



Big Local Works

Charity Registration No: 1182561

**Big Local Works Bermondsey
Trustees' Report and Financial Statements
for year ended 31st July 2024**

Big Local Works

Trustees' Report and Annual Accounts for the year ended 31st July 2024

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Big Local Works

Administrative details for the year ended 31st July 2024

Trustees:	Mary Murdoch Hilda May Smith Nina Bruce Tamakloe Philip Poleon Wendy Cookson Rebecca Sentence (appointed 18 th Dec 2024)
Charity Manager:	Lodewijk van den Belt
Charity no:	1182561
Principal and registered address:	4 Market Place London SE16 3UQ
Independent Examiner:	Louise Alexander ACMA 3 Upper High Street Ipswich IP1 3NE
Bookkeeping support:	Vani Niranjana Community Southwark 11 Market Place London SE16 3UQ
Bankers:	HSBC Business Banking Retail Unit 8 Canada Place London E14 5AH

Russell Dryden – a tribute.

In May 2024 the Chair of Trustees at Big Local Works, Russell Dryden, sadly passed away which came as a huge shock to us all. Russell was a cornerstone of the Bermondsey community, dedicated to its betterment with his optimism, generosity and hard work! His ambitions, ideas and enthusiasm for this community knew no bounds. As well as being The Big Local Works Chair (the comfy chair as he used to call himself!) and biggest supporter, he started and managed the Blue Bermondsey BID, was our longest serving market trader (36 years on the fish stall here), ran the annual Bermondsey Carnival in Southwark Park, and was an all-round local hero, who lived and breathed all things Bermondsey. He was also a good friend to us all.

At Big Local Works, we are eternally grateful for his boundless and invaluable support for the work BLW carries out in the local community. Russell's vision for a vibrant and inclusive community inspired us all, and his spirit of collaboration and unity continues to influence our work.

Although his passing has left a huge void, his legacy will live on in the community he helped shape. Our heartfelt condolences go to his family and friends—his contributions will never be forgotten. Rest in peace, Russell, the heart and soul of the Blue.



Big Local Works

Trustees' Report for the year ended 31st July 2024

The trustees present their annual report and financial statements for the year ended 31st July 2024.

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 and the Charities' 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 Bermondsey is a charity based in South Bermondsey. Our main aims as set out in our constitution 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, 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 to help people build their independence and financial wellbeing.

Our Values:

- **Human** - People have unique and often complex stories. We take time to listen and understand before we offer our support
- **For locals by locals** - Our priorities are determined by the real needs of the people we serve
- **Committed** - We really DO care
- **Dependable** - Our support and information helps people and their organisations solve urgent challenges.
- **Honest** – We aim to give honest information to clients
- **Non-judgmental** - We focus on giving the right advice, rather than judging the people or the organisations that need it.
- **Bespoke** – Treat people as individuals with individual needs and we help people and the organisations that support them develop their skills and knowledge so that they are equipped to solve their own problems and the problems of their communities.
- **Inclusive** - We work with anyone who shares our vision or helps make change happen for communities and the people within them.
- **Relevant** - We adapt to changes in policy and the law so that our support and information is as helpful as it can be.

