



**Big Local Works**

**Big Local Works Bermondsey  
Trustees' Report and Financial Statements  
for year ended 31<sup>st</sup> July 2023**

## Trustees' Annual Report and Accounts for the period 1<sup>st</sup> August 2022 to 31<sup>st</sup> July 2023

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## Big Local Works

### Legal and Administrative information

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#### Trustees

Mary Murdoch  
Hilda May Smith  
Nina Bruce Tamakloe  
Russell Dryden  
Philip Poleon  
Ann Duffy – resigned 8<sup>th</sup> December 2022  
Leanne Werner – resigned 15<sup>th</sup> March 2023  
Wendy Cookson – appointed 14<sup>th</sup> December 2022

Charity no:	1182561
Principal and registered address:	4 Market Place London SE16 3UQ
Independent Examiner:	Louise Alexander ACMA
Accounting support:	Miss S
Payroll support	Pamela Saunders
Bankers:	HSBC Business Banking Retail Unit 8 Canada Place London E14 5AH

The trustees present their annual report and financial statements for the period ended 31st July 2022.

The accounts have prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's constitution, the Companies Act 2006 and the Statement of Recommended Practice, 'Accounting and Reporting by Charities (FRS102)'.

**Statement of Public Benefit:**

**Introduction**

As a registered charity Big Local Works is committed to demonstrating the benefits its work provides for individuals, the Community and the wider public. This statement sets out the aims of the Charity and an overview of the services we provide, the beneficiaries the Charity serves and the impact and opportunities our services provides.

**Our Aims:**

Big Local Works is a Charity based in South Bermondsey and our main aims as set out in its Memorandum of Association are:

1. The relief of poverty.
2. The relief of unemployment;
3. The advancement of education, training or retraining, particularly among unemployed people;
4. The provision of technical assistance, business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need through help in:
  - i) Setting up their own business; or
  - ii) to existing social enterprises and business.
5. The creation of training and employment opportunities by the provision of workspace, buildings, and/or land for use on favourable terms;
6. The promotion of the conservation, protection and improvement of the physical and natural environment and the heritage of south Bermondsey and the advancement of public education in environmental matters and the heritage of Bermondsey and of better ways of conserving, protecting and improving the physical and natural environment.

In summary, Big Local Works purpose is to build local people's economic resilience, reduce poverty and its effects, and help people build their independence and financial wellbeing.

Big Local Works is a community-focused economic inclusion and regeneration charity based in the highly deprived South Bermondsey area of South East London.

We want to help create a thriving, inclusive local economy and community in which everyone can participate.

To make this happen, we maximise local people's financial and economic wellbeing to reduce poverty and hardship, and give them support to find sustainable, active routes out of poverty, including through employment and enterprise. In order to make that possible, we help to build a thriving local economy that works for all, during a time of intensive local regeneration. Additionally, we aim to encourage and grow a more integrated, connected and tolerant local community.

Established in 2017, as a legacy project of the 10 year Big Local South Bermondsey Partnership, we have come a long way. We started by offering welfare and benefits advice in a small shop in a long neglected market square. In the past 6 years we have expanded our services to focus on truly local employment, offering holistic employability skills, and small-scale start-up enterprise support through the management of the Blue Market.

A huge step forward with our ambitions in the area came in July 2019, when a community campaign led by Blue Bermondsey BID and Big Local Works in partnership with Southwark Council, was successful in securing £2m funding from the GLA for the 'Made in Bermondsey' regeneration project centred on making key improvements to the Blue, our local marketplace.

Final works were completed in July 2022 and the market now has a first-class infrastructure for traders, local residents and visitors to use and enjoy the Blue Market place.

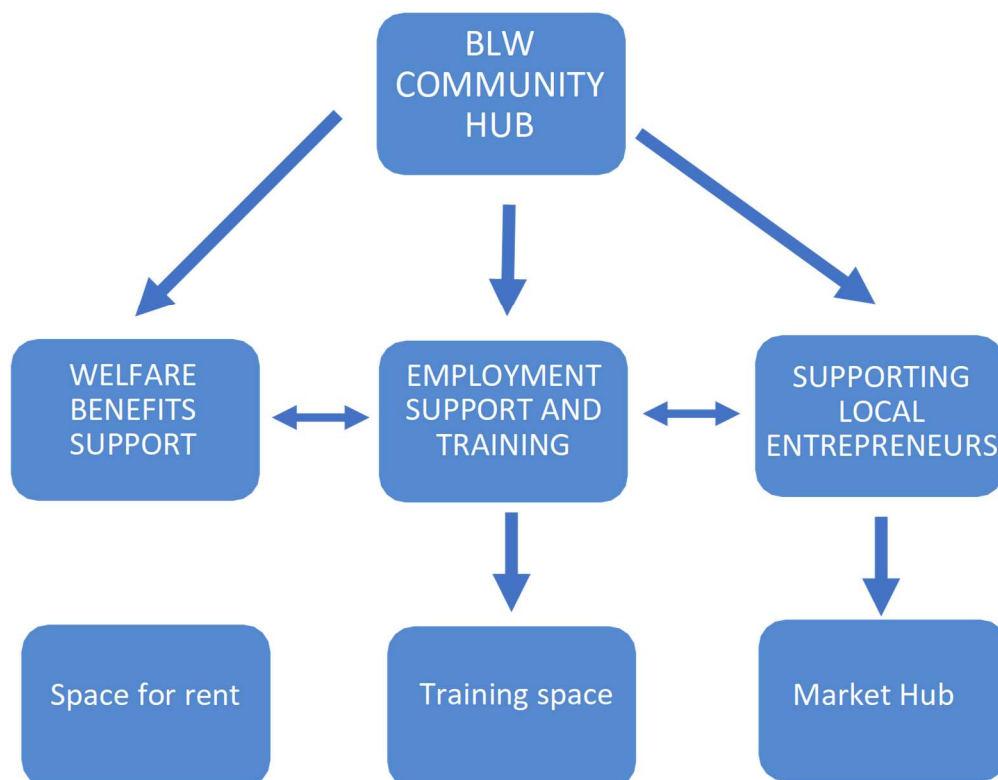
As well as continuing to offer an ever-wider range of individual support, we now have a vision of creating a 'people-powered regeneration' in an area already undergoing massive redevelopment by property developers. In our work, the market, and our other built environment projects, create a sense of continuity with the rich local history, as well as showcasing a vision of a better future: a more prosperous, resilient and connected local community where people come together to trade, socialise, and celebrate across the diverse boundaries. As with the original national Big Local programme, of which we are a legacy project, we seek to empower local people, encourage enterprise and community activity, and support the regeneration of an area which has long suffered from the effects of deprivation

### **What we do**

We help people at all stages of their economic journey. We provide benefits and welfare advice to ensure that people's basic needs are met, because without that, many cannot go further. We then support people to seek, secure and maintain sustainable ways of earning income, through employment or enterprise. Meanwhile, our community and economic regeneration work helps to provide an environment where there are enough opportunities for all, on the next stage of their journey. It also helps to build a more connected and less insular community.

