

**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

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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.

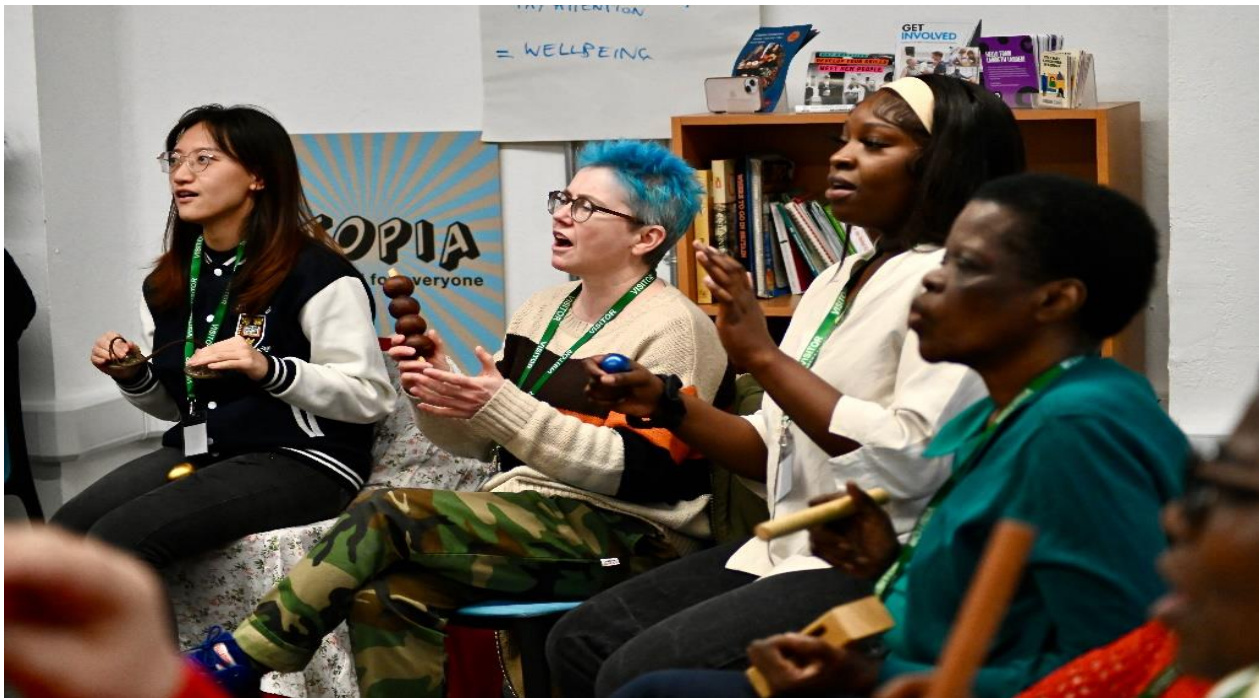
Outreach and networking by our Outreach and Engagement Coordinator, new Session Worker and Artistic Director has meant our community programme is increasingly popular and we have been able to reach out to new individuals and community partners for referrals. Over sixty people and twenty volunteers come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

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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 fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
	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 fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<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:

A handwritten signature in black ink that reads "Elaine Thomas". The signature is written in a cursive style, with a long horizontal line extending from the end of the name.

E Thomas - Trustee

A handwritten signature in black ink that reads "David Clarson". The signature is written in a cursive style.

.....  
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 £	2022 £
Donations			<u>81,295</u>	<u>78,613</u>
	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</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 Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
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 Costs
	£
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 Funds £	Restricted Funds £	2023 Total £	2022 Total £
<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>
	=	<u><b>14,977</b></u>	<u><b>14,977</b></u>	<u><b>39,839</b></u>
<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>
	<u><b>109,981</b></u>	<u><b>13,803</b></u>	<u><b>123,784</b></u>	<u><b>178,384</b></u>
<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>
	<u><b>920</b></u>	=	<u><b>920</b></u>	<u><b>21,539</b></u>
<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>
	<u><b>1,899</b></u>	=	<u><b>1,899</b></u>	<u><b>81,880</b></u>
<b>Governance</b>				
Independent examiners fees	1,800	-	1,800	2,400
Legal and professional	<u>48</u>	=	<u>48</u>	<u>846</u>
	<u><b>1,848</b></u>	=	<u><b>1,848</b></u>	<u><b>3,246</b></u>

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>
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**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><u>5</u></u>	<u><u>12</u></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 fund £	Restricted funds £	Total funds £
<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>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities	<u>257,510</u>	<u>67,378</u>	<u>324,888</u>
 <b>NET INCOME/(EXPENDITURE)</b>	3,275	(22,480)	(19,205)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	36,834	64,187	101,021
	<u>          </u>	<u>          </u>	<u>          </u>
<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 £	2022 £
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 movement in funds	At 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 resources £	Resources expended £	Movement in funds £
<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>

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<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	-	4,000	4,000
	<u>64,187</u>	<u>(22,480)</u>	<u>41,707</u>
<b>TOTAL FUNDS</b>	<u>101,021</u>	<u>(19,205)</u>	<u>81,816</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 resources £	Resources expended £	Movement in funds £
<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 £	Net movement in funds £	At 31/12/23 £
<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 resources £	Resources expended £	Movement in funds £
<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.