

**THE PECKHAM SETTLEMENT  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**Company Reg. No 00255374**

**Charity Reg. No 215925**

**LONDON ACCOUNTANCY PRACTICE  
SOJOURNER TRUTH COMMUNITY CENTRE  
161 SUMNER ROAD  
LONDON SE15 6JL**

**THE PECKHAM SETTLEMENT**  
**(A company limited by guarantee)**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**THE PECKHAM SETTLEMENT**  
**(A company limited by guarantee)**  
**ADMINISTRATIVE INFORMATION**  
**AS AT 31 MARCH 2024**

**GOVERNING DOCUMENT**

The Peckham Settlement is an Incorporated organisation governed by the Companies Act 2006 as a company limited by Guarantee with the Company Registered Number 00255374 and Charity Registered Number 215925 respectively.

**DIRECTORS AND TRUSTEES**

David Reid.....	,Chairperson
Jeff Burnige.....	Vice-Chair
Chris Haydon .....	Trustee
Linda Smith.....	Trustee
Alex Wells.....	Trustee
Tracey Francis.....	Trustee.
Paddy Cribb.....	Trustee resigned on 9/10/2023
Deirdre Cole.....	Trustee resigned on 27/09/2023
Joel Attar.....	Trustee
Bernice Miller.....	Trustee

**REGISTERED OFFICE**

53 Sandhurst Road  
London SE6 1UP

**BANKERS**

Unity Trust Bank  
4 Brindleyplace  
BIRMINGHAM  
B1 2JB

**INDEPENDENT EXAMINER**

London Accountancy Practice  
Sojourner Truth Centre  
161 Sumner Road  
London SE15 6JL

**INVESTMENT MANAGER**

Rathbones  
8 Finsbury Circus  
London EC2M 7AZ

**THE PECKHAM SETTLEMENT**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**OBJECTS AND PRINCIPAL ACTIVITIES**

The Peckham Settlement was established to promote religious, social, charitable, educational, artistic and scientific work and to encourage the understanding of all such work by persons of all classes and by schools, clubs, organisations and other bodies and in furtherance of such objects to make charitable donations.

We operate as a grant maker providing grants of up to £3,000 from our main and small grants programme. Last year we awarded 16 grants totalling £27,800 to projects and activities which benefitted Peckham and Nunhead residents (SE15 postcode)

In addition to the programme, we awarded a 3 year grant of £83,000 to Elevated Minds a community organisation that delivers activities in Peckham which support young people who are at risk of being excluded or suspended from mainstream school. This was a special initiative award made by the board to support a project working to reduce school exclusions.

The 1<sup>st</sup> year instalment payment of the Elevated Minds grant was £23,605.

The overall total of grants awarded by Peckham Settlement amounted to £51,405 ( £27,800 + £23,605).

**THE PECKHAM SETTLEMENT**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Law applicable to incorporated companies in England and Wales requires the trustees, who are also the directors of the company, to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, trustees are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statement, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The directors are responsible for keeping proper records which disclose at any time the financial position of the project. They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by:.....Chairperson

Dated.....2024

David Reid

**THE PECKHAM SETTLEMENT**  
**(A company limited by guarantee)**  
**YEAR ENDED 31 MARCH 2024**

**TRUSTEES' REPORT**

The results of the year's operation are set out in the attached financial statements. The trustees have been aware of the need to comply with good practice guidelines issued by the Charity Commission on free reserves and The Peckham Settlement policy is included in the notes to the accounts.

**RESERVES POLICY**

The trustees will be reviewing the organisation's reserves policy in the new financial year (2024/2025). However, in the event of a shortfall in income or sudden upturn in expenditure, Peckham Settlement is in a strong position to meet its obligation as a grant maker for the foreseeable future.

**RISK MANAGEMENT**

The trustees have reviewed the major risks which The Peckham Settlement faces and believe that by maintaining our free reserves at a reasonable level, combined with our annual review of the controls over key financial systems, this will provide sufficient resources in the event of adverse conditions. The trustees will have to examine other operational and business risks which the organisation may face and establish systems to mitigate the significant risks.

Currently other major risks identified include:

- A) Rathbones , our investment manager going out of business
- B) Rathbones underperforming on our investment
- C) Embezzlement or misappropriation of Peckham Settlement Funds

In 2024- 25 the Peckham Settlement will conduct a full examination of the major risks to the organisation.

**TANGIBLE FIXED ASSETS**

The trustees will be reviewing how it keeps records of its assets in the new financial year (2024/2025).

The trustees have identified its current fixed assets as

- A) Unity Trust Bank Account
- B) Rathbones Investment Account

**VOLUNTEERS**

The Peckham Settlement recognises the significant contributions made by its voluntary trustee board.

**THE PECKHAM SETTLEMENT  
(A Company Limited by Guarantee)  
INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages 8 to 10.

**Respective responsibilities of trustees and examiner**

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

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

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

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

..... Date.....  
Ade Adebambo, MBA, ACMA, CGMA, ACG  
London Accountancy Practice  
161 Sumner Road  
London SE15 6JL

<b>THE PECKHAM SETTLEMENT</b>					
<b>STATEMENT OF FINANCIAL ACTIVITIES</b>					
<b>FOR THE YEAR ENDED 31 MARCH 2024</b>					
	<b>Notes</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
<b>Incoming Resources</b>		<b>Fund</b>	<b>Fund</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations, Legacies & Grants		25,139	0	25,139	24,239
Other Income	4.0	32	47,210	47,242	0
		<b>25,171</b>	<b>47,210</b>	<b>72,381</b>	<b>24,239</b>
<b>Outgoing Resources</b>					
Charitable Expenditure		25,612	30,105	55,717	36,562
Governance Cost		2,285	0	2,285	1,882
	1.6	<b>27,897</b>	<b>30,105</b>	<b>58,002</b>	<b>38,444</b>
Net Incoming Resources		-2,726	17,105	14,379	-14,205
Balance brought forward		733,898	87,079	820,977	911,588
Gain/ (loss) on investment		22,348	0	22,348	- 76,406
<b>Balance carried forward</b>		<b>753,520</b>	<b>104,184</b>	<b>857,704</b>	<b>820,977</b>