Our services - The change we make

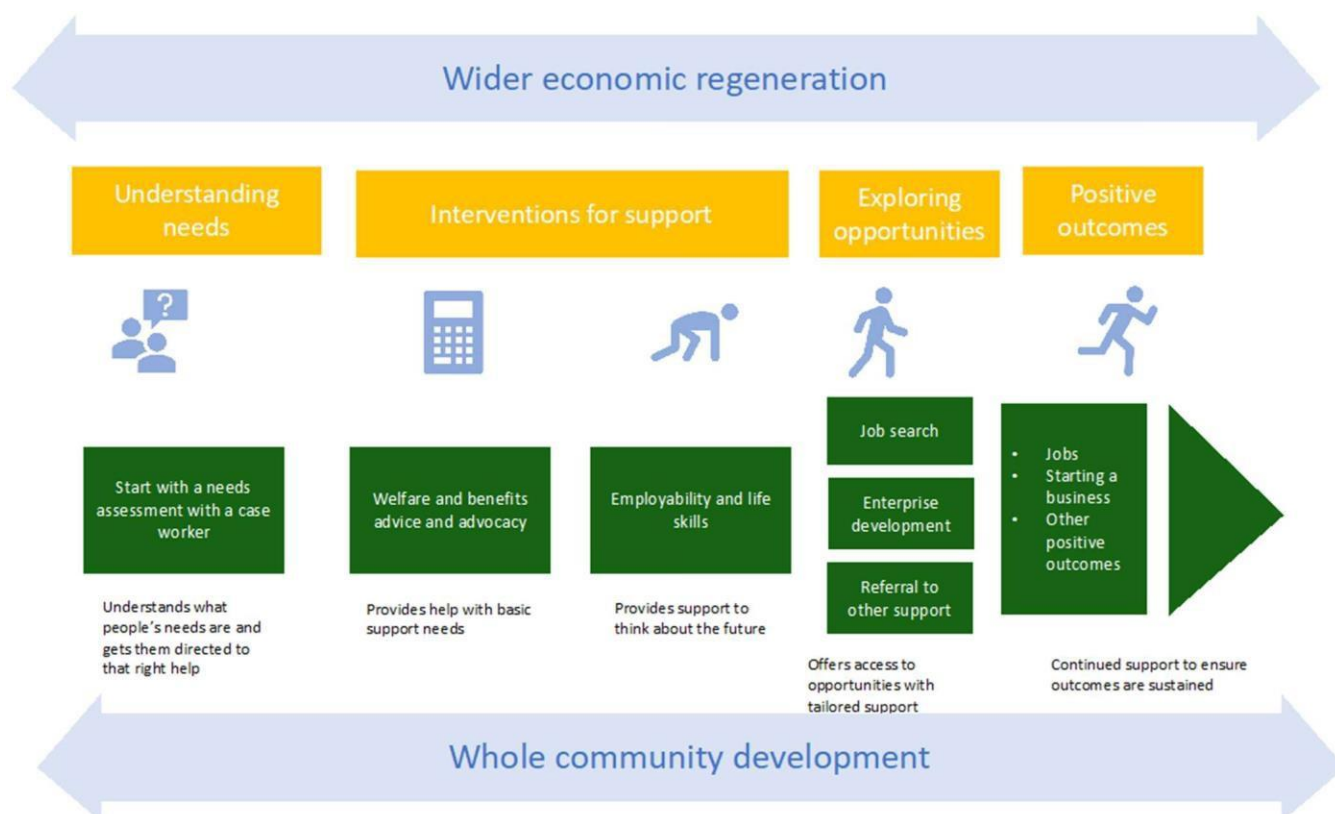
We help people at all stages of their economic journey: providing benefits and welfare advice to ensure that people's basic needs are met, supporting them to seek, secure and maintain sustainable work, and stimulating entrepreneurship to create a lively local economy where people can live, work, and thrive.

Big Local Works provides economic support in our local community through three main services:

- Providing vital and life changing benefits and welfare support
- Preparing clients for – and sustaining them in employment and self-employment
- Supporting local entrepreneurs with access to trading opportunities at the local market and associated business support.

BLW's services support residents to live independent lives by enhancing their socio-economic resilience and providing a support structure that is often lacking in their lives.

Our services are illustrated in the diagram below:



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



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.

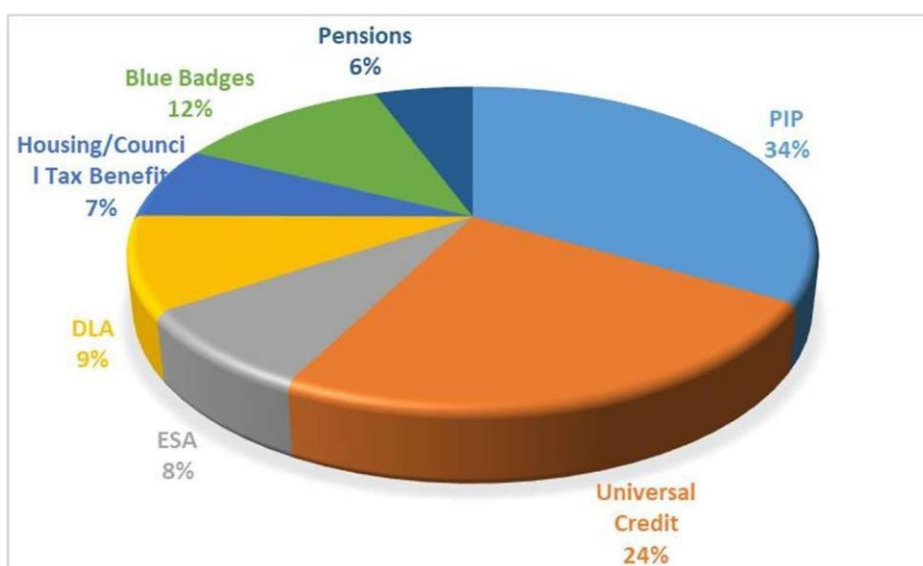
Our 1-2-1 clinics are open every Tuesday to Thursday from 10 am to 4 pm at our hub. They provide a welcoming and supportive environment for people to ask questions and receive the help they need. Because we start with a full discussion of people's needs, we often find that whole families need support – often people don't realise that they have significant entitlements to childcare support, carers' allowance, Personal Independence Payment, or other benefits.

