Evangelist: this consists of a church with a large crypt. In July 2021, the church was closed for renovation and much of our work moved to St Andrew's, Short Street. All our clients were accommodated elsewhere, either in St Andrew's or in property off site.

## Public benefit

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

## Evaluation

During 2021 we developed a formal evaluation process, to be implanted from the beginning of 2022.

## **Financial Review**

The General Fund accounts show an income of £196,687 and expenditure of £191,831 leading to a small surplus of £4,856 in the year. The General Fund balance at the year-end was £36,834 (2020: £31,978).

Net expenditure on Restricted Funds was £78,647 resulting in a balance at the year-end of £64,187. (2020: £142,834). This was due to the expenditure of funding received earlier for the Waterloo Well projects and Faith for the Climate registering with the Charity Commission as an independent charity.

As an organisation whose income is largely derived from letting of buildings for social interaction of one kind or another, it is not surprising that Covid-19 had a significant effect on the finances in 2020/2021. In both years income for the year was approximately half of pre-lockdown levels. The closure of St Johns Waterloo church and crypt for a major redevelopment in July 2021 also impacted on lettings income. This was partly helped by the ReIGNITE refurbishment project at St John's supporting the 2019 level of lettings.

The organisation is planning for the reopening of St John's in the third quarter of 2022 and anticipating a substantial increase in income from the refurbished building, although there will also be cost increases. A concerted effort will be required to make this a reality.

Costs were reduced generally where possible, and in particular by staff, who, after consultation agreed to reduce their salaries and hours of work, again for the second lockdown in early 2021. The Government's Furlough scheme provided £28,216 (2020: £39,402). The hours of work and rates of pay were subsequently reinstated. The closure of the St John's building in July also brought about changes in delivery of both projects and front of house services. The Trustees are grateful to the staff for both their hard work and flexibility during these challenging situations.

The outcome for the year has been contained within manageable limits and the organisation remains solvent. 2022 will see the reopening of St John's and exciting potential of additional resources to fund the community engagement at the heart of The Bridge at Waterloo.

## **Key Management Personnel Remuneration**

Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations (see note 6).

## **Reserves policy**

The Company currently has General Fund reserves of £36,834. The trustees' aim is to hold reserves equivalent to two months General Fund expenditure which is approximately £31,000. The trustees are continuing to pursue fundraising strategies to increase General Fund reserves.

## **Investment policy**

The company holds no investments.

## **Plans for future periods**

During 2022, The Bridge at Waterloo will continue to pilot and expand activities. The return to St John's will offer significant new opportunities, and the income from the developed premises will enable it to be fully operational once outstanding loans have been repaid.

## Responsibilities of the Trustees

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of TBAW and of the incoming resources and application of resources of TBAW for that period.

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of TBAW will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of TBAW and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The Trustees are also responsible for safeguarding the assets of the PCC 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 PCC and financial information included in the PCC website.

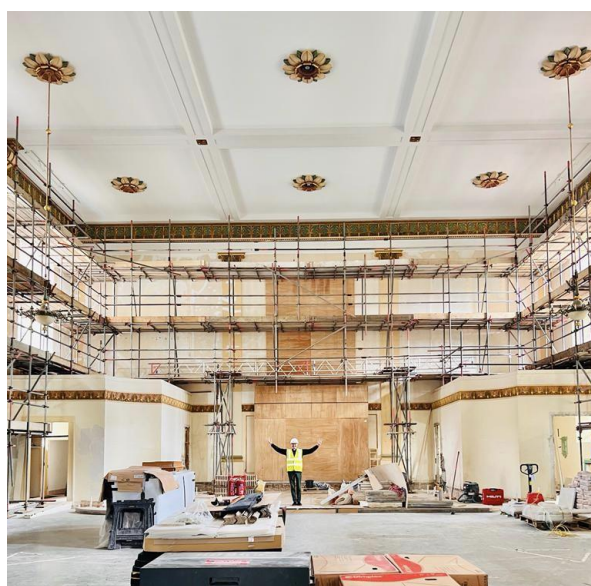
Approved by the board of TBAW on 23 September 2022 and signed on its behalf by:

*Elaine Thomas*

**Elaine Thomas**  
Chair

*David Clarson*

**David Clarson**  
Treasurer



**Independent Examiner's Report  
To the Members of The Bridge at Waterloo  
For the Year to 31 December 2020**

**Independent examiner's report to the trustees on the unaudited financial statements of The Bridge at Waterloo.**

I report on the accounts of The Bridge at Waterloo for the year ended 31 December 2021 set out on pages 3 to 25.

**Responsibilities and basis of report**

As the charity's trustees of the company (who are also the directors of the company 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



.....  
**Steve Ellum & Associates**

Chartered Accountants

**Independent examiner**

Adulam House

Glan Yr Afon

Llanelli SA15 3QB

Date: 23 September 2022

## Statement of Financial Activities (including income and expenditure account) for the Year Ended 31 December 2021

|                                                           | Notes | Unrestricted<br>Funds<br>2021<br>£ | Restricted<br>Funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-----------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| <b>Income from:</b>                                       |       |                                    |                                  |                    |                    |
| <b>Donations and legacies</b>                             | 4     | 51,435                             | 97,491                           | 148,926            | 305,515            |
| <b>Trading activities</b>                                 | 4     | 127,493                            | -                                | 127,493            | 117,539            |
| Other income                                              |       | 17,759                             | -                                | 17,759             | 295                |
| <b>Total Income</b>                                       |       | <u>196,687</u>                     | <u>97,491</u>                    | <u>294,178</u>     | <u>423,349</u>     |
| <b>Expenditure on:</b>                                    |       |                                    |                                  |                    |                    |
| <b>Raising Funds</b>                                      | 4     | -                                  | -                                | -                  | 3,534              |
| <b>Charitable activities</b>                              | 4     | 191,831                            | 176,138                          | 367,969            | 261,536            |
| <b>Total Expenditure</b>                                  |       | <u>191,831</u>                     | <u>176,138</u>                   | <u>367,969</u>     | <u>265,070</u>     |
| <b>Net (expenditure)/income before transfers</b>          |       | 4,856                              | (78,647)                         | (73,791)           | 158,279            |
| Transfers between funds                                   |       | -                                  | -                                | -                  | -                  |
| <b>Net (expenditure)/income and Net movement in funds</b> |       | <u>4,856</u>                       | <u>(78,647)</u>                  | <u>(73,791)</u>    | <u>158,279</u>     |
| <b>Reconciliation of Funds</b>                            |       |                                    |                                  |                    |                    |
| Total funds brought forward                               |       | <u>31,978</u>                      | <u>142,834</u>                   | <u>174,812</u>     | <u>16,533</u>      |
| <b>Total funds carried forward</b>                        |       | <u>36,834</u>                      | <u>64,187</u>                    | <u>101,021</u>     | <u>174,812</u>     |

There were no recognised gains and losses for 2021 or 2020 other than those included in the Statement of Financial Activities.

The notes on pages 15 to 25 form part of these financial statements.

## Balance Sheet at 31 December 2021

|                                                |       | 2021           |                | 2020           |                |
|------------------------------------------------|-------|----------------|----------------|----------------|----------------|
|                                                | Notes | £              | £              | £              | £              |
| <b>Current assets</b>                          |       |                |                |                |                |
| Debtors                                        | 7     | 6,318          |                | 27,867         |                |
| Cash at bank and in hand                       |       | 103,272        |                | 154,895        |                |
|                                                |       | <u>109,590</u> |                | <u>182,762</u> |                |
| Creditors: Amounts falling due within one year | 8     | (8,569)        |                | (7,950)        |                |
| <b>Net current assets</b>                      |       |                | 101,021        |                | 174,812        |
| <b>Total assets less current liabilities</b>   |       |                | <u>101,021</u> |                | <u>174,812</u> |
| <b>Net assets</b>                              |       |                | <u>101,021</u> |                | <u>174,812</u> |
| <b>Represented by:</b>                         |       |                |                |                |                |
| Unrestricted funds                             | 9     |                | 36,834         |                | 31,978         |
| Restricted funds                               | 10    |                | 64,187         |                | 142,834        |
|                                                |       |                | <u>101,021</u> |                | <u>174,812</u> |

For the 12 months ending 31 December 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on 23 September 2022 and signed on their behalf by:



**Elaine Thomas**  
Chair



**David Clarson**  
Treasurer

**Company Registration Number:** 9926965

## **Notes to the accounts for the year ended 31 December 2021**

### **1. General Information**

The Bridge at Waterloo is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed on page 2.

The principal activity of the charity is to develop and execute projects and activities, on its own and in collaboration with partners, that enhance social cohesion and develop individual economic and social participation, where possible through heritage and the Arts. In order to do this we utilise any grant income we receive and the surplus from lettings and licences, having covered expenses and paid the PCC service charge.