From our shopfront hub in the historic Blue Market, and in a range of community settings, we:

- Offer expert welfare and benefits advice and advocacy to local people experiencing poverty and hardship, in a well-known services blackspot
- Provide truly holistic employability training, coaching, and confidence-building to help people access ways of increasing their earned income
- Help connect people to local jobs from all parts of the economy, including those outside the standard 'job-search' approach
- Provide start-up enterprise support with training, seed funding and coaching and a low cost, low-risk space to start trading on the market
- Manage and develop our outdoor community space, the historic market place, offering the local community a place to live, work, and celebrate together
- And as part of our 'People Powered Regeneration' project with the Made in Bermondsey Partnership, we develop community projects and support community organising and creating opportunities for local people
- Advocate on behalf of our community to ensure that local redevelopment and planning meets the needs of our community – not just of property developers



## Our Programmes:

Because we know people need support of all different types, and often need help to get themselves to a more sustainable place financially, we have developed a joined-up service/ support journey for people who need our help. In the diagram below we offer one potential journey through all of our individual services. However, it is important to note that every person's journey is different – and that people may enter, or leave our support journey at any point. The goal is to meet the needs that people have identified with training, mentoring, advice coaching and encouragement from us.



By doing this, we:

- Help clients avoid hunger, homelessness, and a whole range of health and wellbeing conditions associated with poverty
- Help people feel in control of their lives and their economic wellbeing, and raise their self-esteem
- Reduce the anxiety, depression, and mental illness that are common amongst those who are long-term unemployed
- Help to hold the welfare system to account, to ensure that the most vulnerable get the support they deserve and are entitled to
- Help to regenerate a long-impooverished and divided community by giving people ways and opportunities to work together, support each other, and plan for a brighter future, both individually and as a whole community.



Every picture tells a story! Some of 2023 highlights at BLW:







### Service 1 - Benefits and welfare information and support

Some testimonials from BLW clients:

“Norma has been such a huge help to me, I do not know where I would be without her and the support Big Local Works has given me”

“I cannot thank you enough for all the help and advice you have given me. I would be lost without you and would not have been able to apply for PIP, which has saved my life.”

“It was all so confusing for me and I almost didn’t apply for benefits, but with your help I’m in a much better position financially and much more stable”.

Over the past year BLW has delivered an average of 40 client meetings per month for those facing extreme hardship. Clients often have more than one benefit issue at the point of contacting the service. We provide support with:

- Form filling – building understanding, confidence and abilities to manage this themselves moving forward
- Benefit checks (making sure people are in receipt of the right amounts)
- Attending assessment centres and when decisions are wrong filling in appeal forms
- Attending appeal hearings
- Appointments for clients’ other family members to identify support and training opportunities

We understand the difficulties people face when trying to access welfare and benefits, especially those living in poverty, and the additional hardship that complex systems put on people who need the most support.

This is why we provide a range of services to help people access the support they need, from 1-2-1 clinics, advice and information, individual case work and advocacy.

Our welfare and benefits advice service offers support for the now – so that people can then start to think about a brighter future. Big Local Works makes a point of starting with clients ‘wherever they are.’ Our initial goal is always to make sure that we meet immediate, urgent needs, because before clients can think about the future, they need to deal with the now: including food, shelter and basic living standards.

We also have to recognise that for some, progress into work is neither practical nor desirable in the short term at least. Our 1-2-1 clinics are open every Tuesday to Thursday from 10 am to 4 pm at our hub. They provide a welcoming and supportive environment for people to ask questions and receive the help they need.

Because we start with a full discussion of people’s needs, we often find that whole families need support – often people don’t realise that they have significant entitlements to childcare support, carers’ allowance, Personal Independence Payment, or other benefits.

We also provide extensive information sessions in specialist local charities, such as Time & Talents, focused on the needs of their clients – such as carers' allowance, pension credit, or benefits for asylum seekers.

Importantly, we provide individual casework and advocacy, especially around claims, appeals, and tribunals. None of the major advice agencies are able to offer this service.

### **BLW Welfare Benefits support in 2022 - 2023 - a year in Numbers**

From November 2022 to June 2023 we had to cease our delivery due staff absences, and clients were referred to the Citizens Advice Bureau or the Southwark council Local Support team, who both had capacity to deal with Welfare benefits information and advice.

Norma Crawford joined BLW in June 2023. She is a local resident and a great case study for the work BLW does in the area. Norma came to us in 2020 having been unemployed for several months. We supported her to gain a voluntary position at the Citizens Advice Bureau in Bermondsey where she went on to gain full time employment. When the CAB in Bermondsey closed, Norma applied for the role at BLW.

Norma is a beneficiary turned employee and is testament to our vision of helping local people into local employment.

Since Norma started in June we have provided Benefits welfare support to 189 Southwark residents. This is a huge jump in number due to efficient case management and supporting client to become independent at moving forward with benefits queries and application.

### **Strong focus on Personal Independence payment (PIP) support**

This year BLW have noticed another huge rise in the demand for Personal Independence Payment (PIP) application support. People come to us for support with filling in their PIP forms, filing appeals and 1-2-1 support with the assessment process which we feel is incredibly punitive if you are not prepared or have no support. A bit of background:

*PIP is a disability benefit, introduced to replace Disability Living Allowance for most adult claimants. It supports people living with long-term physical or mental health conditions and disabilities with the increased costs they face as a result of their conditions.*

*There are two aspects of PIP: the daily living part and the mobility part. The daily living part helps claimants with the costs of everyday living tasks, and the mobility part helps people who have difficulty getting around because of their condition.*

*PIP is not a means-tested benefit. Your earnings, other income or savings do not affect this. PIP is a benefit to support you if you struggle with everyday tasks or your mobility.*

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### **Additional support:**

#### **Foodbank vouchers:**

This year we have started a partnership with the Trussell Trust and Pecan based in Peckham, where we issue Foodbank vouchers every Wednesday for the City Hope Church foodbank.

On average we issue between 20-30 vouchers a week.

### **Blue Badge / Freedom pass:**

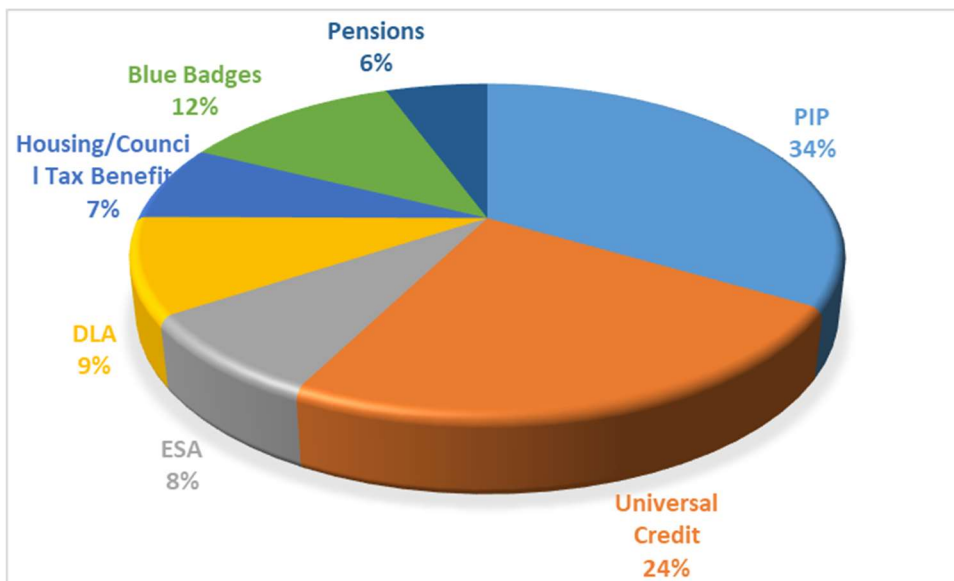
Norma has been helping residents with Blue Badge and Freedom pass application and we have support 28 local residents with this service.