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.

A year in numbers:

In 2023/24 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



From our customer feedback surveys we can report that in this period:

- **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.

Additional support

Foodbank vouchers:

In July 2023 we 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 issued between 20-30 vouchers a week to those referred from various community partners including housing providers and GP surgeries.

Blue Badge / Freedom pass:

Norma has been helping residents with Blue Badge and Freedom pass application and we have supported 28 local residents with this service in 23/24

Case Studies for Benefits and Welfare support

CASE STUDY 1

Mr L is British, married and lives with his parents. He attended BLW in August 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 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 was triggered at the time of the assessment, but he was advised to make notes when speaking to the 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 worked in the past but 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 throughout 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

This year has been an incredibly busy year for employment support:

1) Lambeth Made - 'Unheard Voices' fund

In November 2023 BLW were engaged by Lambeth Council to deliver the Unheard voices programme again and we set about designing a programme to offer three dimensional employment and life skills support to young people in the borough of Lambeth aged 16–30 who were NEET at the point of referral.

The objective of the programme was to increase the overall quality of life of participants by increasing their self-confidence, resilience, employability and general life skills through engaging workshops, group activities and 1-2-1 support. Key activities through the delivery included:

- Cooking skills sessions with the Vegan Rasta
- Music Therapy Sessions by The Music Klub
- Weekly employability enhancing workshops
- Weekly One on One sessions with a dedicated mentor

Our programme provided a clear pathway for progression in both work and life. Many participants start from a place of little or no work experience, and may have multiple barriers to employment. We started by engaging unemployed Lambeth YP with a range of work / life skills activities & training that sparks interest and enthusiasm. We then provided 1-2-1 support and mentoring to overcome barriers and move closer to the work place.

There were many highlights throughout the programme. One of the most positive and inspiring highlights was the level of community and companionship amongst the participants. The participants created their own network and started providing each other with peer-to-peer support which was great to see.

We are especially proud of a number of our outcomes:

- The music therapy delivery saw participants develop creative and informal collaborations between themselves, writing and recording their own songs to express themselves sharing their life experiences
- Our employability enhancing workshops and 1-2-1 job search support delivered some really positive results, like F/T and P/T job offers for clients who were long term unemployed.
- Employing a participant to work with Big Local works on the Blue Market. We love it when we can offer clients work and it is at the heart of what we aim to do in our community. We are over the moon that we could offer one of the participant regular work at BLW and he continues to grow and excel here.
- Housing – being able to successfully support a client, who was homeless after leaving foster care, into secure accommodation. We also supported this client to find work in construction.
- Start-up – successfully supporting a client to develop a business plan and developing an initial range of cosmetic and fragrance products. Client due to start trading at a range of markets from October 24 onwards.
- Supporting a client with learning difficulties into 2 employment opportunities with Imperial War Museum and DLR.

Overview of the impact of the 6-month programme

- 23 young people engaged with the programme and engaged with differing elements of the programme, e.g. benefits advice
- 18 young people attended 1 or more sessions a week throughout the 12 weeks of the programme
- We engaged with over 80 Lambeth based referral partners
- We built an outstanding and robust network of contacts and referral partners
- We delivered over 200 hours of employability skills training and advice and 468 hours of 1-2-1 mentoring and guidance to our clients over the 26 weeks
- 2 F/T job offers and 6 P/T job offers
- 7 clients supported with Universal credit applications
- 2 clients supported with Personal independence payment (PIP) applications
- All our benefits applications were successful
- 2 clients enrolled in SIA courses through LSI security training course
- 1 client completed construction skills entry level course, gaining an CSCS card and obtaining a construction job
- 1 client moved from homelessness into temporary and secure housing
- All clients reported much improved mental health through our support

Case Studies for Employment training and job search support

Kevin came to BLW looking for employment advice, initially mainly for help with his CV. He had been a London cab driver for 5 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 and training provider. Kevin 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."