The financial statements are presented in sterling and this is the functional currency of the Charity.

### **2. Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **2.1 Basis of accounting**

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 (FRS102) (effective January 2019) – (Charities SORP (FRS102)), and the Companies Act 2006.

The Bridget at Waterloo meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### **2.2 Legal Status**

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 £10.

## **Notes to the accounts for the year ended 31 December 2021**

### **2.3 Going Concern**

The significant event acknowledged in last year's Report was the lockdown restrictions made necessary by the Covid19 pandemic, which broke out in early March 2020.

The trustees had to consider the likely impact of Covid19 pandemic on its activities. It concluded that the financial risks to that activity have increased significantly as a result of the lockdown restrictions imposed by the Government and the closure of the church building and halls mandated by the central authority of the Church of England. As a result, income from hiring out the church halls has ceased in March 2020 and did not return to anything like a normal level in the latter part of 2020. It took positive steps to reduce the potential impact by furloughing most employees and minimising other expenditure. The St John's PCC also waived the Service Charge.

St John's closed in June 2021 for its refurbishment leading to a further, though planned, reduction in revenue. St John's, through its project funding, provided support funding to replace the loss of lettings income.

A commercial partner was appointed in August 2022 to market and organise high value commercial lettings at St John's when the building reopens, within the principle of maintaining a lettings split of one third commercial, one third charitable and one third community. Significant income is predicted from commercial lettings from the fourth quarter of 2022.

Against this background, the trustees have reviewed its financial forecast for 2022 and 2023. This review indicates that it could still incur a deficit in 2022 but that its cash reserves should be adequate to absorb that deficit. Accordingly, it has concluded that it is appropriate to prepare the 2021 Accounts on a going concern basis and that it is not necessary to make any adjustment to these accounts as a result of the ongoing effects of Covid19 or the closure of St John's. The trustees will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in 2022, with a view to assessing the likely carryover into 2023 and the effect on the 2023 Budget.

### **2.4 Fund accounting**

The funds held by the charity are either:

- General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives;
- Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering said funds are charged against that specific fund. The movements on each of the individual restricted funds are set out in the notes to the financial statements,

## **Notes to the accounts for the year ended 31 December 2021**

### **2.5 Income**

Voluntary income and donations (including legacies) are included when the charity becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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.

### **2.6 Expenditure**

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The charity is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the charity's principal objects, as outlined in the Trustee Annual Report. These include grants payable, governance costs and an apportionment of support costs.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Licence fees under operating licences are charged as incurred over the term of the licence.

### **2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **2.8 Cash at bank and in hand**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.9 Creditors and provisions**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## Notes to the accounts for the year ended 31 December 2021

### 2.10 Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

### 2.11 Current 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.

## 3 Net income / (expenditure)

|                                                                       | <b>2021</b>  | <b>2020</b>  |
|-----------------------------------------------------------------------|--------------|--------------|
|                                                                       | <b>Total</b> | <b>Total</b> |
|                                                                       | <b>£</b>     | <b>£</b>     |
| The net income / (expenditure) for the year is stated after charging: |              |              |
| Independent Examiner's Fee                                            | 2,262        | 2,244        |

**Notes to the accounts for the year ended 31 December 2021**

**4 Income**

|                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£   | 2020<br>Total<br>£   |
|--------------------------------------|----------------------------|--------------------------|----------------------|----------------------|
| <b>4.1 Donations and Legacies</b>    |                            |                          |                      |                      |
| <b>The Bridge at Waterloo</b>        |                            |                          |                      |                      |
| Grant from St John's PCC             | 6,000                      | -                        | 6,000                | 45,000               |
| Waive of Licence fee                 | -                          | -                        | -                    | 16,929               |
| Other donations                      | 17,219                     | -                        | 17,219               | 9,634                |
|                                      | <hr/> 23,219               | <hr/> -                  | <hr/> 23,219         | <hr/> 71,563         |
| <b>Churchyard</b>                    |                            |                          |                      |                      |
| London Borough of Lambeth            | -                          | 16,089                   | 16,089               | 2,500                |
| Other                                | -                          | 3,238                    | 3,238                | 5,960                |
|                                      | <hr/> -                    | <hr/> 19,327             | <hr/> 19,327         | <hr/> 8,460          |
| <b>Faith in the Climate Networks</b> |                            |                          |                      |                      |
| Legacies                             | -                          | -                        | -                    | 63,750               |
| Calouste Gulbenkian Trust            | -                          | 10,000                   | 10,000               | 10,000               |
| Polden Puckham Charity               | -                          | -                        | -                    | 10,000               |
| Religions for Peace                  | -                          | 13,469                   | 13,469               | 8,081                |
| Greenfaith                           | -                          | 5,936                    | 5,936                | 5,000                |
| Network for Social Change            | -                          | 7,130                    | 7,130                | -                    |
| Other donations                      | -                          | 1,879                    | 1,879                | 4,000                |
|                                      | <hr/> -                    | <hr/> 38,414             | <hr/> 38,414         | <hr/> 100,831        |
| <b>Waterloo Well</b>                 |                            |                          |                      |                      |
| SLCF Mission Grant                   | -                          | 4,500                    | 4,500                | -                    |
| Lovington Foundation                 | -                          | 10,000                   | 10,000               | -                    |
| Albert Hunt TG                       | -                          | 5,000                    | 5,000                | -                    |
| St John's PCC                        | -                          | 20,000                   | 20,000               | -                    |
| London Community Response Fund       | -                          | -                        | -                    | 48,134               |
| AllChurches                          | -                          | -                        | -                    | 22,500               |
| The Rayne Foundation                 | -                          | -                        | -                    | 5,000                |
| The Fore Raft                        | -                          | -                        | -                    | 5,000                |
| Other donations                      | -                          | 250                      | 250                  | 4,625                |
|                                      | <hr/> -                    | <hr/> 39,750             | <hr/> 39,750         | <hr/> 85,259         |
| <b>Government Grants</b>             |                            |                          |                      |                      |
| Coronavirus Job Retention Scheme     | 28,216                     | -                        | 28,216               | 39,402               |
|                                      | <hr/> 28,216               | <hr/> -                  | <hr/> 28,216         | <hr/> 39,402         |
| <b>Total Donations and Legacies</b>  | <hr/> <b>51,435</b>        | <hr/> <b>97,491</b>      | <hr/> <b>148,926</b> | <hr/> <b>305,515</b> |

**Notes to the accounts for the year ended 31 December 2021**

**4 Income (continued)**

|                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£    | 2020<br>Total<br>£    |
|--------------------------------------|----------------------------|--------------------------|-----------------------|-----------------------|
| <b>4.2 Trading activities</b>        |                            |                          |                       |                       |
| Church/crypt/hall/forecourt lettings | 127,493                    | -                        | 127,493               | 115,099               |
| Other                                | -                          | -                        | -                     | 2,440                 |
|                                      | <u>127,493</u>             | <u>-</u>                 | <u>127,493</u>        | <u>117,539</u>        |
| <b>4.3 Other income</b>              |                            |                          |                       |                       |
| St John's PCC salary costs recharge  | 17,759                     | -                        | 17,759                | 295                   |
|                                      | <u>17,759</u>              | <u>-</u>                 | <u>17,759</u>         | <u>295</u>            |
| <b>Total Income</b>                  | <u><u>196,687</u></u>      | <u><u>97,491</u></u>     | <u><u>294,178</u></u> | <u><u>423,349</u></u> |