### **A year in numbers:**

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From August 2022 to July 2023, we have supported clients with the following Benefits claims

PIP	78
Universal Credit	56
ESA	19
DLA	22
Housing/Council Tax Benefit	17
Blue Badges	28
Pensions	13



- **100%** of clients we supported with Universal Credit claims were successful
- **100%** of our clients reporting improved mental health as a result of our support

## Case Studies for Benefits and Welfare support

### CASE STUDY 1

Mr L is British, married and lives with his parents. He attended BLW in June 23 to complete a PIP application online. He had claimed for PIP previously, but the claim was rejected after appeal.

He suffers from Bipolar, ADHD and anxiety, so found applying again very difficult and this heightened his mental health challenges.

Mr L rang BLW in October to inform us that he has a PIP assessment, and his mental health was triggered, and he did not know what to do. An appointment was made via Zoom for 1 hour to go over the assessment and practice questions.

The points system and assessment timing was explained, and Mr L was advised to use the copy of his application form to assist him with answering questions.

Mr L rang back in November 23, to inform BLW that his claim was successful, and he has received the Enhanced rates for both components.

Mr L said his mental health will be triggered at the time of the assessment, but he was advised to make notes when speaking to advisor and he used them at the assessment.

### CASE STUDY 2

Miss J is single and lives in a 2- bedroom council property. She had in the past but worked had resigned due to ill health. She was very nervous coming to her appointment as she is not very steady on her legs.

Miss J attended BLW as she wanted assistance to complete a PIP change of circumstances. This was completed for her at BLW.

Miss J sent an email to the office dated 27th November to say that her application was successful, and she will be receiving money backdated from September to November.

### CASE STUDY 3

Miss F lives with her mother in a 2-bedroom council property. She suffers with severe mental health, Dyslexia (sees words as pictures), suicidal tendencies, Severe PTSD, low in vitamins, mobility issues and Panic attacks.

She applied for PIP in September 2021 and is currently receiving the daily living component for PIP, but not the mobility.

She is a carer for her mother and her mother is her carer. She is in receipt of UC50 but was looking to do a 'change of circumstances for her mobility on PIP regarding mobility as this has got worse.

Miss F was very nervous coming to BLW on her own and attended with her support worker. She has a huge mistrust of people that she does not know. We supported her through out the meeting and the rest of the application process and she now is able to attend meetings with BLW on her own.



## Service 2 - Employability training and Job search support

### 1) Skills Bridge

In August 22 secured £3,465 from Southwark Neighbourhood funding (with several wards committing funds to run the programmes at BLW).

We were connected with Gloria Copeland who successfully took on the Employment Support Coordinator role and led the employment support for BLW this year. Gloria has successfully worked with BLW on the Skills Bridge programme since October 2022 and her role on this project was to lead the recruitment, support and training, so that the employment opportunities from this project are taken up by local people.

Gloria has a wealth of community and youth work experience, with educational and social services and is passionate about empowerment and facilitating social action. She has previously worked for both Southwark and Lewisham Council, WiseAge (The over 50's employment Charity) and several recruitment companies.

Skills Bridge is our Employability & Resilience training. It focuses on giving individuals the skills they need to secure sustainable employment and build on their natural resilience. We will guide participants through key employability skills including:

- CV Writing
- Job Searching
- The Application and Interview Process
- The World of Work

Upon registration participants Gloria will work with participants to develop a personal job search plan, based on skills and ambitions, and discuss any on-going support needs.

The participants can book a weekly 1-2-1 session with their mentor and discuss their individual needs and requirements around their job searches.

The support is centred on building a realistic 'Road Map' for the first 26 weeks of employment and looks at key issues such as: understanding and planning for additional factors such as:

- Costs of getting to work, travel, uniform or work clothes
- Personal appearance
- Time keeping – leaving home on time and eg: impact on childcare / care at home
- Building positive relationships at work
- Any benefits and welfare advice and support
- Updating your CV



## Big Local Works – Skills Bridge - Employment support process

### OUR SUPPORT



### HOW?

Continuous outreach in North Southwark through – Benefits support groups, social media, Eventbrite, DWP recruitment, youth clubs, partner charities and community

Clients register and sign agreement with BLW  
The agreement is to:

- 1) commit to 3-month support**
- 2) Attend 4 – 1-2-1 sessions**
- 3) Attend 3 training sessions**
- 4) Punctuality is key**

At 1<sup>st</sup> 1-2-1 meeting – clients will develop their own **Personal Development Plan (PDP)** outlining their own wants, needs and aspirations for the 3-month period of support with BLW

Training modules are:

1. Skills for success in the workplace
2. Building confidence and resilience
3. Money management
4. CV skills
5. Interview skills
6. Job search skills

Mid-term review (after 6 weeks) is against the PDP

End review (after 3 months) will determine next steps, as shown on the left.

BLW to develop robust referral partnership and local job information.

## **Outcomes and case studies**

Outcomes in number:

- 49 people referred onto the programme
- We engaged with 46 Southwark based referral partners
- We built an outstanding and robust network of contacts and referral partners
- We delivered over 300 hours of 1-2-1 mentoring and guidance to our clients
- BLW clients gained 3 F/T job offers
- A further 5 clients again P/T job offers
- 13 clients supported with Universal credit applications
- 2 clients supported with Personal independence payment (PIP) applications due to mental health issues
- All our benefits applications were successful
- All clients reported much improved mental health through our support

## **Case Studies for Employment training and job search support**

### **CASE STUDY 1:**

Mr S came to BLW looking for employment advice, initially mainly for help with his CV. Mr S had been a London Cab driver for 30 years and had recently had to give up work. He was finding that all jobs he enquired about required him to fill in application forms or submit his CV online. These were skills he didn't have and he felt stuck, frustrated and isolated from the job market as a consequence.

We were able to offer him 1-2-1 support with his employability and digital skills and drew up a CV for him, with which he approached several local companies for work including Neals Yard Dairy and Monmouth Coffee. Neither of these were successful, but we managed to get him an interview with a local cleaning company. Mr S was offered a 3-day induction course to health and safety amongst other things.

He was successful in completing the course and has now been offered full time cleaning work on the London Underground.

He has reported huge improvements in his self-esteem, confidence and mental health as a consequence of gaining employment.

*"I've never been unemployed but over the past 6 months I honestly thought I was on the scrap heap until I came across BLW. They helped me with my job searches and applications and I've got work now, some income and a sense of purpose again. Can't thank them enough for everything they've done for me!"*

### **CASE STUDY 2:**

Ms F enrolled with the Skills Bridge initially to help her with her CV and confidence. She had not worked since having children but as they were growing up she felt it was time to look for employment again.

Initially she kept missing appointments as her confidence was at an all-time low, but with time she started to engage with the programme and the impact on her self-esteem and motivation. She attended several training modules of the employability skills programme, such as building your confidence and resilience, benefits of positive teamwork and interview preparation workshop.

We discussed with her the advantages of looking for work locally, in relation to her child caring responsibilities and with support from us, Ms F went round local businesses with her CV asking if they had any work.

After a few days of knocking on doors she gained an interview at a local brewery and got offered a P/T role as bar staff. She accepted the position and has flourished since. The impact of having more financial freedom and independence has hugely improved her confidence and she is looking forward to a brighter future.

