



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From: 1 April 2023 Period start date To: 31 March 2024 Period end date

Charity name: South Bank and Waterloo Neighbours

Charity registration number: 1189832

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	South Bank and Waterloo Neighbours exists to monitor and promote how the South Bank and Waterloo Neighbourhood Plan is implemented; facilitate liaison across the community to provide a balanced voice for the whole community; and to organise a neighbourhood forum to improve the social, economic and environmental wellbeing of the area.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<ol style="list-style-type: none">1. During the financial year 2023-24, the charity remained steadfast in its commitment to delivering activities and projects aligned with its charitable purposes, focusing on enhancing the health, wellbeing, and quality of life within the local community.2. Key activities included the provision of funding for a range of 'Health and Wellbeing' grants, prioritizing projects that offered maximum benefit to the local community. These grants supported initiatives designed to improve physical and mental health, foster social connections, and create lasting positive impacts.3. With the formal agreement for the £1 million NCIL to deliver projects within the Neighbourhood Plan secured early in 2024-25, the charity has expanded its scope by engaging in significant projects such as:4. The Emma Cons Gardens Thursday Events: Community-focused events aimed at revitalizing public spaces and encouraging social interaction.5. The Waterloo Millennium Green Project: A transformative initiative to enhance green spaces, promoting environmental sustainability and providing a welcoming

		<p>area for the community to gather and thrive.</p> <p>6. These activities reflect the trustees' ongoing dedication to ensuring that the charity's resources are utilized effectively for the public benefit, in accordance with the Charity Commission's guidance.</p> <p>7. By operating with minimal overheads and no staffing costs, the charity maximized its funding impact, ensuring that resources were directed toward meaningful projects that align with its mission. The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when planning and delivering these activities.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The trustees confirm that they have had due regard to the guidance on public benefit published by the Charity Commission when exercising their duties and making decisions regarding the charity's activities. They are satisfied that the activities of the charity during the year have furthered its charitable purposes for the public benefit as defined under the Charities Act 2011.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<p>To promote the Neighbourhood Plan</p> <p>To identify and support projects which meet the criteria of the funding body (23/24 GLA Grow Back Greener and Lambeth Health and Wellbeing)</p>
Policy on social investment including program related investment	Para 1.38	<p>Policy on Social Investment, Including Program-Related Investment</p> <p>The trustees have established a policy on social investments to ensure that any such investments align with the charity's objectives and purposes. The policy includes the following key principles:</p> <p>Alignment with Charitable Purposes: All social investments, including program-related investments, must directly further the charity's aims or provide financial returns that contribute to achieving its charitable objectives.</p> <p>Due Diligence: Before making any social investment, the trustees will conduct thorough due diligence to assess the risks, expected social and/or financial returns, and the alignment with the charity's mission.</p>

		<p>Monitoring and Evaluation: The performance and impact of all social investments will be reviewed regularly to ensure continued alignment with the charity's objectives.</p> <p>Ethical Considerations: The trustees are committed to ensuring that social investments are ethical and consistent with the values of the charity.</p>
Contribution made by volunteers	Para 1.38	<p>The charity relies entirely on the voluntary contributions of its trustees, who have devoted their time, skills, and effort to manage and carry out the activities of the charity during the reporting period. The trustees have not received any remuneration for their work, in line with the charity's governance policies, and their contributions have been instrumental in achieving the charity's objectives.</p> <p>The trustees acknowledge that their voluntary efforts have been a key factor in enabling the charity to continue its work without incurring significant operational costs.</p>
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>In the financial year 2023-24, the charity achieved significant milestones that have made a positive and lasting impact on its beneficiaries and the wider community.</p> <p>One of the key achievements was the provision of funding for various 'Health and Wellbeing' grants, aimed at improving the physical and mental health of individuals within the local community. These grants supported initiatives that addressed pressing community needs, promoting better health, social engagement, and overall wellbeing. By funding projects that offered maximum benefit to local people, the charity has helped to strengthen community ties and improve quality of life for a wide range of individuals.</p> <p>The charity also successfully secured £1 million in funding for the NCIL Neighbourhood Plan in early 2024-25. This funding has enabled the charity to engage in</p>