**Notes to the accounts for the year ended 31 December 2021**

**5 Expenditure**

|                                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>5.1 Expenditure on Raising Fund</b>          |                            |                          |                    |                    |
| Waterloo Well                                   | -                          | -                        | -                  | 3,534              |
|                                                 | -                          | -                        | -                  | <b>3,534</b>       |
| <b>5.2 Expenditure on Charitable Activities</b> |                            |                          |                    |                    |
| <b>Projects (excluding staff costs)</b>         |                            |                          |                    |                    |
| Faith for the Climate Network                   | -                          | 113,805                  | 113,805            | 31,355             |
| Churchyard                                      | -                          | 2,846                    | 2,846              | 1,520              |
| Waterloo Well                                   | -                          | 32,292                   | 32,292             | 9,448              |
|                                                 | -                          | <b>148,943</b>           | <b>148,943</b>     | <b>42,323</b>      |
| <b>Staff Costs</b>                              |                            |                          |                    |                    |
| Gross salaries                                  | 98,897                     | 24,482                   | 123,379            | 120,149            |
| Employer NI                                     | 3,247                      | 1,129                    | 4,376              | 3,418              |
| Pension costs                                   | 4,795                      | 1,584                    | 6,379              | 4,132              |
| Other                                           | 252                        | -                        | 252                | 295                |
|                                                 | <b>107,191</b>             | <b>27,195</b>            | <b>134,386</b>     | <b>127,994</b>     |
| <b>Administration</b>                           |                            |                          |                    |                    |
| Postage and stationery                          | 82                         | -                        | 82                 | 504                |
| Office telephone and internet                   | 3,927                      | -                        | 3,927              | 2,244              |
| Photocopier and printing                        | 378                        | -                        | 378                | 951                |
| Computer and website                            | 2,298                      | -                        | 2,298              | 3,956              |
| Accountancy services                            | 1,546                      | -                        | 1,546              | 1,540              |
| Subscriptions                                   | 2,346                      | -                        | 2,346              | 2,537              |
| Bank charges                                    | 96                         | -                        | 96                 | 65                 |
| Communications                                  | 4,880                      | -                        | 4,880              | 7,999              |
| Miscellaneous expenses                          | (134)                      | -                        | (134)              | 563                |
|                                                 | <b>15,419</b>              | -                        | <b>15,419</b>      | <b>20,359</b>      |
| <b>Property Costs</b>                           |                            |                          |                    |                    |
| General maintenance                             | 11,933                     | -                        | 11,933             | 14,253             |
| Cleaning                                        | 2,917                      | -                        | 2,917              | 3,504              |
| Insurance                                       | 2,926                      | -                        | 2,926              | 4,039              |
| Heat, light and water                           | 8,583                      | -                        | 8,583              | 11,875             |
| St John's PCC licence fee                       | 39,379                     | -                        | 39,379             | 33,807             |
| Other costs                                     | 531                        | -                        | 531                | 485                |
|                                                 | <b>66,269</b>              | -                        | <b>66,269</b>      | <b>67,963</b>      |
| <b>Governance</b>                               |                            |                          |                    |                    |
| Independent examiners fee                       | 2,262                      | -                        | 2,262              | 2,244              |
| Legal and professional                          | 690                        | -                        | 690                | 653                |
|                                                 | <b>2,952</b>               | -                        | <b>2,952</b>       | <b>2,897</b>       |
|                                                 | <b>191,831</b>             | <b>176,138</b>           | <b>367,969</b>     | <b>261,536</b>     |

**Notes to the accounts for the year ended 31 December 2021**

**6 Staff numbers and cost**

|                         | <b>2021</b>    | <b>2020</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| <b>Employment costs</b> |                |                |
| Wages and salaries      | 123,379        | 120,149        |
| Social security costs   | 4,376          | 3,418          |
| Pension costs           | 6,379          | 4,132          |
|                         | <u>134,134</u> | <u>127,699</u> |

**Number of employees**

The average monthly numbers of employees during the year period, calculated on the basis of average monthly head count, was as follows:

|                       | <b>2021</b> | <b>2020</b> |
|-----------------------|-------------|-------------|
| Charitable Activities | 9           | 9           |
| Administration        | 1           | 1           |
|                       | <u>10</u>   | <u>10</u>   |

No staff member was paid more than £60,000 in the year (2020: None). No trustee received any remuneration for trusteeship or payment of expenses during the year (2020: £Nil).

The charity is run by the trustees and volunteers and therefore the total employment benefits, including employer pension contributions, of the key management personnel of the charity were £Nil (2020: £Nil).

**7 Debtors**

|                                | <b>2021</b>  | <b>2020</b>   |
|--------------------------------|--------------|---------------|
|                                | <b>£</b>     | <b>£</b>      |
| Trade debtors                  | 3,624        | 5,109         |
| Amount due from St Johns PCC   | -            | 21,721        |
| Prepayments and accrued income | -            | 337           |
| Other debtors                  | 2,694        | 700           |
|                                | <u>6,318</u> | <u>27,867</u> |

**8 Creditors: Amounts falling due within one year**

|                              | <b>2021</b>  | <b>2020</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| Trade creditors              | 567          | 2,121        |
| Amount due to St Johns PCC   | 75           | -            |
| Accruals and deferred income | 7,927        | 5,829        |
|                              | <u>8,569</u> | <u>7,950</u> |

**Notes to the accounts for the year ended 31 December 2021**

**9 Unrestricted funds**

|                          | <b>Balance at<br/>01/01/2021<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at<br/>31/12/2021<br/>£</b> |
|--------------------------|----------------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------------|
| General funds            | 31,978                                 | 196,687                             | (191,831)                           | -                      | 36,834                                 |
| Total unrestricted funds | <u>31,978</u>                          | <u>196,687</u>                      | <u>(191,831)</u>                    | <u>-</u>               | <u>36,834</u>                          |

**10 Restricted funds**

|                               | <b>Balance at<br/>01/01/2021<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at<br/>31/12/2021<br/>£</b> |
|-------------------------------|----------------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------------|
| Faith for the Climate Network | 75,391                                 | 38,414                              | (113,805)                           | -                      | -                                      |
| Churchyard                    | 2,891                                  | 19,327                              | (10,728)                            | -                      | 11,490                                 |
| Waterloo Well                 | 64,552                                 | 39,750                              | (51,605)                            | -                      | 52,697                                 |
| Total restricted funds        | <u>142,834</u>                         | <u>97,491</u>                       | <u>(176,138)</u>                    | <u>-</u>               | <u>64,187</u>                          |

Faith for the Climate (FFTC) is an interfaith network of ninety faith-based organisations and individuals, chaired by Canon Giles Goddard, Vicar of St John's, Waterloo, and working on climate change with the charity hosting the secretariat. At the end of the financial year the balance on the restricted fund was £42,219 and this was transferred to the charity FFTC which started trading on 1<sup>st</sup> January 2022. This figure is included in the outgoing resources figure of £113,805.

Churchyard funds are to maintain the churchyard around St John's the church that was previously managed by London Borough of Lambeth.

Waterloo Well funds are the charity's response to COVID, working with homeless people and young people especially affected by the pandemic. We provide employment and arts support, therapy and life skills training at the point of need.

## Notes to the accounts for the year ended 31 December 2021

### 11 Analysis of net assets between funds

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>funds<br>£ | Total<br>Funds<br>2021<br>£ | Total<br>Funds<br>2020<br>£ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Current assets      | 45,403                     | 64,187                   | 109,590                     | 182,762                     |
| Current liabilities | (8,569)                    | -                        | (8,569)                     | (7,950)                     |
|                     | <hr/> 36,834               | <hr/> 64,187             | <hr/> 101,021               | <hr/> 174,812               |
|                     | <hr/> <hr/>                | <hr/> <hr/>              | <hr/> <hr/>                 | <hr/> <hr/>                 |

### 12 Related parties

The Trustees together with their partners gave a total of £750 (2020: £3,000) in unrestricted donations during the year.

The PCC of St John's Waterloo is a related party as Giles Goddard (incumbent), Belinda Taylor (Church Warden) and Daisy Powell, trustees of TBAW, also served as members of the PCC during the year.

The PCC has responsibility for two church buildings: St John the Evangelist and St Andrew. TBAW manages the day to day maintenance of both church buildings and all lettings. Income from Licences relating to the use of St John's church (as opposed to the crypt and St Andrew's) is allocated to the PCC. All other income/expenditure relating to the use by external bodies of all other parts of the two buildings is retained/incurred by TBAW in exchange for a licence fee payable to the PCC.

During the year a licence fee of £39,379 (2020: £33,807) was payable to the PCC. In addition the PCC recharged various expenditures incurred on behalf of the charity during the year. The net amount due to the PCC at 31st December 2021 as a result of these transactions was £75 (2020: £21,721 due from the PCC).

### 13 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

**Notes to the accounts for the year ended 31 December 2021**

**14 Statement of Financial Activities (including income and expenditure account)  
for the Year Ended 31 December 2020**

|                                                  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>Total<br>£    |
|--------------------------------------------------|----------------------------|--------------------------|-----------------------|
| <b>Income from:</b>                              |                            |                          |                       |
| <b>Donations and legacies</b>                    | 110,965                    | 194,550                  | 305,515               |
| <b>Charitable activities</b>                     | -                          | -                        | -                     |
| <b>Trading activities</b>                        | 117,539                    | -                        | 117,539               |
| <b>Other income</b>                              | 295                        | -                        | 295                   |
| <b>Total Income</b>                              | <u>228,799</u>             | <u>194,550</u>           | <u>423,349</u>        |
| <b>Expenditure on:</b>                           |                            |                          |                       |
| <b>Raising funds</b>                             | -                          | 3,534                    | 3,534                 |
| <b>Charitable activities</b>                     | 207,308                    | 54,228                   | 261,536               |
| <b>Total Expenditure</b>                         | <u>207,308</u>             | <u>57,762</u>            | <u>265,020</u>        |
| <b>Net income/(expenditure) before transfers</b> | 21,491                     | 136,788                  | 158,279               |
| Transfers between funds                          | -                          | -                        | -                     |
| <b>Net income and<br/>Net movement in funds</b>  | <u>21,491</u>              | <u>136,788</u>           | <u>158,279</u>        |
| <b>Reconciliation of Funds</b>                   |                            |                          |                       |
| Total funds brought forward                      | 10,487                     | 6,046                    | 16,533                |
| <b>Total funds carried forward</b>               | <u><u>31,978</u></u>       | <u><u>142,834</u></u>    | <u><u>174,812</u></u> |