“I can’t quite believe I found work, as I never thought I would. It’s amazing how much you can achieve if you put your mind to it and overcome your personal challenges. Thanks so much to BLW for sticking on the journey with me, couldn’t have done it without you!”



### Service 3 - Enterprise and start-up training and support



#### 1) Market Management:

In October 2022, Big Local Works, supported by the Blue Bermondsey BID, were granted the licence to manage the recently redeveloped Blue Market. It is the first time Southwark council have ever licensed an independent organisation to run a council market and shows the positive relationship and trust BLW and the Blue Bermondsey BID have built within the local community and the Council.

The Blue Market is at the heart of what we call the ‘People-Powered Regeneration’ of Bermondsey. We want it to be an engine of community – breaking down barriers and building social connections. In this way, the market is part of our offer to support individuals, and of our wider remit to support, empower, and revive community.

A wide range of community activities, projects, and events makes the market the true heart of the community, in a space which had become little used. At the same time, given our focus on reducing poverty through the potential to work, we want the market to act as an engine of the economy, and a route in to test the waters of work – in doing so, helping to revive a thriving local micro-economy which has been vital to the area for many years.

We also see the market square as a space for multiple generations, multiple cultures, and the crossing of boundaries, in an area that has in the past tended towards insularity and exclusion of minorities. We see it as a key part of our aim to change the 'story' of South Bermondsey, and the way our communities conceive of itself.

Our market is not designed to be purely a space for trade and traders. It is our community space, much like an outdoor community centre, with traders only one part of the activities there contributing to the everyday life of that vibrant community space and the 'glue' of our community.

### **A bit of background:**

In July 2019 a community campaign led by Blue Bermondsey BID and Big Local Works in partnership with Southwark Council, was successful in securing £2m funding from the GLA for the 'Made in Bermondsey' regeneration project centered on making key improvements to the Blue, our local marketplace.

Final works were completed in July 2022 and the market now has a first-class infrastructure for traders, local residents and visitors to use and enjoy the Blue Market place.

We feel that, as a community, we can now start to reverse the downward spiral the market and local economy have seen in recent years.

The vision is of a 'People-Powered' regeneration here, where we want to demonstrate the utopian value of the market square as a community space for multiple generations, multiple cultures, and the crossing of boundaries through trade, shared culture, improved communication, and civic participation.'

We want the Blue Market to:

- Be an exemplar of a truly cosmopolitan marketplace: it will bring in, support, and encourage variety and diversity
- Encourage people to trade, talk and socialize, and through this, understand, and collaborate with each other.
- Be the engine of the local economy, and of the community
- Thrive, so that it can compete, prosper, and become the go-to market for local people and begin to attract visitors from further afield.

## Overview of progress to date

In October 2022 when we undertook the Community Management and task of rebuilding the Blue Market we identified and have been guided by the following 7 Key Aims and Objectives:

1. To develop a strategic roadmap for the market's growth with relevant marketing ideas, identity, and logo to help to increase footfall and spending.
2. Create awareness through developing a dedicated website, social media platforms, digital presence, press campaigns and events.
3. Attract further funding to Improve, revitalise and better equip the market to meet the changing demographics of the area.
4. Transform the look and feel of Market Place by conceiving a new layout with market stalls that are easily accessible in an aesthetically pleasing vibrant public space.
5. Increase the market's competitiveness by working alongside Southwark Council markets team and key stakeholders to bring new traders and budding entrepreneurs.
6. Create employment opportunities through promoting local social enterprise and work in partnership with key stakeholders to achieve this.
7. Attract new and diverse customers to use the market and be proud of it.

From this we distilled the main aims of the initial business plan as listed below:



## First year of Management

Almost a year of managing the market has been a huge learning experience there has been much to celebrate and many positives in relation to our key aims.



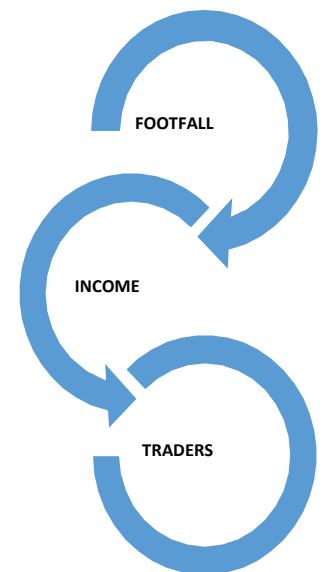
The highlights of the first 10 months of local management include:

- 1) Positive and impactful start-up support helped** to support more than 14 new start-up businesses here at the Blue since October 2022
- 2) Spectacular Events programme.** These events attracted over 2500 visitors to the local area.
- 3) Hands on and active Management solution** which has improved processes such as onboarding, traders agreements, immediate and direct contact with potential traders, fast response times and administration of enquiries and onboarding
- 4) Successfully applied for External funding** including National Lottery Community fund, Charterhouse in Southwark and the Southwark Thriving Highstreets fund
- 5) Footfall and awareness of the Blue market is increasing,**
- 6) Number of Stall holders is increasing**
- 7) Finances balanced after 10 months**

In reviewing performance - we were guided by 3 chief KPI's

## 1. Footfall

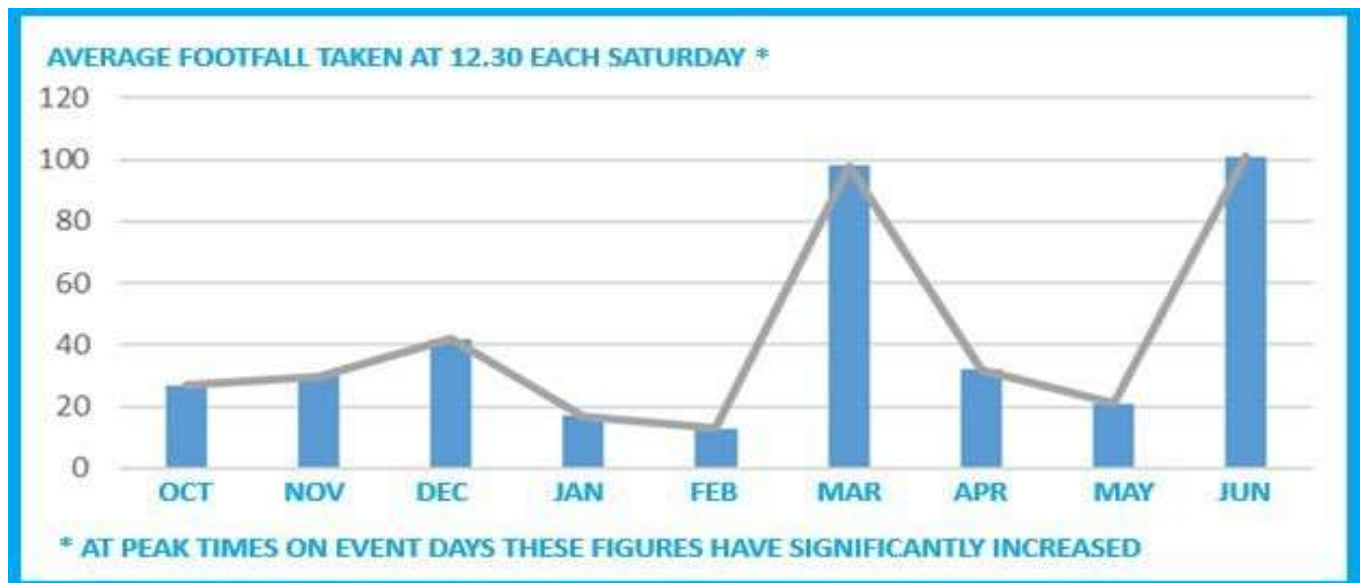
- The key to success is simple - increased footfall on a consistent basis will bring more potential customers and income which will encourage more traders and better retention of traders, so on and so forth!
- Initially we felt that the improvements to the Market Place and new community management would be an attraction in itself to naturally begin to attract more traders and people to the Market Place.
- This did not prove to be the correct assumption and in February 2023 we began planning a series of regular events, which were launched in March 2023 and have brought more footfall, especially two high profile events in March and June.
- In the longer term we would be seeking to host a major cultural event each month with smaller activity days interspersed.