Service 3 - Enterprise and start-up training and support

In reviewing the performance of the market in 2024 - we continue to be guided by 3 chief KPI's:

- Footfall - Increase footfall to generate economic activity for the area as a whole
- Stall holders - Increase uptake of pitches and support new traders
- Financial viability - Achieve financial growth to support management costs and an eventual operator's fee

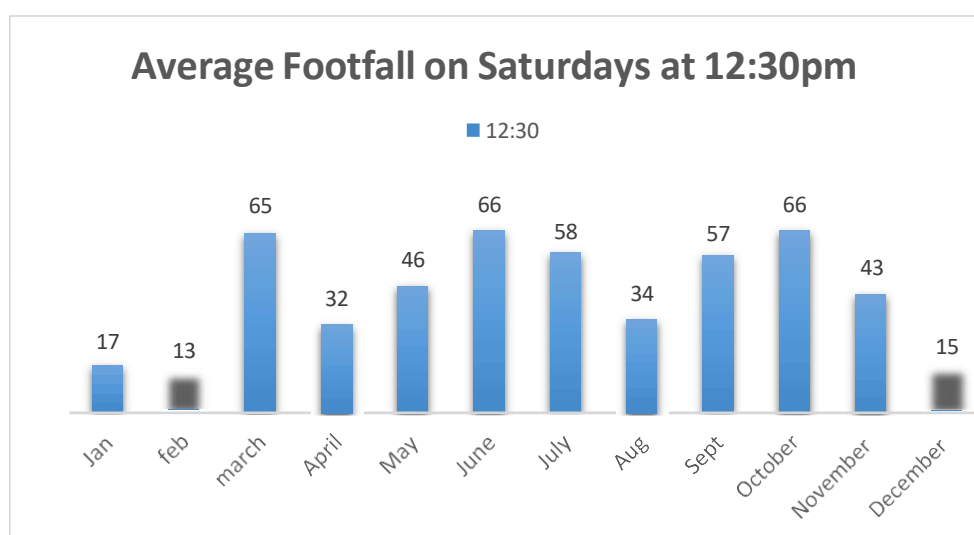
1) Footfall

If asked to name the three most important factors determining retail success, most stallholders would probably say "location, location, location". The message is clear - prominent locations and associated high footfall are essential to a retail business's survival.

Our 'location' - South Bermondsey - is among the 10% most deprived and lowest income neighbourhoods in the country (Walker, 2016) with footfall declining and disposable income being low.



Through our efforts over the past few years we have managed to build up a regular and well attended Community Market every Saturday and as such our benchmark for footfall was Saturday at 12:30pm. The graph below shows footfall peaking in March, June and November when we had well attended cultural and community events here.



To increase footfall and show the market in the best possible light we had a varied and interesting programme of events here every month, that provided both opportunities to showcase the wide range of talent here in the area, and the rich and diverse culture that is modern day Bermondsey.

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 different community groups here in Bermondsey.

The highlights of the events programme were:

- 23rd March - **The Castellors of London** - promoting Catalan culture and tradition.
- 6th April – **Young Traders Market** – opportunity for young entrepreneurs to test ideas and try market trading. In partnership with the NMTF
- 20th April – **St George Around the World** - Celebrating traditions around St George from around the world

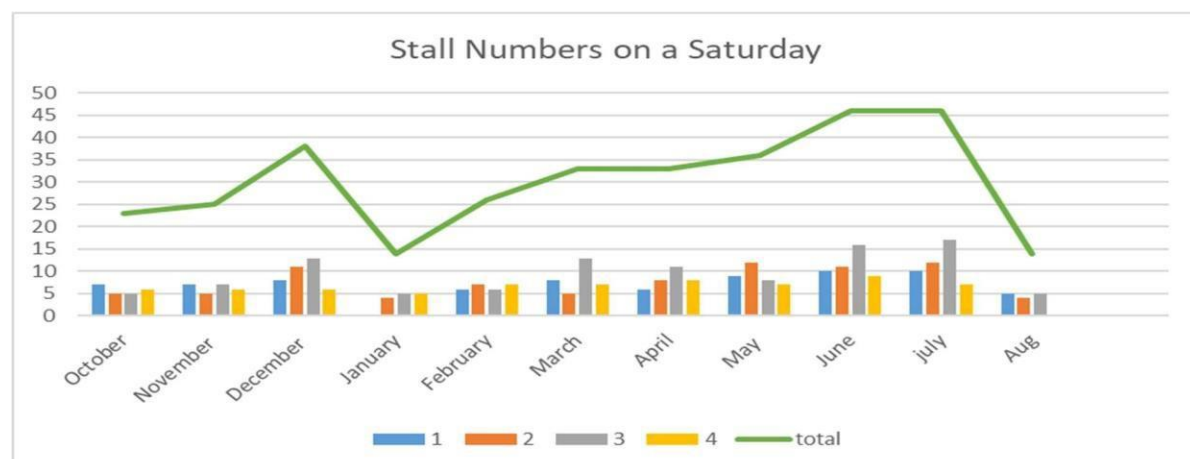
- 25th May – **Biscuit Day in Bermondsey** – celebration of Britain’s beloved breaktime bite.
- 22nd June - **Okinawa Day** – Celebrating the unique music, food, and culture of Japan’s southernmost Island.
- 29th July –**Unity in the Community** - a day of music, food, and crafts from around the world.
- 31st Aug – **Make it Blue Makers market** – arts and craft start-up fair with local artists exhibiting their wares
- 28th Sept – **Greening the Blue** – sustainability event including: Peddle My Wheels (second hand bike market), Litter picks and sustainability workshops
- 26th Oct – **Halloween at the Blue** - Free Halloween Pumpkin Carving and face painting workshop
- 2nd Nov – **Young traders Market** – opportunity for young entrepreneurs to test ideas and try market trading. In partnership with the NMTF
- 16th Nov – **Greening the Blue** - sustainability event including: Peddle My Wheels (2nd hand bike market), Litter picks and sustainability workshops
- 7th Dec – **Blue Market Winter Fair** - festive community Xmas celebration