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# Accounts

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# **THE BRIDGE AT WATERLOO**

**(a Charitable Company Limited by Guarantee)**

## **Annual Report and Financial Statements For the Year Ended 31<sup>st</sup> December 2020**



**Registered Charity number: 1167768**

## **Contents**

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## Charity Information

|                       |                                                                                                               |                       |
|-----------------------|---------------------------------------------------------------------------------------------------------------|-----------------------|
| Charity Name:         | The Bridge at Waterloo                                                                                        |                       |
| Registered Numbers:   | Company Number:                                                                                               | 9926965               |
|                       | Charity Number:                                                                                               | 1167768               |
| Registered Office:    | St John's Waterloo<br>Waterloo Road<br>London<br>SE1 8TY                                                      |                       |
| Chief Executive:      | The Rev'd Canon Giles Goddard                                                                                 |                       |
| Members:              | The Rev'd Canon Giles Goddard                                                                                 | Vicar                 |
|                       | Stephen Lancashire                                                                                            | Church Warden         |
|                       | Belinda Taylor                                                                                                | Church Warden         |
| Trustees:             | Nominated by the PCC of St John's with St Andrew:                                                             |                       |
|                       | David Clarson                                                                                                 | Treasurer             |
|                       | Catherine Dormor                                                                                              | Chair                 |
|                       | The Rev'd Canon Giles Goddard                                                                                 | Acting CEO            |
|                       | Daisy Powell                                                                                                  |                       |
|                       | Jane Stroud                                                                                                   | (Resigned March 2020) |
|                       | Belinda Taylor                                                                                                |                       |
|                       | Other Trustees:                                                                                               |                       |
|                       | Simon Atkins                                                                                                  |                       |
|                       | Duncan Brown                                                                                                  |                       |
|                       | Ruth Knight                                                                                                   |                       |
| Secretary:            | Hanna John                                                                                                    | (Appointed July 2020) |
|                       | Jane Stroud                                                                                                   | (Resigned July 2020)  |
| Independent Examiner: | Steve Ellum & Associates Ltd<br>Chartered Accountants<br>Adulam House<br>Glan Yr Afon<br>Llanelli<br>SA15 3QB |                       |
| Bankers:              | CAF Bank Ltd<br>5 Kings Hill Avenue<br>West Malling<br>Kent<br>ME19 4TA                                       |                       |
| Solicitors:           | Winckworth Sherwood<br>Minerva House<br>5 Montague Close<br>London<br>SE1 9BB                                 |                       |

## From the Chair of Trustees and Chief Executive

In many ways 2020 represented a turning point for TBAW. It was a particularly challenging year with Covid-19 having an unprecedented impact on not just the work of TBAW but on the lives of the communities we serve. But we were pleased to be able to continue and develop our work, despite the pandemic.

We finished the year in a stronger financial position than we had feared, and with real progress in supporting people locally. We are confident, as we move towards returning to the renovated St John's Church, that we will be in a strong position to make the most of our new premises and new opportunities.

The Trustees are grateful to the PCC of St John's for both converting the loan of £45,000 into a Gift and for waiving the service charge during the Pandemic, and also to the staff for both their hard work and financial understanding during this difficult period.

Highlights have been:

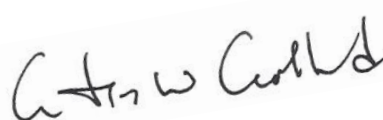
1. The development of Waterloo Well, our response to Covid-19. Waterloo Well provides wellbeing support where none exists to the people who need it most, putting the individual centre-stage in all its activity. We are bringing other organisations across Lambeth and Southwark together to co-create a post-Covid community response and ensuring no one falls through the gaps. Projects include a hostel reading group, hostel therapy, mentoring, homeless heritage podcast, artists-in-residence, street therapy and therapeutic gardening. We have built ongoing partnerships with Coin Street Community Builders, Redthread, London City Mission Day Centre, Northcott House and Thames Reach hostels.
2. Continuation of "Here for Work," our employment and resilience courses that help local people into jobs. While many of the face to face courses were postponed, some were run online, and we have been building new partnerships, particularly with Big Local Bermondsey
3. Churchyard. The churchyard was a source of great solace during lockdown. Our Community Gardener worked closely with a small group of volunteers to ensure that the garden continued to flourish.
4. Plans for the redevelopment of St John's through the "Reignite" programme were delayed to 2021 due to Covid-19, but our fundraising to support this important work continued. St John's Waterloo has successfully raised a total of £5.2m through individual gifts, grants and loans. Staff remained fully involved in planning for the transition phase and beyond.
5. Staff and board. We worked closely with our staff team and the PCC of St John's, planning how to adapt to the challenges of the COVID pandemic. A combination of adjustments to staff hours, the use of the furlough scheme and the support of the PCC enabled us to avoid the potentially very serious situation we might have faced.

On behalf of the Board, we would like to thank all the partners, staff, volunteers, expert advisers and those who have participated in our work – all of you have contributed to TBAW's success.



**Catherine Dormor**

**Chair**



**Giles Goddard**

**CEO**

## **Report of the Trustees (incorporating the directors' report) For the Year to 31 December 2020**

The Bridge at Waterloo has prepared its report and the financial statements for the year ended 31 December 2020. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2016) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

In December 2015 The Bridge at Waterloo (TBAW) was launched by the PCC of St John's with St Andrew Waterloo (the PCC) to promote the social and economic welfare of members of the community. In 2020 it completed its fifth year as a separate charity and company limited by guarantee. It officially started trading in its own right at the beginning of 2017. It will continue to work closely with the PCC, and will monitor the impact that separate accounts have on accounting ratios and policies.

The PCC gifts rental and letting income to TBAW (broadly that from its non-worship spaces) in return for an agreed licence fee. TBAW staff administer the lettings, and the net income is used to promote its charitable purpose. The Vicar, Giles Goddard, remains the unpaid CEO.

As at the end of 2020 there were seven trustees. Six nominated by the PCC, and two non-PCC or external appointments. One external trustee and one internal trustee (also Company Secretary) resigned during 2020. No new trustees were appointed. A new Secretary, who is not a trustee, was also appointed.

### **External Trustees:**

Duncan Brown, Assistant Director of Regeneration & Strategic Housing Royal Borough of Kingston upon Thames, formerly Regeneration Manager London Borough of Lambeth (appointed April 2019).

Ruth Knight, a senior environmental policy officer for the Greater London Authority, formerly environmental and policy manager for the Cathedral and Church Buildings Division of the Church of England (appointed January 2019).

Resignation - Simon Atkins, CEO of the Union Jack Club, Waterloo (resigned October 2020).

## **Structure, Governance and Management**

### **Members**

The first members, ex officio and the subscribers to the Memorandum, are the Vicar and Church Wardens of St John's with St Andrew's Waterloo. In 2020, Belinda Taylor was the Church Warden and Giles Goddard remained the Vicar of St John's and Chief Executive of TBAW. In 2021, Elaine Thomas and Faye Clinch are Church Wardens. There is flexibility to add other members. Members are responsible mainly for constitutional changes to the entity, appointing trustees (who may also be appointed by the Board) and auditors (if necessary), and receiving financial accounts and business plans. The procedures relating to general meetings are set out in the Articles.

TBAW did not hold an AGM in 2020 due to Covid-19.

### **Board**

There is a Board of Directors of the Company who are also the Trustees of the Charity, hereafter referred to as 'The Board'. The majority of the Trustees must be nominated by the PCC. Four formal meetings and one extended strategy and planning session took place during 2020.

## **Board, Committees and Stakeholders**

During 2020, the Executive Committee continued to meet between Board meetings, following an agreement in 2019 to reduce the number of formal Board meetings. The Executive Committee met four times in 2020.

The Board places requests with the PCC's Finance and Major Fundraising Committee for them to submit bids on its behalf for project funding.

The importance of ensuring diversity, equity and inclusion was a focus of discussion and training in 2020, specifically during the annual strategy day. The Board continues to develop ways to engage with stakeholders and is considering ways in which the board might appeal to a broader range of participants.

## **The Board Terms of Reference**

The proceedings of the Board are governed by the Articles of Association, and such Bye Laws and terms of reference that comply with the Articles which may be approved by the Board from time to time.