The works to Market Place had been planned to align and harmonise with the delivery of two major complimentary interventions to the local build environment, which disappointingly, have still not been realised. The opening up of a railway arch on Bombay Street to connect the new cut through into Market Place to the Biscuit Factory and beyond. The opening by Really Local Group of a Cinema/Cultural Centre for the community in the former Thorowgoods furniture shop in Market Place.

We have no doubt that this has affected the revitalisation of the market and we are optimistic that when these happen, they will provide the validity and impetus to bring the much needed footfall to sustain the vision for the Blue Market to become a more attractive destination.

The graph below gives an idea of the impact of hosting events, with higher footfall coming on event days.



The two major events in March and June attracted over 500 visitors to the market from far and wide and both were focused on celebrating the cultures of diverse peoples.

#### Monthly events to date at Market Place in 2023

- 25th March - The Castellers of London - promoting Catalan culture and tradition.
- 29th April – Lets make music and dance – celebrating the Kings coronation.
- 27th May – Biscuit day – Celebrating local working life in Bermondsey.
- 24th June - Okinawa Day – Celebrating the unique music, food, and culture of Japan's southernmost Island.
- 29th July – our next event is Unity in the Community - a day of music, food, and crafts from around the world.

#### Events and Activities – changing perceptions

A crucial facet of the market operation is the wide and diverse range of family orientated events and activities we have staged to invigorate and emphasize the Market Place as the true heart of the community where old and new can cross boundaries and connect and help to counter past tendencies to insularity and exclusion of outsiders and minorities. We see it as a central plank of our mission to change the 'story' of Blue Bermondsey and address the negatives in a positive and honest way where our market is not purely a space for trade and traders but more of an outdoor community centre. We are working towards a public space for people to celebrate, learn, and socialise, as well as to receive help and support. We encourage traders to play their part and harmonise with the activities in a way that facilitates greater understanding of the importance of supporting the local economy and the Blue as a whole and having a sense of pride in this.

## 2. Stall holders

One of our core aims is that the Blue Market is a true reflection of the multicultural community it is part of and now caters for and we have especially focused on BME-led businesses or individuals, to facilitate this.

We are prioritising the involvement and active participation of local people through start up schemes with support on their journey in building their business and developing their ideas on a market stall.

Our operation of the market has coincided with an unprecedented cost of living crisis, which has been very challenging for our traders both new and established, and we have needed to dedicate a lot of resources and flexibility to keep chins up and propagate the longer-term benefits of consistency and resilience to traders.

Initially we believed that our new community led market model would appeal to traders wanting to be part of something new and different in an attractive and purpose-built environment. However, the reality of the current harsh economic landscape has proved very challenging for traders on the weekdays despite consistent promotion and marketing of new initiatives such as Thursday lunch out markets and Flea Friday's.

Not all traders have stayed with us and not all have traded consistently. Some have gone elsewhere and come back and some only come on the days when we have events, when footfall is higher. However, all have been treated equally and we have not judged or favoured any trader over another.

We anticipated a certain degree of churn and are finding that through this we are establishing a core group of traders consistently attending, mainly on a Saturday where footfall is higher.

Overall, stall numbers have increased, interest is growing with several potential new traders under review.

Therefore, we have decided to focus on the Saturday market which has proved successful and consistent. Our strategy is to try and build the Saturday offer and encourage traders who only trade on that day to consider extending it to Fridays and eventually other weekdays, where we support them with reduce fees for loyalty.



## Accessible support

We offer a three-month programme of on the ground support and advice to our start-up entrepreneurs – from practical and administrative advice, to help with insurance, access to training (eg. in food safety/health and safety) and tailored help with promotion and marketing. All are major barriers that early-stage entrepreneurs and start-ups face. We also recognize that some groups need extra support and face additional barriers, and this especially the case for people who may be new to the area, may not have English as their first language, or women starting their first business after many years of childcare.

Through participation in our activities, traders are also able to build relationships with other entrepreneurs, and with those in the community who they might not otherwise meet – for example, across cultural and ethnic barriers. Additionally, this year BLW has launched a new staged programme of support for cohorts of start-up entrepreneurs, providing training, coaching, subsidised space, support with marketing and set-up, and seed funding for those who progress to the end of the programme.

## Startup traders

We are dedicated to our ethos of supporting start-up traders, especially local people, particularly those with an interest in food or retail.

This low-risk, low-cost way of testing a business concept is the ideal launchpad for entrepreneurs to discover some of the unseen tribulations and opportunities, whilst surrounded by likeminded people and the individual support that BLW can give.

With our support, specialists and day traders have started trading in health and wellness, arts and crafts, vintage, clothes, cosmetics, plants, flowers, and eco-cleaning products.

We are committed to our local community and creating a thriving street market where everyone can be part of it, whether as a visitor or trader.

We want to be a sustainable market, with the main focus on local traders and produce, promoting what's good about the Blue Bermondsey community by providing a place where traders and visitors co- exist in a friendly and professional environment.

We believe that the social importance of the Blue Market is significant and local people encouraged and supported to participate in all market activities.

Below is a list of traders who have traded with us under the new community market management model:

	Trader	Status	Sector
1	Angels Cuisine	Start Up	African Street Food
2	Angelitos Sweets	Regular	Latin Street Food
3	Betty's Flowers	Regular	Garden Plants
4	Fish Stall	Regular	Fresh and Shellfish
5	JoJo Bagels	Start Up	Street Food
6	Grace Jewelry	Start-up	Jewelry
7	Heat Food Stores	Regular	Mediterranean food
8	L&S Jerk	Regular	Caribbean Street Food
9	Lous Cupboard	Regular	Spanish Cleaning Products
10	LUV Vintage,	Regular	Vintage Clothing
11	Munch Munch*	Start Up	Soul Food
12	RAF By Design*	Start Up	Hip Hop Clothing
13	Samurai Curry,	Start Up	Japanese Street Food
14	Sew Gracefully*	Start Up	African Clothing
15	Sheaba Cosmetics	Start-up	Quality skincare products
16	Smile Empowerment	Start-up	Crystals and candles

17	Summer Styles*	Start Up	Women's Fashion
18	Urban Turban	Start Up	Indian Street Food
19	Verstaller Teas*	Start Up	World Teas, Herbal
20	Wagay Ethiopia	Regular	Ethiopian Food
21	Zionly Manna	Start Up	Caribbean Vegan Food

### 3. Financial performance Market management:

The Blue Market has successfully balanced its books for the last 10 months, demonstrating its financial viability and also its growth potential. The primary expenditures incurred during this period include market management fees, website, marketing and promotion expenses, and strategic investments which have allowed us to improve the market offering and management performance.