Moving forward we are continuing to focus our resources on developing 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.

2) Stall holders

From the graph below there is a clear pattern of growth year on year during the key market months (nb: there is a natural dip in August when lots of traders and customers are on summer holidays) The only disappointing month was December when we had to cancel the Xmas fair on the 7th Dec due to storms. This affected the stall holder numbers in that key month and accounts for the dip at the end of 2024.

We are at an average of 8-12 stalls on a Saturday which is a good foundation to build on and reflects the natural levels of interest from stall holders there currently is at the Blue.



Start-up traders

Since committing to the Community Management and rebuilding the Blue Market, we have been guided by an absolute commitment to- and belief that the biggest, low risk, low cost opportunity in Southwark to start and grow a small business is here - **at The Blue Market!**

We know from experience that many local people here, of all ages, have dreams of starting their own business. The Blue offers local people a low-risk, low-cost way to test their ideas, and a launchpad for future plans. With funding support from Southwark's Thriving High Street Fund, BLW have created a unique opportunity to help a new crop of local entrepreneurs with professional support to develop the necessary skills to help them realise their full potential.

From food sellers from diverse cultural backgrounds to small businesses in health and wellness, arts and crafts, vintage, clothes, cosmetics, plants, flowers and eco-cleaning products

Additionally, 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 Minority Ethnic-led businesses or individuals, to facilitate this.

Young traders:

We are also focussed on attracting more young people to the market through enterprise. Young people are now more entrepreneurial than ever, starting twice as many businesses as the baby boomer generation according to recent data.

In April 2024 we launched the Young Traders Market in partnership with the National Market Traders Federation (NMTF) and we will continue to focus on this age group (16-30) as the future of the Blue.



Some of the Young Traders we have had here in 2024.

In total we had over 20 young traders that took part here at the Blue. The winners went on to trade at Portobello market.

3) Financial viability

The best indicator for sales is our sumup reports, which we use to invoice all our traders. The graph below shows year on year income figures which demonstrate a 54% increase in revenue in 2024 compared to 2023.



Total revenue 2024	£ 20,000
Average Monthly revenue	£ 1,667
Average Monthly expenses	£ 1,300
Net monthly revenue	£ 367

These figures show that the market is financially balanced and the income from the market covers the average cost of managing the market.

These running costs don't include the costs of events (activation and management costs) and the running of specific projects here, such as the Young Traders market and the start-up support and training here. These costs are covered by external funding including the Thriving High Street and Re:London's beyond waste programme.

To manage the current level of traders and activities as well as our future plans for the Blue, we need hands-on management. Key tasks such as onboarding, trader support and day-to-day set-up and administration are all key areas that benefit from our community led model.

The information provided here proves, to a degree, that we that we are heading in the right direction. 54% increase in sales income and a strong foundation for the Saturday market are all testament to the successes of the past 12 months. We believe we have demonstrated that the Blue Market can and does offer a low-risk, low-cost way for local entrepreneurs and market traders to start a business here in Bermondsey and make a living in their community.

Future plans for BLW - Community, Communication, Identity, And Culture

Over the past 2 years, we've undertaken in-depth research and community mapping to understand our area's needs, assets and lived experiences. We already knew this was a highly impoverished community, but our research showed that it was also extremely divided, economically, racially and culturally. There is also considerable public frustration – but some resignation - at local massive private sector development with minimal public consultation.

People told us that Bermondsey has strong, tightly-knit communities, yet the strength of these communities occasionally results in the exclusion of outsiders and little inter-community collaboration. Indeed, often conflicts and fighting between communities of place – for example, between small individual local estates, built in post-war style facing inward without through-roads, are common. Local discussions in the public sphere can be toxic – Twitter, for example, has become a space where local scores are settled, and battle-lines drawn. This makes for a place that is far from collaborative, and where individual micro-communities are built at the expense of shared values and visions across the wider community of place.