		<p>high-impact projects that will bring long-term benefits to the local area, such as:</p> <p>The Emma Cons Gardens Thursday Events, which provide a platform for social interaction, health improvement, and community cohesion.</p> <p>The Waterloo Millennium Green Project, which has transformed green spaces into vital community hubs, enhancing the environment and encouraging sustainable practices.</p> <p>These initiatives not only benefitted the immediate local population but also contributed to the broader societal goal of building stronger, healthier communities. The charity's work has fostered a greater sense of belonging and provided people with resources and opportunities to improve their lives.</p> <p>The trustees are confident that the charity's approach, which focuses on strategic funding and local engagement, has led to measurable and meaningful changes. These achievements reflect the charity's ongoing commitment to fulfilling its charitable purposes and generating positive outcomes for both beneficiaries and society as a whole.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	N/a
Performance of fundraising activities against objectives set	Para 1.41	<p>Secured Lambeth LFN, Lambeth Health and Well Being funding.</p> <p>Substantial progress on securing future NCiL and London Eye grant funds (secured in 24/25)</p>
Investment performance against objectives	Para 1.41	N/a
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>At the end of the reporting period, the charity held unrestricted reserves of £7,322 and restricted reserves of £75,750. With no staffing costs and minimal overheads, the trustees have ensured that the charity operates efficiently, maximizing the use of its resources to further its charitable objectives.</p> <p>Additionally, the trustees have successfully secured funding of £1 million, providing a strong financial foundation for the charity's future activities. Based on this robust financial position and the secured funding, the trustees are confident that the charity is well-placed to continue its work and meet its objectives in the forthcoming period.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The trustees have established a reserves policy to ensure the financial stability of the charity and to provide a safeguard against unforeseen circumstances. At the end of the reporting period, the charity held unrestricted reserves of £7,322 and restricted reserves of £75,750.</p> <p>The unrestricted reserves are maintained to cover minimal overheads and any unexpected expenses that may arise, ensuring the charity can continue to operate effectively. The restricted reserves are allocated to specific projects or activities in line with donor requirements.</p> <p>With minimal staffing costs and operational overheads, the trustees consider the current level of reserves to be appropriate for the charity's needs. In addition, the £1 million in secured funding provides further assurance that the charity can deliver its planned activities and remain financially sustainable. The trustees will continue to review the reserves policy annually to ensure it reflects the charity's financial position and operational requirements.</p>
Amount of reserves held	Para 1.22	£7,322
Reasons for holding zero reserves	Para 1.22	N/a
Details of fund materially in deficit	Para 1.24	N/a
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/a

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Residual amount from previous year for general funds. GLA Grow Back Greener Fund LB of Lambeth Forum Network
Investment policy and objectives including any social investment policy adopted	Para 1.46	No investments held
A description of the principal risks facing the charity	Para 1.46	<p>The trustees have reviewed the key risks facing the charity and are confident that measures are in place to manage these effectively. The principal risks identified include:</p> <p>Dependence on Secured Funding: While the charity has secured £1 million in funding, the trustees recognize the importance of effectively managing these funds to ensure sustainability and deliver intended outcomes. To mitigate this risk, the trustees regularly monitor spending and evaluate project progress to ensure funds are used efficiently.</p> <p>Minimal Reserves: The unrestricted reserves of £7,322, while sufficient for current needs given the charity's minimal overheads and no staffing costs, represent a potential risk if unexpected expenses arise. The trustees manage this risk by maintaining prudent financial oversight and seeking opportunities to increase unrestricted reserves where possible.</p> <p>Restricted Fund Obligations: The charity holds restricted reserves of £75,750, which are allocated to specific purposes. A failure to meet the associated obligations could impact the charity's reputation and financial standing. The trustees mitigate this by ensuring restricted funds are spent in accordance with donor requirements and maintaining clear reporting practices.</p>
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Charity commission CIO model document adapted
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	See constitution

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	None
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Chair, Secretary and Treasurer
Relationship with any related parties	Para 1.51	None
Other		

Reference and Administrative details

Charity name	South Bank and Waterloo Neighbours
Other name the charity uses	SoWN
Registered charity number	1189832
Charity's principal address	91 Walpole House, 126 Westminster Bridge Road, SE1 7UN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Michael John Langley		Resigned 12 th September 2024	
2	Maximilian Weiner	Treasurer		
3	Michael Van William Johnson			
4	Hannah Quigley		Resigned 12 th September 2024	
5	Carmelita Lee			
6	Suat Binkaya			
7	David William Richard Clarson	Secretary		
8	Rev Giles William Goddard	Chair		
9	Bushra Iqbal		Appointed 12 th September 2024	
10	Liz Sillett		Appointed 12 th September 2024	
11				

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/a		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A
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Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Mohammad Ali-Skyleaf	106 Coventry Road. Ilford. IG1 4RG

Name of chief executive or names of senior staff members (Optional information)

None

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A


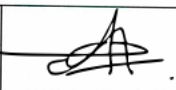

Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)			
Full name(s)	Rev Giles William Goddard	Maximilian Weiner	David William Richard Clarson
Position	Chair	Treasurer	Secretary
Date	7.1.25	04/01/25	7.1.25

Southbank and Waterloo Neighbours

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 2 to 7.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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.

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

Signed:-



Mohammad Ali - Independent Examiner

Chartered Certified Accountant

106 Coventry Road

Ilford

Essex

IG1 4RG

This report was signed on

07 January 2025

Southbank and Waterloo Neighbours - Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2024	2024	2024	2023
		£	£	£	£
Income & Endowments from:					
Donations & Legacies	6	-	66,750	66,750	13,800
Expenditure on:					
Charitable activities	7	3,759	4,500	8,259	4,887
Total expenditure		3,759	4,500	8,259	4,887
Net income for the year		(3,759)	62,250	58,491	8,913
Net income after transfers		(3,759)	62,250	58,491	8,913
Net movement in funds		(3,759)	62,250	58,491	8,913
Reconciliation of funds:-					
Total funds brought forward		11,081	13,500	24,581	15,668
Total funds carried forward		7,322	75,750	83,072	24,581

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached form an integral part of these accounts.