## Conclusion

Big Local Works is fully dedicated to enhancing the footfall, attracting more traders, and improving the financial wellbeing of the Blue Market in year 2. We have no illusions as the tough economic landscape and prevailing cost of living crisis are eliciting reduced consumer spending as people tighten the purse strings and prioritise essential expenses. This may impact on the revenue or conversely, if we manage to get the messaging and offer across in an attractive and appealing form, we can show that the Blue Market offer is one that is in real terms, more cost effective and rewarding. This is the vision that guides us, and we feel despite the myriad of challenges, our commitment to exploring innovative solutions, collaborating with local stakeholders, and seeking out alternative revenue streams to navigate these trying times is the best current option to attain long-term sustainability.

We firmly believe that our proven management expertise, coupled with the outlined strategies, will ensure the continued success and growth of the Blue Market. Granting Big Local Works the license for another 12 months will provide us with the necessary stability and confidence to implement these initiatives, fostering community engagement, attracting more traders, and writing another fascinating chapter in the history of the Blue Market.

## Plans for the future

When looking at the future plans for BLW, it is important to highlight two initiatives developed to deliver a long term vision for the area, with the ambition for a modern, cosmopolitan, multicultural, community, that is a true representation of the demographic and diversity of the area in the present day.

## The Blue Market Management and development of local economy

For 2023-24 Big Local Works have huge ambitions for the Blue Market and have several great projects we have planned.



1) **Young Traders Market (YTM)** in partnership with the National Market Traders Federation (NMTF).

The Young Traders Market aims to empower young entrepreneurs aged 16-30 by providing them with a platform to showcase their talents and goods to a wider audience.

The inaugural YTM at the Blue Market in Bermondsey early 2024 and will be held every first Saturday of the month. This series of events will provide a dynamic environment for young traders to interact with customers, gain valuable experience, and contribute to the local economy.

Participants will get a free pitch and stall at The Blue Market where they will be judged on the day by a panel of local stakeholders on their products and display, customer service skills, professionalism, and how they interacted with the other market traders.

The winners will progress to the regional final at the world-famous Portobello Market. The goal for these local young entrepreneurs is to reach the YTM national final in Stratford-upon-Avon and compete to win the title of 'Young Trader of the Year'.

A promotional banner for the Young Traders Market. The background is yellow with blue decorative corners. On the left is a blue stall icon with 'NMTF' on it. To its right, the text 'Young Traders' is in blue, and 'MARKET' is in large, bold, blue capital letters. Below this, a black bar contains the dates and times '2 March / 6 April / 4 May / 1 June / 6 July | 10am -4pm' in white. At the bottom left is 'THE BLUE MARKET' logo. At the bottom right is the address 'Market Place, Bermondsey, London SE16 3UQ' and the website 'www.thebluemarket.co.uk' with Facebook and Instagram icons and the handle 'bluemarketbermondsey'. A QR code with 'SCAN ME' is in the top right corner.

**Young Traders**  
**MARKET**

**2 March / 6 April / 4 May / 1 June / 6 July | 10am -4pm**

**THE BLUE MARKET**

**Market Place, Bermondsey, London SE16 3UQ**

[www.thebluemarket.co.uk](http://www.thebluemarket.co.uk) f [instagram](https://www.instagram.com/bluemarketbermondsey) **bluemarketbermondsey**

## 2) **Market Barrow Project**

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Big Local Works have submitted an application to the Southwark Council Thriving Highstreet Fund to create two regular weekly 'anchor' community market stalls on the Blue Market employing local people, providing genuinely affordable, culturally diverse, and environmentally sustainable products, sourced, where possible from local businesses.

The first stall is an old-style wooden market barrow which we have named the 'Made in Bermondsey' Stall. Made in Bermondsey was the name for the Market regeneration project and encapsulates the spirit and vision for the market as a positive and supportive space for local residents to start a business in.

The Made in Bermondsey stall will stock and sell the best of Bermondsey businesses on a rolling basis - showcasing the breadth and depth of locally made and sourced products ranging from fresh bread and pastries to ecological-bike oils, locally made jewellery, gifts and fashion.

Local businesses and enterprising individuals are invited to take the reins of the 'Made in Bermondsey' market barrow at zero cost for up to 3 weeks. They can display and sell their products at The Blue Market.

from Wednesday to Saturday, between 10 am and 5 pm and this gives them a unique opportunity to try and test their business in a low-risk environment.

The benefits to those that take this opportunity are:

- the Market Barrow is a 3-Dimensional Business Card for their business
- It's a unique, free Marketing Opportunity
- It allows for direct (face-to-face) Community and Customer Engagement and feedback
- It will allow them to boost their Sale and expand their customer Base

We will invite any local business or entrepreneur who wants to join us in regenerating this wonderful market place and community to take over the Made in Bermondsey Stall and explore the potential of the Blue Market and together rebuild this market to its full potential.



### **Finances for 2022/23:**

After the independent financial examination for Aug 21 – July 22 the independent Examiner, Louise Alexander, wrote to the trustees with a series of recommendations to improve our financial reporting and processes in the following year.

The BLW chair and manager conducted extensive research into financial procedures for charities and with the input and feedback of the trustees have produced a financial procedures document which is currently being reviewed by trustees and our bookkeeping support Miss S. This document will be in place for 22-23 so that BLW have a solid and robust financial policy document to guide our work next year.

It is important to note that after the advice of Louise Alexander, we have sought bookkeeping support from Miss S which has hugely improved our understanding of Xero and invoicing processes. This should mean that submitting our financial information for examination will be more efficient and effective moving forward.

Looking at the finances for 22-23, we are in a strong position to push forward from this point with total reserves of £147,334 (2022: £175,544) and in with a strong fundraising strategy to reflect our ambitions for the next 3 years. This year we aim to apply for funding from Henry Smith, City Bridge Trust, Esme Fairburn and The National Lottery Community fund.

We strongly believe our services are an eco-system of support, that clients can access and benefit from, as and when their needs and abilities require it. Our main aim is to produce sustainable change in people's lives, not only offering support and training but also offering support around lifestyle, self-awareness, health and wellbeing, personal finance support that is needed in order to sustain a job or apprenticeship.

We continue to work to diversify our range of sources of income and have identified the following areas to be our focus in the next financial year:

- Generate income from a BLW market Management (highlighted above)
- Continue to expand our services in North Southwark through strategic partnerships such as with British Land and Southwark Wellbeing hub
- Actively pursue complimentary funding opportunities for current services and future project ideas from eg: Henry Smith, Postcode lottery, City Bridge Trust and Esme Fairburn
- Generate income from hiring space at BLW

### **Financial Review:**

Income during the period 1<sup>st</sup> August 2022 – 31<sup>st</sup> July 23 was £110,545 (2022: 162,672).

### **Reserves policy**

The trustees aim to keep a balance in free reserves equal to at least six months' core expenditure (staff, office rent, insurance etc.), so as to enable the charity to continue to operate in the short term in the event of unexpected delays in the receipt of income or unexpected expenditure. During a 12-month period this would be £60,000 reserves, and with unrestricted reserves of £105,661 (2022: £119,242), this has been achieved.

Trustees will continue to monitor the risks ahead for the charity guided by the in-depth SWOT analysis conducted in order to identify risks and threats to the charity in the year ahead. This will then form the basis of the risk register moving forward.