<b>THE PECKHAM SETTLEMENT</b>					
<b>BALANCE SHEET</b>					
<b>AS AT 31 MARCH 2024</b>					
			<b>2024</b>		<b>2023</b>
		£	£	£	£
<b>Non Tangible Assets</b>					
Investments	2.0		796,191		777,246
<b>Current assets</b>					
Debtors		40		75	
Cash in bank		86,473		44,556	
		<b>86,513</b>		<b>44,631</b>	
<b>CURRENT LIABILITIES</b>					
Creditors and Accruals	3.0	25000		900	
			61,513		43,731
			<b>857,704</b>		<b>820,977</b>
<b>REPRESENTED BY FUNDS:</b>					
Unrestricted funds	1.4		753,520		733,898
Restricted funds	1.3		104,184		87,079
<b>Total funds</b>			<b>857,704</b>		<b>820,977</b>

For the period ended 31 March 2024 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.
- these accounts have been prepared in accordance with the provision applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 10 were approved by the board of directors on

.....and signed on its behalf by

Sign.....Chairperson

David Reid

**THE PECKHAM SETTLEMENT  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of Financial Statements.**

The financial statements are prepared under the historical cost convention and include the results of the charity's operations which are described in the Directors' Report and all of which are continuing.

The accounts have been prepared in accordance with the Statement of Recommended Practice Accounting by Charities.

The charity has taken advantage of the exemption of Financial Reporting No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small company.

**1.2 Incoming Resources**

- 1.2.1 Revenue grants are credited on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

**1.2.2 Donations**

Donations are accounted for on a cash receipts basis unless deferred.

**1.2.3 Other incoming resources**

Other incoming resources are accounted for on an accrual's basis.

**1.2.4 Deferred income**

Where a grant or donation is received in advance for expenditure in a future accounting period recognition of that income is deferred and released in the period in which the expenditure is incurred.

**1.3 Restricted Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

**1.4 Unrestricted Funds**

Unrestricted funds are donations and other incomes received or generated for the objects of the organisation without further specified purposes and are available for general funds.

**1.5 Designated Funds**

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

## **1.6 Resources Expended**

Direct charitable expenditure includes all expenditure incurred by The Peckham Settlement in direct pursuit of its charitable objectives. Management and administration expenditure includes all costs not directly related to the charitable activities and which cannot be allocated to direct charitable expenditure.

## **2.0 Non-Tangible Asset- Investment**

The sum of £680,000 was placed with the Investment Managers in May 2016. At that time, the sum of £79,579 was held as cash and was treated as restricted. The restricted fund total in this financial statement is the combination of the £79,579 and the £1,000 carried forward from the £7,500 restricted income from last year.

This £79,579 was money received from Wycombe Abbey. It was gifted in perpetuity and is to be invested. Other investment could be drawn down aside from this £79,579 which must remain invested.

The Peckham Settlement was founded by a small group of girls' schools in 1896 and Wycombe Abbey was one of those schools.

The school gave £200,000 for redevelopment of a new building for Peckham settlement as seed money for architects and plans. The Redevelopment came to a halt, leaving the seed money- as a £200k gift, it could be used for redevelopment, or if not fully used, it must be invested for ever. This was contractually agreed.

The value of the organisation's investment as of 31 March 2024 was £796,191 (Seven hundred and ninety-six thousand, one hundred and ninety-one pounds) compared with £777,246 (Seven hundred and seventy-seven thousand, two hundred and forty-six pounds) at 31 March 2023.

**3.0** Two grants of £3000 and £1000 respectively were awarded during this financial year to Spring Community Hub which was not paid in the year but now added to the creditors. The creditors' figure also includes the £20,000 paid by RATHBONE Investment Management as a temporary payment.

**4.0** £47,210 was drawn down from the investments with London Community Foundation to provide special grant payment for a three year project delivered by Elevated Minds.

THE PECKHAM SETTLEMENT DETAILED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2024					
	Unrestricted	Restricted	Total	Total	
	Fund	Fund	2024	2023	
	£	£	£	£	
<b>Incoming Resources</b>					
Donations and Legacies	0	0	0	0	
Membership Fees	30	0	30	40	
Bank Interest	2	0	2	3	
Investment income	25,139	0	25,139	24,196	
Other Income	0	47,210	47,210	0	
<b>Total Incoming Resources</b>	<b>25,171</b>	<b>47,210</b>	<b>72,381</b>	<b>24,239</b>	
<b>Outgoing Resources</b>					
Grants	21,300	30,105	51,405	36,562	
Consultancy	1,000	0	1,000	0	
Event Sponsorships	500	0	500	0	
Web Hosting	142	0	142	0	
Bank Charges	70	0	70	107	
Website Development	2,600	0	2,600	0	
	<b>25,612</b>	<b>30,105</b>	<b>55,717</b>	<b>36,669</b>	
<b>Governance costs</b>					
Insurance	96	0	96	0	
Room Hire Board Meeting	145	0	145	0	
Trustee Development	608	0	608	0	
AGM	436	0	436	569	
Accountancy Fee	1,000	0	1,000	1,206	
	<b>2,285</b>	<b>0</b>	<b>2,285</b>	<b>1,775</b>	
<b>Total Resources Expended</b>	<b>27,897</b>	<b>30,105</b>	<b>58,002</b>	<b>38,444</b>	