People we spoke to said they wanted increased interconnection and inclusivity between those individual communities, and greater openness. Like you, we want to strengthen the bonds in and between communities, helping people see common purpose. In order to do this, we need to help people form stronger partnerships, which go beyond their immediate circle. As we face other local challenges, such as massive regeneration with little thought for the local population, coming together is going to become all the more important – to have a joined-up voice, and to be able to take advantage of the opportunities that will appear.

In 2024 we applied for funding from Esmée Fairbairn for a Community Organiser role, related to connecting communities. This is the work that we will find most difficult to fund from other sources. We applied to Esmee Fairburn as we've tended to find that nobody wants to support the vital 'glue' of community organising and outreach, and partnership-building / negotiation, both of which need a significant amount of time to be successful. We need:

- A community organising and outreach programme, fostering local projects, equalising access to resources, and driving community unity.
- Senior capacity, to build robust partnerships and relationships between residents, VCS, public and private sectors; to secure resources; and to drive the influencing and campaigning aspects of the work.

What the work will involve 'on the ground'?

We plan to use the funding to provide staff capacity for community organising, outreach, building partnerships, and securing additional resources. This will involve fostering grassroots projects, improving access to opportunities, and bringing residents together. This kind of work needs 'shoe-leather,' and a dedicated person to be out building networks and relationships. They need to be able to spend time finding and meeting groups and individuals, and bringing them into the work, to ensure we don't take a 'passive' approach to community which only hears the loudest voices. They also need to take the lead on consultation, ensuring that our research and involvement stays fresh.

We also need funding for senior staff to develop relationships between all local stakeholders, drive influencing work, and apply for other sources of funding. Many of the strands of this work rely on liaising with organisational stakeholders such as developers, the local authority, and businesses and charities. This needs senior leadership and influencing skills to go alongside the grassroots organising. Fundraising is time-consuming and needs expertise.

In terms of priorities for activities with this funding, we will focus on supporting the development of projects through a community organising methodology. This approach is intended to develop many smaller projects alongside larger ones, which are led by people in the community. (So far, key areas of interest for projects have included nature and ecology, arts and culture, enterprise infrastructure, youth activity, and wider campaigning.)

BLW can now start to develop a grassroots permaculture of leaders and active citizens, which acts to create a more permanent and evolving active community. We have learned from other projects like the main Big Local programme that concentrating all effort into a few large investment projects can quickly fizzle out once funding ends. We also see this as a route to increasing economic engagement – many local people have enterprising ideas or skills they want to use and trade – community organising methods can support those, alongside specific enterprise support Big Local Works and Blue BID provide.

Finances for 2023-24

After the independent financial examination for the previous year ending July 2023 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.

These recommendations were taken into account and we have this year sought more consistent and in depth bookkeeping support from Community Southwark, which has hugely improved our ability to report and produce the financial information that the trustees require. This means that submitting our financial information for examination will be more efficient and effective moving forward.

Looking at the finances for 23-24 we are in a strong position to push forward from this point with unrestricted reserves over £125,000 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 Trust for London, Postcode Lottery and Heritage Lottery fund.

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 regular and reliable income from a BLW market Management
- Grow use and rental income from the BLW offices
- Actively pursue relevant funding opportunities for current services and future project ideas

Financial Review:

Income during the year ending 31st July 24 was £183,928 (2023: £110,545). BLW generated an unrestricted surplus of £22,541 (2023: deficit of £13,581). However, there was a deficit on restricted funds of £34,248 (2023: £14,629) and the trustees agreed to put ££1,503 from unrestricted funds to cover the work of the Skills Bridge project, funded by L.B. Southwark, but which was overspent. Overall, though the restricted funds were spent according to plan and the buffer provided by the unrestricted funds of £126,699 (2023: £105,661) is helpful in an uncertain funding environment and gives BLW the ability to continue its work sustainably.

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. Operating costs for 6 months currently stand at £92,000. BLW's unrestricted reserves of £126,699 mean that more than 6 months' of operating costs are being held to counter unexpected events or give the charity ability to manoeuvre in the face of potential funding shortfalls. 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.

Risk 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.
- Continued low footfall at the market and town centre High risk
“we continue to suffer from low footfall. The Blue Market faces a critical traders or customers challenge where insufficient weekday footfall discourages traders, while limited trader diversity fails to attract customers. This dynamic emphasises the market’s potential to serve as a vibrant community hub, increasing local commerce and cultural engagement. Without addressing the mutual dependence between traders and attracting customers, the market’s growth and sustainability remain constrained. Enhancing footfall and trader variety is critical to revitalising its appeal and something we continue to address”

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 maintain a reserve of at least 6 months running costs equivalent to £92,000.