## **Risks Analysis**

The trustees and BLW management have spent considerable time doing a full SWOT analysis for BLW and used the SWOT to identify the main risks to the organisation.

They looked at existing risk and further control measures required and the process by which Trustees are kept up to date about these risks. These risks have been classified under the headings set out below, with some of the key actions taken to mitigate them.

### **1) Governance risk:**

To continue to ensure that the trustees have the relevant skills, commitment and capacity to govern Big Local Works.

### **2) Operational risk:**

To continue to ensure that policies and procedures including those for Safeguarding of Vulnerable Adults and Health & Safety are in line with current best practice and implemented.

### **3) Financial risk:**

To continue to ensure good forward financial planning, fundraising and cash flow awareness; the maintaining of a suitable reserves policy aiming to keep a reserve of 6 months running costs equivalent to £60,000.

### **4) Reputational risk:**

To continue to build on the charity's reputation for best practice and to develop good working relationships with local partners.

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## **Structure, governance and management**

Big Local Works is a registered as a charity (no. 328331).

The trustees who are currently serving are:

- Mary Murdoch
- Nina Bruce Tamakloe
- Hilda May Smith
- Russell Dryden
- Wendy Cookson
- Philip Poleon

We had two resignations in the period Aug 22 – July 23

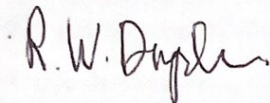
- Ann Duffy
- Leanne Werner

None of the trustees has any beneficial interest in the charity.

The charity is run by a board of directors/trustees which meets every three months.

The day-to-day management of the organisation is delegated to the Director, Lodewijk van den Belt, who leads the delivery of activities and projects with a small team of other employees, freelance service providers, partners and volunteers.

The trustees' report was approved by the Board of Trustees on 20<sup>th</sup> March 2024



Russell Dryden  
Chair of Board of Trustees



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BIG LOCAL WORKS BERMONDSEY

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I report to the charity trustees on my examination of the accounts of Big Local Works Bermondsey for the year ended 31 July 2023, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

This report is made solely to the Trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the Trustees as a body, for my examination, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

As the charity trustees of the CIO, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

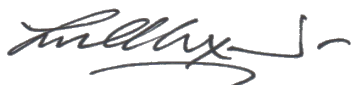
Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the CIO's accounts as carried out under section 145 of the Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 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 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.



Louise Alexander, ACMA  
3 Upper High Street  
Ipswich IP1 3NE

Date: 8th April 2024

## BIG LOCAL WORKS BERMONDSEY

### STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 JULY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Income from:</b>							
<i>Donations &amp; legacies</i>	<b>3</b>	598	88,743	89,341	6,106	137,043	143,149
<i>Charitable activities</i>	<b>4</b>	21,204	-	21,204	19,523	-	19,523
<i>Other incoming sources</i>		-	-	-	-	-	-
<b>Total Income</b>		<u>21,802</u>	<u>88,743</u>	<u>110,545</u>	<u>25,629</u>	<u>137,043</u>	<u>162,672</u>
<b>Expenditure on:</b>							
<i>Raising funds</i>		-	-	-	2,349	-	2,349
<i>Charitable activities</i>		35,383	103,372	138,755	6,136	140,247	146,383
<b>Total Expenditure</b>	<b>5</b>	<u>35,383</u>	<u>103,372</u>	<u>138,755</u>	<u>8,485</u>	<u>140,247</u>	<u>148,732</u>
<b>Net (Expenditure)/Income for the year before transfers</b>		<u>(13,581)</u>	<u>(14,629)</u>	<u>(28,210)</u>	<u>17,144</u>	<u>(3,204)</u>	<u>13,940</u>
Transfers between funds		-	-	-	-	-	-
<b>Net (expenditure)/income for the year</b>		<u>(13,581)</u>	<u>(14,629)</u>	<u>(28,210)</u>	<u>17,144</u>	<u>(3,204)</u>	<u>13,940</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>119,242</u>	<u>56,302</u>	<u>175,544</u>	<u>102,098</u>	<u>59,506</u>	<u>161,604</u>
Total funds carried forward		<u>105,661</u>	<u>41,673</u>	<u>147,334</u>	<u>119,242</u>	<u>56,302</u>	<u>175,544</u>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derive from continuing activities.

The accompanying notes on pages 22 to 26 form an integral part of these financial statements.

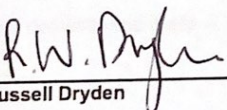
# BIG LOCAL WORKS BERMONDSEY

## BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible assets	9		11,864		21,207
<b>Current assets</b>					
Debtors	10	738		683	
Cash at bank and in hand		<u>175,698</u>		<u>205,282</u>	
		176,436		205,965	
<b>Liabilities</b>					
Creditors falling due within one year	11	<u>(14,617)</u>		<u>(14,631)</u>	
<b>Net current assets</b>			<u>161,819</u>		<u>191,334</u>
Long Term Liabilities			(26,349)		(36,997)
<b>Net assets</b>			<u><u>147,334</u></u>		<u><u>175,544</u></u>
<b>The funds of the charity:</b>					
Unrestricted funds			105,661		119,242
Restricted funds	12		<u>41,673</u>		<u>56,302</u>
<b>Total charity funds</b>			<u><u>147,334</u></u>		<u><u>175,544</u></u>

The members acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Trustees on 20<sup>th</sup> March 2024 and signed on its behalf by:

  
 \_\_\_\_\_  
 Russell Dryden

The accompanying notes on pages 22 to 26 form an integral part of these financial statements.

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2023

### 1 Accounting Policies

#### a) Basis of preparation

The charitable incorporated organisation is a public benefit entity for the purposes of FRS 102 and therefore the charity has prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) published on July 2014 and the Charities Act 2011.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

#### b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable incorporated organisation to continue as a going concern. The trustees have made this assessment for a period of at least one period from the date of the approval of these financial statements. In particular, the trustees have considered the charitable incorporated organisation's forecasts and projections and have taken account of pressures on fee income. The trustees have concluded that there is a reasonable expectation that the charitable incorporated organisation has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable incorporated organisation therefore continues to adopt the going concern basis in preparing its financial statements.

#### c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred.

#### d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output.

Expenditure incurred in connection with the specific objects of the charity is included under the heading 'Charitable activities'.

The irrecoverable element of VAT is included with the item of expense to which it relates.