### **Purpose**

The purpose of the Board is

1. To provide strategic direction to TBAW through the adoption of Board policies and plans
2. To be responsible for all matters relating to the running of TBAW including
  - i) The approval, monitoring and continual development of a long term Business Plan with measurable objectives and milestones
  - ii) The approval and management of an annual Budget
  - iii) The fundraising for TBAW
  - iv) The appointment of a Chief Executive, and the ongoing terms and conditions of employment of the Chief Executive
  - v) The employment of other TBAW staff
  - vi) The management of the Church estate in accordance with the licence drawn up with the PCC
3. To set up and appoint members to sub-groups and committees, and to delegate to the sub-groups, committees and the Chief Executive in order to optimise the effectiveness of TBAW.

The Programme Manager has a permanent invitation to all Board Meetings, where there is a standing item for the post holder to present a report of activities and other matters to the Board. Other staff are invited to attend on an ad hoc basis.

## **Executive Committee Terms of Reference**

The Executive Committee will meet between Board meetings in order to

1. Plan the work of the Board and make recommendations for decision
2. Monitor implementation of projects to ensure that they are completed on time, fulfil stated objectives, and stay within budget
3. Receive regular management accounts
4. Monitor compliance issues
5. Carry out any specific tasks as delegated by The Board

The Executive Committee membership is the Chair, CEO, Treasurer, Secretary, Programme Manager, and up to one further trustee.

## **Policies and Procedures**

The Board initially adopted the Financial, Health and Safety and Safeguarding policies and procedures of St John's. Since its inception the Board has reviewed and amended these and has developed a framework of policies and procedures for governance (including induction), staff, finance, operations and volunteers. These are reviewed on a rolling basis or as required to ensure best practice and compliance.

## Risk Management

TBAW acknowledge that they have a responsibility for the identification and proper management of risks faced by the charity in achieving its primary aims. It has therefore assessed the major risks to which it is exposed and agreed mitigation strategies. Risks have been grouped and categorised as operational, governance and management, external/environmental, financial, and compliance with law and regulations.

A new Covid-19 risk register has been developed in order to track and mitigate risks specifically relating to the pandemic and its impact on the charity's income (primarily relating to decreased rent due to lockdowns), as well as those pertaining to health and safety and compliance with government regulations.

Due to the St John's building project, TBAW will be subject to different risks in 2021 and 2022. During the building project there will be a fall in rental income and corresponding fall in charitable activity. Tenants will be displaced and some charitable activity will take place in different premises. In the longer term there will be risks associated with the Charity's increased activity or 'turnover'. Risks will be reviewed regularly and at least once per annum.

## Objectives and Activities

**Our founding principle is to deliver projects responsive to need, acting as a catalyst for change and growth. We believe that unlocking individual potential enables all to flourish.**

Our aim in 2020 was to expand and diversify our activities and begin the important redevelopment work, while ensuring that sufficient funds were available for this, either from letting and licences, or from grant income.

## Achievements and Performance

We adapted swiftly to the challenges of COVID. We developed proposals for a new programme responding specifically to the new situation, called Waterloo Well. We were delighted to receive funding for this programme from the London Community Response Fund, AllChurches Trust and the Rayne Foundation, which enabled us to begin to put the programme into operation. The initiatives include:

### Hostel reading group

We introduced national charity The Reader to a homeless hostel in Waterloo where they are running group reading sessions that promote social bonds.

### Hostel therapy

Getting mental health therapy is difficult at the best of times, harder still if you're homeless. Our therapist is building relationships with the homeless people in a local day Centre, to see what kind of support they might welcome, if any.

### Mentoring

We will train mentors to provide 12 weeks of 1-1 support to graduates of our Here for Work employment training to help them secure and settle into work.



### Homeless heritage

Journalist Samir Jeraj and local homeless people will record a podcast series, with support from Morley Radio, that captures the lived experience of Cardboard City and life on the streets around St John's over the last 40 years.

### Artists-in-residence

We have recruited an artist-in-residence to work in homeless hostels, at St John's and with our youth and community partners to help people find new creative ways of responding to the times and experience better wellbeing through the arts.

### Digital and Music creatives

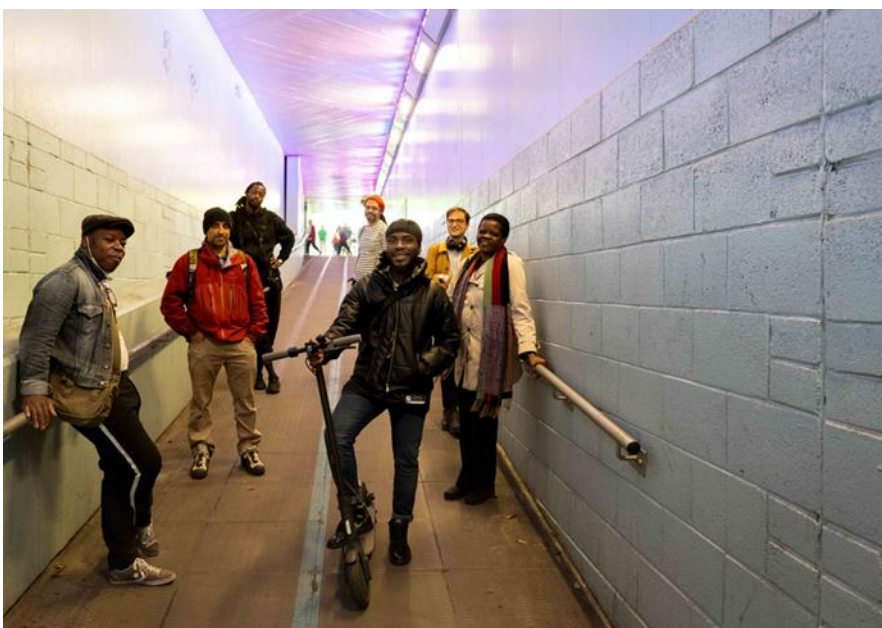
In partnership with Accumulate, the art school for the homeless, and IKLECTIK, North Lambeth's experimental, inter-disciplinary arts venue, we're finding young people with an interest in creative digital skills and offering them the chance to be trained by leading professionals at the Augmented Instruments Lab (part of Queen Mary University's Centre for Digital Music).

### Street therapy

We are scoping an accessible 'street therapy service', sending a team of psychologists out to work with vulnerable young people on the street and in the places they go to - cafes, parks, McDonald's!

### Therapeutic gardening

The wellness and resilience benefits of gardening are well-supported but marginalised groups rarely have an opportunity to experience these effects. Our therapeutic gardening programme visits multiple local hostels every week, transforming their outdoor areas into functional, manageable green spaces. The programme's focus is on consistent empowerment and support, helping residents take ownership of the spaces so they can enjoy the therapeutic benefits of gardening on their own time and on their own terms.



*The therapeutic gardening sessions have had a significant positive impact on the welfare of the hostel residents. This impact has been felt and noticed by the residents and staff alike. Around half of the clients have taken an active involvement in the gardening activities – e.g. planting, sweeping and weeding, repotting and restoring garden furniture. For our client group, 50% involvement is very high, our activities usually only get 1-2 clients in attendance.*

*I have noticed how the gardening projects have contributed to certain clients' confidence and mood. - Key worker, Stamford Street Hostel*

### **The continuation of Here for Work**

TBAW has been running employment training for the past five years now and thanks to our strong relationships with the South Bank Employers' Group and South Bank BID, we've been able to send 95% of our students straight to interview and into permanent jobs. We're now running courses with more emphasis on resilience, in partnership with Big Local, Bermondsey, and with Waterloo hostels.

We use theory of change methodology to evaluate our employment initiatives and monitor the impact on individuals. The most tangible outcome has been that our employment support projects resulted in several participants gaining employment where they had previously been unsuccessful.

*Mrs S presented to us having been out of work for 18 months after the passing of her partner. She was struggling to find employment that could fit around her lone parent commitments and was discouraged by the lack of support offered via the job search coaches at the job centre. After attending each of our employability enhancing workshops Mrs S worked alongside us on a 1-2-1 Basis to improve her CV and explore our network of employers. She participated in a pilot scheme we ran alongside PPHG (Park Plaza Hotel Group) which aimed to get local people into local positions within the hospitality sector. Mrs S was successful at interview and obtained a receptionist role within the PPHG.*

*"Without the time I spent with Daniel and Luds working on my confidence and communication there is no way I would have gotten this role." - Mrs S C*

### **Use of Church Buildings**

The PCC has responsibility for the two sites where the churches are situated. TBAW is responsible for the day to day management and maintenance of the church buildings and all lettings. Licence Fee income related to the use of St John's church itself is allocated to St John's. All other buildings expenditure and income received for use by external bodies of all other parts of the two churches is retained by TBAW in exchange for a licence fee.

St John the Evangelist: this consists of a church with a large crypt. During 2020, the church was open as much as possible, subject to the COVID-19 restrictions. It continued to be used by local people and local, London-wide and national institutions and organisations. The crypt has traditionally provided a home for six arts organisations including Southbank Mosaics, Southbank Sinfonia, Futures Theatre Company, SE1 United and Bankside Keys over recent years. St Andrew's is used by numerous local, London-wide and national groups as well as being a worship space.