Southbank and Waterloo Neighbours - Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
Current assets			
Debtors	4	108	-
Cash at bank and in hand		83,364	24,581
Total current assets		<u>83,472</u>	<u>24,581</u>
Creditors: amounts falling due within one year	5	<u>(400)</u>	<u>-</u>
Net current assets		83,072	24,581
The total net assets of the charity		<u>83,072</u>	<u>24,581</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Restricted funds			
Restricted Revenue Funds	6	75,750	13,500
		75,750	13,500
Unrestricted Funds			
Unrestricted Revenue Funds	6	7,322	11,081
		7,322	11,081
Total charity funds		<u>83,072</u>	<u>24,581</u>

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

Rev Giles William Goddard
Chair



Maximilian Weiner
Treasurer



David William Richard Clarkson Secretary



Approved by the board of trustees on

7 January 2025

The notes attached form an integral part of these accounts.

Southbank and Waterloo Neighbours

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The financial statements have been prepared on the accruals basis, under the historical cost convention, in accordance with Financial Reporting Standard 102 (FRS 102), effective from 1 January 2016, and the SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to accounting periods beginning on or after 1 January 2019. The SORP has been issued by the Charity Commission for England and Wales (CCEW).

The charity has prepared its accounts in accordance with the SORP 2019, in preference to the previously applicable SORP 2005, which has now been withdrawn. Although the Charities (Accounts and Reports) Regulations 2008 still refer to the SORP 2005, this financial statement has been prepared in accordance with the SORP 2019 to reflect current best practice.

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Public benefit entity

The charity is a public benefit entity, with activities carried out for the public good.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

All income is accounted for gross, before deducting any related fees or costs.

Southbank and Waterloo Neighbours

Notes to the Accounts for the year ended 31 March 2024

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes.

3 Fund Accounting

Fund Accounting

The charity's funds are classified as follows:

Unrestricted Funds

These are funds that can be used at the discretion of the Trustees in furtherance of the objectives of the charity. Unrestricted funds may also be designated by the Trustees for specific purposes.

Restricted Funds

These are funds that have been received for specific purposes, which are defined by the donor or through the terms of an appeal. The funds can only be used for those purposes.

4 Debtors

	2024	2023
	£	£
Prepayments and accrued income	108	-

5 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	400	-

6 Particulars of how funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	7,722		75,750	83,472
Current Liabilities	(400)	-	-	(400)
	<u>7,322</u>	<u>-</u>	<u>75,750</u>	<u>83,072</u>

Southbank and Waterloo Neighbours

Notes to the Accounts for the year ended 31 March 2024

At 1 April 2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	11,081	-	13,500	24,581
	11,081	-	13,500	24,581

5 Funds

The income funds of the charity include restricted and unrestricted funds comprising the

	At 1 April 2023 £	Incoming £	Outgoing £	Transfer between funds £	At 31 March 2024 £
Restricted Funds					
Greater London Authority Grow Back Greener Fund grant	13,500	6,750	-	-	20,250
LFN (Clapham Park Project)	-	5,000	(1,500)		3,500
Health & Wellbeing	-	55,000	(3,000)	-	52,000
Total Restricted Funds	13,500	66,750	(4,500)	-	75,750
Unrestricted funds:					
General funds	11,081		(3,759)		7,322
Total funds	24,581	66,750	(8,259)	-	83,072

The purposes for which the funds as detailed in note are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities. They are free from all restrictions on their use.

Restricted funds:-

Restricted Revaluation Reserve

Greater London Authority

Grow Back Greener Fund grant

LFN (Clapham Park Project)

Health & Wellbeing

Community projects to plant trees to provide shade, create and enhance green space and increase climate resilience.

Growing local partnerships and improving inclusion and diversity

Make small grants for health and wellbeing in the South Bank and Waterloo area.

Southbank and Waterloo Neighbours

Notes to the Accounts for the year ended 31 March 2024

6 Donations, Grants and Legacies

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Revenue grants from government and public bodies				
Greater London Authority				
Grow Back Greener Fund grant	-	6,750	6,750	13,500
LFN (Clapham Park Project)	-	5,000	5,000	-
Health & Wellbeing	-	55,000	55,000	-
Clapham Park Hustings	-	-	-	300
Total public sector revenue grants	-	66,750	66,750	13,800

7 Expenditure

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Marketing and advertising of charitable services	151	3,000	3,151	-
Neighbourhood environmental impact	-	1,500	1,500	-
It and web hosting	1,207	-	1,207	835
Management Fees	450	-	450	3,722
Bank charges	156	-	156	-
Independent Examiner's fees	400	-	400	-
Meeting- AGM and steering Group	1,395	-	1,395	330
	3,759	4,500	8,259	4,887

7 Employees

The charity had no employees during the year. As a result, no employee-related costs, such as salaries or social security contributions, have not been incurred

8 Related Party Transactions

The charity had no transactions with related parties. There were no transactions or balances with trustees, key management personnel, or any other related parties 23/24:Nil (22/23:Nil).