4) Reputational risk: to continue to build on the charity's reputation for best practice and to develop good working relationships with local partners.

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
- Wendy Cookson
- Rebecca Sentence
- Philip Poleon

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

The charity is run by a board of 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 19/03/25



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Wendy Cookson

Trustee, Big Local Works

I report to the charity trustees on my examination of the accounts of Big Local Works Bermondsey for the year ended 31 July 2024, 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: 9th April 2025

BIG LOCAL WORKS BERMONDSEY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD ENDED 31 JULY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
<i>Donations & legacies</i>	3	9,994	72,850	82,844	598	88,743	89,341
<i>Charitable activities</i>	4	27,384	73,700	101,084	21,204	-	21,204
<i>Other incoming sources</i>		-	-	-	-	-	-
Total Income		<u>37,378</u>	<u>146,550</u>	<u>183,928</u>	<u>21,802</u>	<u>88,743</u>	<u>110,545</u>
Expenditure on:							
<i>Raising funds</i>		-	-	-	-	-	-
<i>Charitable activities</i>		14,837	180,798	195,635	35,383	103,372	138,755
Total Expenditure	5	<u>14,837</u>	<u>180,798</u>	<u>195,635</u>	<u>35,383</u>	<u>103,372</u>	<u>138,755</u>
Net (Expenditure)/Income for the year before transfers		<u>22,541</u>	<u>(34,248)</u>	<u>(11,707)</u>	<u>(13,581)</u>	<u>(14,629)</u>	<u>(28,210)</u>
Transfers between funds		<u>(1,503)</u>	<u>1,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year		<u>21,038</u>	<u>(32,745)</u>	<u>(11,707)</u>	<u>(13,581)</u>	<u>(14,629)</u>	<u>(28,210)</u>
Reconciliation of funds							
Total funds brought 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>
Total funds carried forward		<u>126,699</u>	<u>8,928</u>	<u>135,627</u>	<u>105,661</u>	<u>41,673</u>	<u>147,334</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 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	9		2,142		11,864
Current assets					
Debtors	10	5,182		738	
Cash at bank and in hand		164,223		175,698	
		169,405		176,436	
Liabilities					
Creditors falling due within one year	11	(18,294)		(14,617)	
Net current assets			151,111		161,819
Long Term Liabilities			(17,626)		(26,349)
Net assets			135,627		147,334
The funds of the charity:					
Unrestricted funds			126,699		105,661
Restricted funds	12		8,928		41,673
Total charity funds			135,627		147,334

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 19/3/2025 and signed on its behalf by:



Wendy Cookson

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 2024

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 2024

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 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Big Local South Bermondsey Partnership		-	-	-	8,805	8,805
United St. Saviours		-	-	-	6,563	6,563
British Land	-	15,000	15,000	-	1,655	1,655
Charterhouse in Southwark		-	-	-	2,300	2,300
Postcode Lottery		-	-	-	20,000	20,000
L.B. Southwark: Skills Bridge	-	4,350	4,350	-	3,465	3,465
L.B. Southwark: Thriving High Streets		31,000	31,000	-	-	-
National Lottery Community Fund	-	22,500	22,500	-	43,500	43,500
National Lottery	-	-	-	-	1,330	1,330
Garfield Weston	9,166	-	9,166	-	-	-
Tesco Community Grants	-	-	-	-	1,125	1,125
Other donations	828	-	828	598	-	598
	<u>9,994</u>	<u>72,850</u>	<u>82,844</u>	<u>598</u>	<u>88,743</u>	<u>89,341</u>
4 Income from Charitable Activities	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Training	523	-	523	788	-	788
Market	20,220	-	20,220	14,295	-	14,295
Room hire & rental	4,470	-	4,470	4,100	-	4,100
Lambeth Unheard Voices SLA	-	73,700	73,700	-	-	-
Other charitable activities	2,171	-	2,171	2,021	-	2,021
	<u>27,384</u>	<u>73,700</u>	<u>101,084</u>	<u>21,204</u>	<u>-</u>	<u>21,204</u>
5 Total resources expended	Governance 2024 £	Charitable Activities 2024 £	Total 2024 £	Charitable Activities 2023 £	Total 2023 £	Total 2023 £
Raising funds	-	-	-	-	2,400	2,400
Charitable activities:						
Project delivery	-	76,168	76,168	-	32,140	32,140
Staff salaries	-	75,726	75,726	-	76,003	76,003
Premises	-	30,197	30,197	-	16,697	16,697
General administration	-	6,953	6,953	-	3,955	3,955
Professional & legal	6,591	-	6,591	7,560	-	7,560
	<u>6,591</u>	<u>189,044</u>	<u>195,635</u>	<u>7,560</u>	<u>131,195</u>	<u>138,755</u>

BIG LOCAL WORKS BERMONDSEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2024

6 Independent Examiner's remuneration

The Independent Examiner's remuneration is a fee of £950 (2023: £1,150), comprising £550 for the Independent Examination (2023: and £400 for the preparation of the financial statements (2023: £400 and £200 for additional accountancy).