### **Public benefit**

The Trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs above provide further information.

### **Financial Review**

The General Fund accounts show an income of £183,504 and expenditure of £207,013 leading to a deficit of £23,509 in the year.

At the beginning of the year, the PCC of St John's agreed to make the £45,000 Loan to the Bridge at Waterloo into a Grant, and after this was transferred into the General Fund, the General Fund balance at the year-end was £31,978 (2019: £10,487).

Net income on Restricted Funds was £136,788 resulting in a balance at the year-end of £142,834.

As an organisation who's income is largely derived from letting of buildings for social interaction of one kind or another, it is not surprising that Covid-19 had a significant effect on the finances in 2020. The lettings income for the year was £115,000 less than budgeted.

## **Financial Review (continued)**

Costs were reduced generally where possible, and in particular by staff, who, after consultation agreed to reduce their salaries and hours of work. The Government's Furlough scheme provided £39,402, and the PCC of St John's waived £16,929 of the service charge.

The outcome for the year has been contained within manageable limits and the organisation remains solvent. Although the prospects for 2021 will not return to those of 2019, the estimates for 2021 suggest that whilst again the reserves will be drawn upon, they will not need to be used in full. This is partly helped by the ReIGNITE refurbishment project at St John's supporting the 2019 level of lettings.

The organisation is planning for the reopening of St John's in the second quarter of 2022, and anticipating a substantial increase in income from the refurbished building, although there will also be cost increases. A concerted effort will be required to make this a reality.

The Trustees are grateful to the PCC of St John's for both converting the loan of £45,000 into a Gift and for waiving the service charge during the Pandemic, and also to the staff for both their hard work and financial understanding during this difficult period.

### **Key Management Personnel Remuneration**

Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations (see note 6).

### **Reserves policy**

The Company currently has General Fund reserves of £31,978. The trustees' aim is to hold reserves equivalent to two months General Fund expenditure which is approximately £43,000 (based on the 2019 statutory accounts). The trustees are continuing to pursue fundraising strategies to increase General Fund reserves.

### **Investment policy**

The company holds no investments.

### **Plans for future periods**

During 2021, The Bridge at Waterloo will continue to pilot and expand activities and manage the transitional period while its premises at St John's are being upgraded. Once St John's has been fully developed the income from the developed premises will enable it to be fully operational.

## Responsibilities of the Trustees

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of TBAW and of the incoming resources and application of resources of TBAW for that period.

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any 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 activities of TBAW will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of TBAW and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document.

The Trustees are also responsible for safeguarding the assets of the PCC 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 PCC and financial information included in the PCC website.

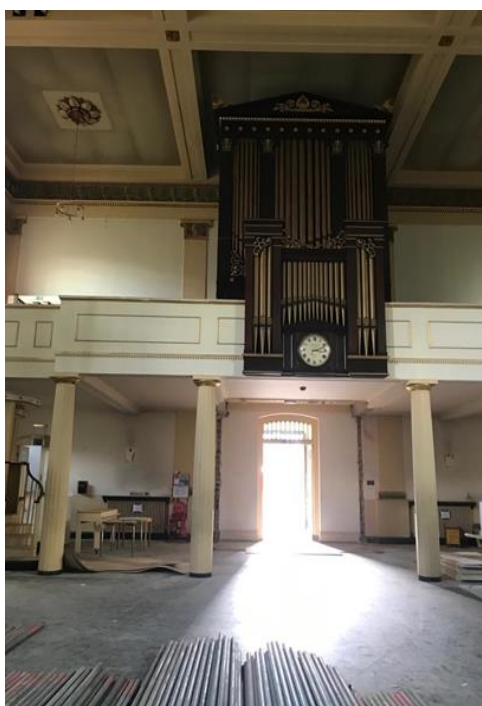
Approved by the board of TBAW on 20 September 2021 and signed on its behalf by:



**Catherine Dormor**  
Chair



**David Clarson**  
Treasurer



## **Independent Examiner's Report To the Members of The Bridge at Waterloo For the Year to 31 December 2020**

### **Independent examiner's report to the trustees on the unaudited financial statements of The Bridge at Waterloo.**

I report on the accounts of The Bridge at Waterloo for the year ended 31 December 2020 set out on pages 3 to 22.

### **Respective responsibilities of trustees and independent examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

### **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**

In connection with my examination, no matter has come to my attention:

(i) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
**Steve Ellum & Associates**

Chartered Accountants

**Independent examiner**

Adulam House

Glan Yr Afon

Llanelli SA15 3QB

Date: 21 September 2021

**Statement of Financial Activities (including income and expenditure account)  
for the Year Ended 31 December 2020**

|                                                           | Notes | Unrestricted<br>General<br>2020 | Unrestricted<br>Designated<br>2020<br>£ | Restricted<br>Funds<br>2020<br>£ | Total<br>2020<br>£ | Total<br>2019<br>£ |
|-----------------------------------------------------------|-------|---------------------------------|-----------------------------------------|----------------------------------|--------------------|--------------------|
| <b>Income from:</b>                                       |       |                                 |                                         |                                  |                    |                    |
| <b>Donations and legacies</b>                             | 4     | 65,965                          | 45,000                                  | 194,550                          | 305,515            | 23,226             |
| <b>Trading activities</b>                                 | 4     | 117,539                         | -                                       | -                                | 117,539            | 265,941            |
| <b>Total Income</b>                                       |       | 183,504                         | 45,000                                  | 194,550                          | 423,054            | 289,167            |
| <b>Expenditure on:</b>                                    |       |                                 |                                         |                                  |                    |                    |
| <b>Raising Funds</b>                                      | 4     | -                               | -                                       | 3,534                            | 3,534              | -                  |
| <b>Charitable activities</b>                              | 4     | 207,013                         | -                                       | 54,228                           | 261,241            | 290,380            |
| <b>Total Expenditure</b>                                  |       | 207,013                         | -                                       | 57,762                           | 264,775            | 290,380            |
| <b>Net (expenditure)/income before transfers</b>          |       | (23,509)                        | 45,000                                  | 136,788                          | 158,279            | (1,213)            |
| Transfers between funds                                   |       | 45,000                          | (45,000)                                | -                                | -                  | -                  |
| <b>Net (expenditure)/income and Net movement in funds</b> |       | 21,491                          | -                                       | 136,788                          | 158,279            | (1,213)            |
| <b>Reconciliation of Funds</b>                            |       |                                 |                                         |                                  |                    |                    |
| Total funds brought forward                               |       | 10,487                          | -                                       | 6,046                            | 16,533             | 17,746             |
| <b>Total funds carried forward</b>                        |       | 31,978                          | -                                       | 142,834                          | 174,812            | 16,533             |

There were no recognised gains and losses for 2020 or 2019 other than those included in the Statement of Financial Activities.

**The notes on pages 14 to 22 form part of these financial statements.**

## Balance Sheet at 31 December 2020

|                                                   |       | 2020           |                | 2019          |               |
|---------------------------------------------------|-------|----------------|----------------|---------------|---------------|
|                                                   | Notes | £              | £              | £             | £             |
| <b>Current assets</b>                             |       |                |                |               |               |
| Debtors                                           | 7     | 27,867         |                | 29,475        |               |
| Cash at bank and in hand                          |       | 154,895        |                | 56,664        |               |
|                                                   |       | <u>182,762</u> |                | <u>86,139</u> |               |
| Creditors: Amounts falling due<br>within one year | 8     | (7,950)        |                | (69,606)      |               |
| <b>Net current assets</b>                         |       |                | 174,812        |               | 16,533        |
| <b>Total assets less current liabilities</b>      |       |                | <u>174,812</u> |               | <u>16,533</u> |
| <b>Net assets</b>                                 |       |                | <u>174,812</u> |               | <u>16,533</u> |
| <b>Represented by:</b>                            |       |                |                |               |               |
| Unrestricted funds                                | 9     |                | 31,978         |               | 10,487        |
| Restricted funds                                  | 10    |                | 142,834        |               | 6,046         |
|                                                   |       |                | <u>174,812</u> |               | <u>16,533</u> |

For the 12 months ending 31 December 2020, 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 of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on 20 September 2021 and signed on their behalf by:



**Catherine Dormor**  
Chair



**David Clarson**  
Treasurer

**Company Registration Number:** 9926965

## Notes to the accounts for the year ended 31 December 2020

### 1. General Information

The Bridge at Waterloo is a company limited by guarantee, incorporated in England and Wales. The address of its registered office and principal place of business is disclosed on page 2.

The principal activity of the charity is to develop and execute projects and activities, on its own and in collaboration with partners, that enhance social cohesion and develop individual economic and social participation, where possible through heritage and the Arts. In order to do this we utilise any grant income we receive and the surplus from lettings and licences, having covered expenses and paid the PCC service charge.