#### e) Tangible fixed assets and depreciation

All assets acquired for continuing use by the charity costing more than £500 are initially capitalised at cost and measured subsequently at cost less depreciation and any impairment losses. Depreciation of tangible fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer & Office Equipment	- four years straight line
Fixtures & Fittings	- four years straight line

#### f) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

#### g) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### h) Funds

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 have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

#### i) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2023

### 2 Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

3 Donations	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Big Local South Bermondsey Partnership		8,805	8,805	-	23,503	23,503
United St. Saviours		6,563	6,563	-	-	-
British Land	-	1,655	1,655	-	15,000	15,000
Charterhouse in Southwark		2,300	2,300	-	-	-
Postcode Lottery		20,000	20,000	-	-	-
L.B. Southwark	-	3,465	3,465	-	24,540	24,540
National Lottery Community Fund	-	43,500	43,500	-	36,000	36,000
National Lottery	-	1,330	1,330	-	-	-
Team London Bridge	-	-	-	5,000	-	5,000
Barratt Development	-	-	-	1,000	-	1,000
Tesco Community Grants	-	1,125	1,125	-	-	-
Other donations	598	-	598	106	-	106
L.B. Lambeth: Unheard Voices	-	-	-	-	38,000	38,000
	<u>598</u>	<u>88,743</u>	<u>89,341</u>	<u>6,106</u>	<u>137,043</u>	<u>143,149</u>

### 4 Income from Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Training	788	-	788	12,683	-	12,683
Market	14,295	-	14,295	-	-	-
Room hire & rental	4,100	-	4,100	5,800	-	5,800
Other charitable activities	2,021	-	2,021	1,040	-	1,040
	<u>21,204</u>	<u>-</u>	<u>21,204</u>	<u>19,523</u>	<u>-</u>	<u>19,523</u>

### 5 Total resources expended

	Governance 2023 £	Charitable Activities 2023 £	Total 2023 £	Charitable Activities 2022 £	Total 2022 £	Total 2022 £
Raising funds	-	2,400	2,400	-	2,349	2,349
Charitable activities:						
Project delivery	-	32,140	32,140	-	34,338	34,338
Staff salaries	-	76,003	76,003	-	89,007	89,007
Premises	-	16,697	16,697	-	14,288	14,288
General administration	-	3,955	3,955	15	4,460	4,475
Professional & legal	7,560	-	7,560	2,771	1,504	4,275
	<u>7,560</u>	<u>131,195</u>	<u>138,755</u>	<u>2,786</u>	<u>145,946</u>	<u>148,732</u>

# BIG LOCAL WORKS BERMONDSEY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2023

### 6 Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to a fee of £1,150 which comprises £550 for the Independent Examination and £400 for the preparation of the financial statements and £200 additional accountancy (2022: £850).

7 Staff Costs	2023 £	2022 £
Wages and salaries		
Wages and salaries	67,256	84,036
Redundancy costs	4,781	-
Social security costs	2,369	3,157
Pension costs	1,597	1,814
	<u>76,003</u>	<u>89,007</u>

The average number of staff employed during the period was 3 (2022: 3).

The Manager is the sole key management personnel. The total employee benefits including Employer's National Insurance and employer's pension contribution of the Key Management Personnel was £48,045 (2022: £51,899).

No employees received emoluments in excess of £60,000 (2022: nil).

### 8 Trustees

No benefits were paid to trustees, nor expenses reimbursed to trustees during the period (2022: nil).

9 Fixed Assets	Fixtures & Fittings £	Computer & Office £	Total £
<b>Cost</b>			
At 1 August 2022	39,259	-	39,259
Additions	629	-	629
<b>At 31 July 2023</b>	<u>39,888</u>	<u>-</u>	<u>39,888</u>
<b>Depreciation</b>			
At 1 August 2022	18,052	-	18,052
Charge for period	9,972	-	9,972
<b>At 31 July 2023</b>	<u>28,024</u>	<u>-</u>	<u>28,024</u>
<b>Net book value</b>			
<b>At 31 July 2023</b>	<u>11,864</u>	<u>-</u>	<u>11,864</u>
<b>At 31 July 2022</b>	<u>21,207</u>	<u>-</u>	<u>21,207</u>

10 Debtors	2023 £	2022 £
Trade debtors	420	350
Prepayments and Accrued Income	318	333
Other Debtors	-	-
	<u>738</u>	<u>683</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

11 Creditors: amounts falling due within one period	2023 £	2022 £
Trade creditors	721	-
Other taxes and social security costs	1,008	1,077
Accruals	1,150	1,750
Grants for individuals - London Catalyst	800	800
Loans less than one year	10,648	10,648
Other creditors	290	356
	<u>14,617</u>	<u>14,631</u>



## BIG LOCAL WORKS BERMONDSEY

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2023

#### 11 Related Party Transactions

There have been no related party transactions in the period that require disclosure.

#### 12 Restricted Funds for the year ending 31st July 2023

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Big Local South Bermondsey Partnership: capital	7,515	-	(7,515)	-	-
Big Local South Bermondsey Partnership	3,869	8,805	(12,674)	-	-
United St. Saviours: market		6,563	(2,188)	-	4,375
British Land	6,250	1,655	(7,905)	-	-
Charterhouse in Southwark		2,300	-	-	2,300
Postcode Lottery		20,000	-	-	20,000
L.B. Southwark Neighbourhood: The Skills Bridge	7,340	-	(7,340)	-	-
L.B. Southwark Neighbourhood: The Skills Bridge		3,465	(990)	-	2,475
Greater London Authority: Market	3,023	-	(3,023)	-	-
Greater London Authority: Good Growth	20,958	-	(9,565)	-	11,393
National Lottery Community Fund		43,500	(43,500)	-	-
National Lottery Bike project		1,330	(200)	-	1,130
Tesco Community		1,125	(1,125)	-	-
Lambeth Unheard Voices Fund	7,347	-	(7,347)	-	-
	<u>56,302</u>	<u>88,743</u>	<u>(103,372)</u>	<u>-</u>	<u>41,673</u>

#### Restricted Funds for the period ending 31st July 2022

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers £	Carried Forward £
Big Local South Bermondsey Partnership: capital	7,515	-	-	-	7,515
Big Local South Bermondsey Partnership	3,770	23,503	(23,404)	-	3,869
British Land	6,250	15,000	(15,000)	-	6,250
Reach	2,000	-	(2,000)	-	-
L.B. Southwark Neighbourhood funds: Here for Wo	-	17,200	(17,200)	-	-
L.B. Southwark Neighbourhood funds: The Skills Bridge		7,340	-	-	7,340
Greater London Authority: Market	-	-	-	3,023	3,023
Greater London Authority: Good Growth	39,971	-	(15,990)	(3,023)	20,958
National Lottery Community Fund	-	36,000	(36,000)	-	-
Team London Bridge	-	38,000	(30,653)	-	7,347
	<u>59,506</u>	<u>137,043</u>	<u>(140,247)</u>	<u>-</u>	<u>56,302</u>

Restricted funds were made up of the following:

Big Local South Bermondsey Partnership gave £8,300 to refurbish the Bermondsey office in 2019/20 and gave permission for the residue to be spent developing the market. BLSBP also funded a Community Engagement Worker, who left in November 22.

United St. Saviours provided £6,563 seed funding to help BLW run the Bermondsey market.

British Land's grant enabled Benefits and Welfare support in Canada Water, Rotherhithe and Surrey Docks.

Charterhouse Southwark gave £2,300 towards the market.

Postcode Lottery gave £20k towards the end of this financial year for core funding???

London Borough of Southwark's North East Multi-Neighbourhood Award Fund grants enabled local employability skills training and 1-2-1 job search support needs, initially as a pilot project, but gave a second grant in 22/23.

The G.L.A. gave £50k from the Good Growth fund for refurbishing the Big Local Works centre. The GLA agreed to transfer the £3,023 unspent balance to manage the market, other unspent funds represent undepreciated fixed assets purchased.

The National Lottery's Community fund 3 year grant of £117k covering the salaries of core staff and office rent.

The National Lottery awarded £1,330 for a Bike Project, associated with the market

Tesco Community grants gave £1,125 for employment support

Lambeth Unheard Voices fund: joint funding bid with The Bridge at Waterloo to deliver 12 weeks of Employment support to young people in Lambeth.

During 21/22, Reach provided funding for consultancy to develop enterprise models and help BLW become investment ready.