7 Staff Costs	2024 £	2023 £
Wages and salaries		
Wages and salaries	72,328	67,256
Redundancy costs	-	4,781
Social security costs	1,773	2,369
Pension costs	1,625	1,597
	<u>75,726</u>	<u>76,003</u>

The average number of staff employed during the period was 2 (2023: 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 £47,960 (2023: £48,045).

No employees received emoluments in excess of £60,000 (2023: nil).

8 Trustees

No benefits were paid to trustees, nor expenses reimbursed to trustees during the period (2023: nil).

9 Fixed Assets	Fixtures & Fittings £	Computer & Office £	Total £
Cost			
At 1 August 2023	39,888	-	39,888
Additions	-	-	-
At 31 July 2024	<u>39,888</u>	<u>-</u>	<u>39,888</u>
Depreciation			
At 1 August 2023	28,024	-	28,024
Charge for period	9,722	-	9,722
At 31 July 2024	<u>37,746</u>	<u>-</u>	<u>37,746</u>
Net book value			
At 31 July 2024	<u>2,142</u>	<u>-</u>	<u>2,142</u>
At 31 July 2023	<u>11,864</u>	<u>-</u>	<u>11,864</u>

10 Debtors	2024 £	2023 £
Trade debtors	4,512	420
Prepayments and Accrued Income	670	318
	<u>5,182</u>	<u>738</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	2024 £	2023 £
Trade creditors	3,437	721
Other taxes and social security costs	1,274	1,008
Accruals	950	1,150
Deferred income	834	-
Grants for individuals - London Catalyst	800	800
Loans less than one year	10,648	10,648
Other creditors	351	290
	<u>18,294</u>	<u>14,617</u>

BIG LOCAL WORKS BERMONDSEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2024

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 2024

	Brought Forward	Incoming Resources	Resources Expended	Transfers	Carried Forward
	£	£	£	£	£
United St. Saviours: market	4,375	-	(4,375)	-	-
British Land	-	15,000	(15,000)	-	-
Charterhouse in Southwark	2,300	-	(2,300)	-	-
Postcode Lottery	20,000	-	(20,000)	-	-
L.B. Southwark Neighbourhood: The Skills Bridge	2,475	4,350	(7,228)	1,503	1,100
Southwark Thriving High Street Fund	-	25,000	(25,000)	-	-
Southwark Thriving High Street Fund 2	-	6,000	-	-	6,000
Greater London Authority: Good Growth	11,393	-	(9,565)	-	1,828
National Lottery Community Fund	-	22,500	(22,500)	-	-
National Lottery Bike project	1,130	-	(1,130)	-	-
Lambeth Unheard Voices Fund	-	73,700	(73,700)	-	-
	<u>41,673</u>	<u>146,550</u>	<u>(180,798)</u>	<u>1,503</u>	<u>8,928</u>

Restricted Funds for the period 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 were made up of the following:

United St. Saviours provided £6,563 seed funding to help BLW run the Bermondsey market in 22/23.

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

Charterhouse Southwark gave £2,300 towards the market in 22/23.

Postcode Lottery gave £20k towards the end of 22/23 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 continued the funding of this project.

The G.L.A. originally gave £50k from the Good Growth fund for refurbishing the Big Local Works centre. In 22/23 the GLA agreed to transfer the £3,023 unspent balance to manage the market, other unspent funds represent future depreciation.

The National Lottery's Community fund 3 year grant of £117k covering the salaries of core staff and office rent. The £25,000 income showing in 23/24 represents the last tranche of that grant.

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

Lambeth Unheard Voices supported BLW to work with The Bridge at Waterloo to deliver 12 weeks of employment support to young people in Lambeth in 22/23. In 23/24, they engaged Big Local Works and The Empowerment People (as a partnership) to offer 6 months of support to NEET young people in Lambeth looking for employment or self employment opportunities.

Big Local South Bermondsey Partnership gave £8,300 for capital works to refurbish the Bermondsey office in 2019/20 and gave permission for the residue to be spent developing the market.

Tesco Community grants gave £1,125 for employment support in 22/23.