The financial statements are presented in sterling and this is the functional currency of the Charity.

### 2. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### 2.1 Basis of accounting

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 (FRS102) (effective January 2019) – (Charities SORP (FRS102)), and the Companies Act 2006.

The Bridget at Waterloo meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### 2.2 Legal Status

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 £10.

#### 2.3 Going Concern

The significant event acknowledged in last year's Report was the lockdown restrictions made necessary by the Covid19 pandemic, which broke out in early March 2020.

The trustees had to consider the likely impact of Covid19 pandemic on its activities. It concluded that the financial risks to that activity have increased significantly as a result of the lockdown restrictions imposed by the Government and the closure of the church building and halls mandated by the central authority of the Church of England. As a result, income from hiring out the church halls has ceased in March 2020 and did not return to anything like a normal level in the latter part of 2020. It took positive steps to reduce the potential impact by furloughing most employees and minimising other expenditure. The St John's PCC also waived the Service Charge.

Against this background, the trustees have reviewed its financial forecast for 2021. This review indicates that it could still incur a deficit in 2020 but that its cash reserves are adequate to absorb that deficit. Even so Accordingly, it has concluded that it is appropriate to prepare the 2020 Accounts on a going-concern basis and that it is not necessary to make any adjustment to these accounts as a result of the ongoing effects of Covid19. The trustees will continue to keep both the short-term and longer-term impact under review and in particular, the 'degree of return to normality' will be actively monitored in 2021, with a view to assessing the likely carryover into 2022 and the effect on the 2022 Budget.

## Notes to the accounts for the year ended 31 December 2020

### 2.4 Fund accounting

The funds held by the charity are either:

- General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives;
- Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering said funds are charged against that specific fund. The movements on each of the individual restricted funds are set out in the notes to the financial statements;

### 2.5 Income

Voluntary income and donations (including legacies) are included when the charity becomes entitled to, probably will receive, and can reliably measure the income. Income from the recovery of tax on gift aided donations is recorded in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

The income from trading activities includes rental income from the letting of church premises and freehold land and buildings which is accounted for when earned. It is shown gross, with the associated costs included in fundraising costs.

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.

### 2.6 Expenditure

Expenditure is accrued as soon as a liability is considered probable and the amount can be measured reliably. The charity is not registered for VAT so expenditure includes VAT.

Expenditure included in Raising Funds includes property maintenance costs.

Charitable expenditure includes those costs in fulfilling the charity's principal objects, as outlined in the Trustee Annual Report. These include grants payable, governance costs and an apportionment of support costs.

- Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

The charity contributes to certain employees' personal pension plans. These are defined contribution schemes, the assets of which are held separately from those of the charity. The cost in the accounts is the amount of contributions paid and payable during the year.

Licence fees under operating licences are charged as incurred over the term of the licence.

## Notes to the accounts for the year ended 31 December 2020

### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.8 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.9 Creditors and provisions

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.10 Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

### 2.11 Current 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.

## 3 Net income / (expenditure)

|                                                                       | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|-----------------------------------------------------------------------|--------------------|--------------------|
| The net income / (expenditure) for the year is stated after charging: |                    |                    |
| Independent Examiner's Fee                                            | 2,244              | 2,160              |

The Bridge at Waterloo – Annual Report and Financial Statements  
for the Year to 31 December 2020

**.Notes to the accounts for the year ended 31 December 2020**

**4 Income**

|                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>Total<br>£   | 2019<br>Total<br>£   |
|--------------------------------------|----------------------------|--------------------------|----------------------|----------------------|
| <b>4.1 Donations and Legacies</b>    |                            |                          |                      |                      |
| <b>The Bridge at Waterloo</b>        |                            |                          |                      |                      |
| Grant from St John's PCC             | 45,000                     | -                        | 45,000               | -                    |
| Waive of Licence fee                 | 16,929                     | -                        | 16,929               | -                    |
| Other donations                      | 9,634                      | -                        | 9,634                | -                    |
|                                      | <hr/> 71,563               | <hr/> -                  | <hr/> 71,563         |                      |
| <b>Churchyard</b>                    |                            |                          |                      |                      |
| London Borough of Lambeth            | -                          | 2,500                    | 2,500                | 10,010               |
| Other                                | -                          | 5,960                    | 5,960                | 1,064                |
|                                      | <hr/> -                    | <hr/> 8,460              | <hr/> 8,460          | <hr/> 11,074         |
| <b>Faith in the Climate Networks</b> |                            |                          |                      |                      |
| Legacies                             | -                          | 63,750                   | 63,750               | -                    |
| Calouste Gulbenkian Trust            | -                          | 10,000                   | 10,000               | -                    |
| Polden Puckham Charity               | -                          | 10,000                   | 10,000               | -                    |
| Religions for Peace                  | -                          | 8,081                    | 8,081                | 2,694                |
| Greenfaith                           | -                          | 5,000                    | 5,000                | -                    |
| Network for Social Change            | -                          | -                        | -                    | 7,358                |
| Other donations                      | -                          | 4,000                    | 4,000                | 2,100                |
|                                      | <hr/> -                    | <hr/> 100,831            | <hr/> 100,831        | <hr/> 12,152         |
| <b>Waterloo Well</b>                 |                            |                          |                      |                      |
| London Community Response Fund       | -                          | 48,134                   | 48,134               | -                    |
| AllChurches                          | -                          | 22,500                   | 22,500               | -                    |
| The Rayne Foundation                 | -                          | 5,000                    | 5,000                | -                    |
| The Fore Raft                        | -                          | 5,000                    | 5,000                | -                    |
| Other donations                      | -                          | 4,625                    | 4,625                | -                    |
|                                      | <hr/> -                    | <hr/> 85,259             | <hr/> 85,259         | <hr/> -              |
| <b>Government Grants</b>             |                            |                          |                      |                      |
| Coronavirus Job Retention Scheme     | 39,402                     | -                        | 39,402               | -                    |
|                                      | <hr/> 39,402               | <hr/> -                  | <hr/> 39,402         | <hr/> -              |
| <b>Total Donations and Legacies</b>  | <b>110,965</b>             | <b>194,550</b>           | <b>305,515</b>       | <b>23,226</b>        |
| <b>4.2 Trading activities</b>        |                            |                          |                      |                      |
| Church/crypt/hall/forecourt lettings | 115,099                    | -                        | 115,099              | 260,878              |
| Other                                | 2,440                      | -                        | 2,440                | 5,063                |
|                                      | <hr/> 117,539              | <hr/> -                  | <hr/> 117,539        | <hr/> 265,941        |
| <b>Total Income</b>                  | <hr/> <b>228,504</b>       | <hr/> <b>194,550</b>     | <hr/> <b>423,054</b> | <hr/> <b>289,167</b> |

**Notes to the accounts for the year ended 31 December 2020**

**5 Expenditure**

|                                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2020<br>Total<br>£ | 2019<br>Total<br>£ |
|-------------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| <b>5.1 Expenditure on Raising Fund</b>          |                            |                          |                    |                    |
| Waterloo Well                                   | -                          | 3,534                    | 3,534              | -                  |
|                                                 | -                          | <b>3,534</b>             | <b>3,534</b>       | -                  |
| <b>5.2 Expenditure on Charitable Activities</b> |                            |                          |                    |                    |
| <b>Projects (excluding staff costs)</b>         |                            |                          |                    |                    |
| Faith for the Climate Network                   | -                          | 31,355                   | 31,355             | 17,275             |
| Churchyard                                      | -                          | 1,520                    | 1,520              | 2,873              |
| Waterloo Well                                   | -                          | 9,448                    | 9,448              | -                  |
| General programme expenses                      | -                          | -                        | -                  | 1,859              |
|                                                 | -                          | <b>42,323</b>            | <b>42,323</b>      | <b>22,007</b>      |
| <b>Staff Costs</b>                              |                            |                          |                    |                    |
| Gross salaries                                  | 109,164                    | 10,985                   | 120,149            | 115,939            |
| Employer NI                                     | 3,017                      | 401                      | 3,418              | 3,871              |
| Pension costs                                   | 3,613                      | 519                      | 4,132              | 3,339              |
| Other                                           | -                          | -                        | -                  | 796                |
|                                                 | <b>115,794</b>             | <b>11,905</b>            | <b>127,699</b>     | <b>123,945</b>     |
| <b>Administration</b>                           |                            |                          |                    |                    |
| Postage and stationery                          | 504                        | -                        | 504                | 548                |
| Office telephone and internet                   | 2,244                      | -                        | 2,244              | 1,996              |
| Photocopier and printing                        | 951                        | -                        | 951                | 1,716              |
| Computer and website                            | 3,956                      | -                        | 3,956              | 2,558              |
| Accountancy services                            | 1,540                      | -                        | 1,540              | 1,554              |
| Subscriptions                                   | 2,537                      | -                        | 2,537              | 2,421              |
| Bank charges                                    | 65                         | -                        | 65                 | 62                 |
| Communications                                  | 7,999                      | -                        | 7,999              | -                  |
| Miscellaneous expenses                          | 563                        | -                        | 563                | 2,967              |
|                                                 | <b>20,539</b>              | -                        | <b>20,539</b>      | <b>13,822</b>      |
| <b>Property Costs</b>                           |                            |                          |                    |                    |
| General maintenance                             | 14,253                     | -                        | 14,253             | 22,599             |
| Cleaning                                        | 3,504                      | -                        | 3,504              | 6,056              |
| Insurance                                       | 4,039                      | -                        | 4,039              | 3,952              |
| Heat, light and water                           | 11,875                     | -                        | 11,875             | 14,804             |
| St John's PCC licence fee                       | 33,807                     | -                        | 33,807             | 77,366             |
| Other costs                                     | 485                        | -                        | 485                | 3,146              |
|                                                 | <b>67,963</b>              | -                        | <b>67,963</b>      | <b>127,923</b>     |
| <b>Governance</b>                               |                            |                          |                    |                    |
| Independent examiners fee                       | 2,244                      | -                        | 2,244              | 2,160              |
| Legal and professional                          | 653                        | -                        | 653                | 523                |
|                                                 | <b>2,897</b>               | -                        | <b>2,897</b>       | <b>2,683</b>       |
|                                                 | <b>207,013</b>             | <b>54,228</b>            | <b>261,241</b>     | <b>290,380</b>     |

**Notes to the accounts for the year ended 31 December 2020**

**6 Staff numbers and cost**

|                         | <b>2020</b>    | <b>2019</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| <b>Employment costs</b> |                |                |
| Wages and salaries      | 120,149        | 115,939        |
| Social security costs   | 3,418          | 3,871          |
| Pension costs           | 4,132          | 3,339          |
|                         | <u>127,699</u> | <u>123,149</u> |

**Number of employees**

The average monthly numbers of employees during the year period, calculated on the basis of average monthly head count, was as follows:

|                       | <b>2020</b> | <b>2019</b> |
|-----------------------|-------------|-------------|
| Charitable Activities | 9           | 9           |
| Administration        | 1           | 1           |
|                       | <u>10</u>   | <u>10</u>   |

No staff member was paid more than £60,000 in the year (2019: None). No trustee received any remuneration for trusteeship or payment of expenses during the year (2019: £Nil).

The charity is run by the trustees and volunteers and therefore the total employment benefits, including employer pension contributions, of the key management personnel of the charity were £nil (2019: £Nil).

**7 Debtors**

|                                | <b>2020</b>   | <b>2019</b>   |
|--------------------------------|---------------|---------------|
|                                | <b>£</b>      | <b>£</b>      |
| Trade debtors                  | 5,109         | 28,388        |
| Amount due from St Johns PCC   | 21,721        | -             |
| Prepayments and accrued income | 337           | 1,087         |
| Other debtors                  | 700           | -             |
|                                | <u>27,867</u> | <u>29,475</u> |

**8 Creditors: Amounts falling due within one year**

|                              | <b>2020</b>  | <b>2019</b>   |
|------------------------------|--------------|---------------|
|                              | <b>£</b>     | <b>£</b>      |
| Trade creditors              | 2,121        | 6,436         |
| Amount due to St Johns PCC   | -            | 59,129        |
| Accruals and deferred income | 5,829        | 2,160         |
| Other creditors              | -            | 1,881         |
|                              | <u>7,950</u> | <u>69,606</u> |

**Notes to the accounts for the year ended 31 December 2020**

**9 Unrestricted funds**

|                          | <b>Balance at<br/>01/01/2020<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at<br/>31/12/2020<br/>£</b> |
|--------------------------|----------------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------------|
| General funds            | 10,487                                 | 166,575                             | (190,084)                           | 45,000                 | 31,978                                 |
| General Designated Fund  | -                                      | 45,000                              | -                                   | (45,000)               | -                                      |
| Total unrestricted funds | <u>10,487</u>                          | <u>211,575</u>                      | <u>(190,084)</u>                    | <u>-</u>               | <u>31,978</u>                          |

The General Designated Fund is to fund future projects of the charity.

**10 Restricted funds**

|                               | <b>Balance at<br/>01/01/2020<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Balance at<br/>31/12/2020<br/>£</b> |
|-------------------------------|----------------------------------------|-------------------------------------|-------------------------------------|------------------------|----------------------------------------|
| Faith for the Climate Network | 5,915                                  | 100,831                             | (31,355)                            | -                      | 75,391                                 |
| Churchyard                    | 131                                    | 8,460                               | (5,700)                             | -                      | 2,891                                  |
| Waterloo Well                 | -                                      | 85,259                              | (20,707)                            | -                      | 64,552                                 |
| Total restricted funds        | <u>6,046</u>                           | <u>194,550</u>                      | <u>(57,762)</u>                     | <u>-</u>               | <u>142,834</u>                         |

Faith for the Climate is an interfaith network of ninety faith based organisations and individuals, chaired by Canon Giles Goddard, Vicar of St John's, Waterloo, and working on climate change with the charity hosting the secretariat.

Churchyard funds are to maintain the churchyard around St John's the church that was previously managed by London Borough of Lambeth.

Waterloo Well funds are the charity's response to COVID, working with homeless people and young people especially affected by the pandemic. We provide employment and arts support, therapy and life skills training at the point of need.

## Notes to the accounts for the year ended 31 December 2020

### 11 Analysis of net assets between funds

|                     | Unrestricted<br>Funds<br>£ | Restricted<br>funds<br>£ | Total<br>Funds<br>2020<br>£ | Total<br>Funds<br>2019<br>£ |
|---------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Current assets      | 39,928                     | 142,834                  | 182,762                     | 86,139                      |
| Current liabilities | (7,950)                    | -                        | (7,950)                     | (69,606)                    |
|                     | <u>31,978</u>              | <u>142,834</u>           | <u>174,812</u>              | <u>16,533</u>               |

### 12 Related parties

The Trustees together with their partners gave a total of £nil (2019: £nil) in unrestricted donations during the year.

The PCC of St John's Waterloo is a related party as Giles Goddard (incumbent), Belinda Taylor (Church Warden), Jane Stroud and Daisy Powell, trustees of TBAW, also served as members of the PCC during the year.

The PCC has responsibility for two church buildings: St John the Evangelist and St Andrew. TBAW manages the day to day maintenance of both church buildings and all lettings. Income from Licences relating to the use of St John's church (as opposed to the crypt and St Andrew's) is allocated to the PCC. All other income/expenditure relating to the use by external bodies of all other parts of the two buildings is retained/incurred by TBAW in exchange for a licence fee payable to the PCC.

During the year a licence fee of £33,807 (2019: £77,366) was payable to the PCC. In addition the PCC recharged various expenditures incurred on behalf of the charity during the year. The net amount due from the PCC at 31st December 2020 as a result of these transactions was £21,721 (2019: £14,129 due to the PCC). Further, during the financial year an interest free loan of £45,000 made by the PCC to the charity in previous years was gifted to the charity, and the PCC waived £16,929 of the licence fee.

### 13 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

**Notes to the accounts for the year ended 31 December 2020**

**14 Statement of Financial Activities (including income and expenditure account)  
for the Year Ended 31 December 2019**

|                                                  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2019<br>Total<br>£   |
|--------------------------------------------------|----------------------------|--------------------------|----------------------|
| <b>Income from:</b>                              |                            |                          |                      |
| <b>Donations and legacies</b>                    | -                          | 23,226                   | 23,226               |
| <b>Charitable activities</b>                     | -                          | -                        | -                    |
| <b>Trading activities</b>                        | 265,941                    | -                        | 265,941              |
| <b>Total Income</b>                              | <u>265,941</u>             | <u>23,226</u>            | <u>289,167</u>       |
| <b>Expenditure on:</b>                           |                            |                          |                      |
| <b>Charitable activities</b>                     | 260,562                    | 29,818                   | 290,380              |
| <b>Total Expenditure</b>                         | <u>260,562</u>             | <u>29,818</u>            | <u>290,380</u>       |
| <b>Net income/(expenditure) before transfers</b> | 5,379                      | (6,592)                  | (1,213)              |
| Transfers between funds                          | <u>-</u>                   | <u>-</u>                 | <u>-</u>             |
| <b>Net income and<br/>Net movement in funds</b>  | 5,379                      | (6,592)                  | (1,213)              |
| <b>Reconciliation of Funds</b>                   |                            |                          |                      |
| Total funds brought forward                      | <u>5,108</u>               | <u>12,638</u>            | <u>17,746</u>        |
| <b>Total funds carried forward</b>               | <u><u>10,487</u></u>       | <u><u>6,046</u></u>      | <u><u>16,533</u></u> |