

SOUTHWARK PENSIONERS' CENTRE

England & Wales · Charity number 299416

Details

Status Registered

Legal form Charitable company

Company number [02161913](#)

Registered 1988-06-06

Register [View on the Charity Commission register](#)

Contact

Address Southwark Pensioners Centre
305-307 Camberwell Road
London
SE5 0HQ

Phone 02077084556

Email finance@southwarkpensioners.org.uk

Website www.southwarkpensioners.org.uk

Activities

Objects: TO PROMOTE ANY CHARITABLE PURPOSE FOR THE BENEFIT OF PENSIONERS IN THE LONDON BOROUGH OF SOUTHWARK WITHOUT DISTINCTION OF SEX RACE OF RELIGION AND IN PARTICULAR TO PROVIDE FOR THE RELIEF OF POVERTY SICKNESS AND DISTRESS.

Activities: Southwark pensioners centre is a community resource centre working to promote choice, opportunity & quality of life in retirement. The services & activities programme that we provide aims to keep older people independent & active into a healthy old age. Through our community outreach service we support smaller clubs & groups working with older people in Southwark.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation, Other Charitable Purposes
- **Who:** Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** LONDON BOROUGH OF SOUTHWAK
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£328,160	£299,420	-	-
2024-03-31	£330,312	£309,853	-	-
2023-03-31	£272,719	£300,207	-	-
2022-03-31	£295,794	£273,273	-	-
2021-03-31	£321,503	£344,877	-	-

Trustees

Name	Role	Appointed
Charlie Smith	Chair	2016-10-13
Althea Smith		2016-10-13
Anthony Squires		2016-10-13
Aparna Sapre		2020-01-30
Gill Margaret Henderson		2023-06-01
Kim Sharon McCrossan		2023-06-01

Accounts

Company Registration Number: 2161913
Charity Registration Number: 299416
A company limited by guarantee

Trustees Annual Report and Accounts 2025

Supporting Older People in Southwark



Southwark Pensioners' Centre
Trustees annual report and financial statements
for the accounting period ended 31 March 2025

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Southwark Pensioners' Centre
Trustees' annual report and financial statements for the accounting period
ended 31st March 2025

Reference and Administrative details

Registered charity and company name Southwark Pensioners' Centre also known as SPC.

Charity registered number 299416

Company registered number 02161913 (England and Wales)

Registered office 305-307 Camberwell Road, London, SE5 0HQ

Trustees
 Charlie Smith
 Chair
 Vice Chair
 Alliea Marie Smith
 Gill Henderson
 Kim McCrossan
 Aparna Sapre
 Anthony Squires
 Emma Stapley

Chief Executive Officer

Cathy Deplessis

Advisors

Property

Rapleys LLP, 2nd Floor, 1-3 Upper James Street, London, W1F 9DF

Legal – property

Reed Smith, The Broadgate Tower, 20 Primrose Street, London EC2A 2RS

Accountants

Marcus Bishop Associates, Suite 103, Access Business Centre, 3 Stanton Way, London, SE26 5FU

Independent Examiner

David Anthony & Co, PO Box 70552, London SE9 9DE.

Fundraising and research

SharpRaiser, c/o HW Fisher Business Solutions Limited, Acre House, 11-15 William Road, London, NW1 3ER.

People and health and safety

Peninsula, The Peninsula, Victoria Place, Manchester, M4 4FB

Banks

NatWest Bank Plc, 250 Bishopsgate, London, EC2M 4AA.

CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Southwark Pensioners' Centre Trustees' annual report and financial statements for the accounting period ended 31st March 2025

Report of the Board of Trustees

The Trustees who are also directors of the company for the purposes of the Companies Act present their annual report and the financial statements of Southwark Pensioners' Centre (the "Centre" or the "charitable company") for the year ended 31 March 2025.

The Trustees confirm that the annual report and financial statements comply with the current statutory requirements in line with the following:

1. Companies Act 2006
2. Small Companies Regulations 2008
3. Economic Crime and Transparency Act 2024
4. Southwark Pensioners' Centre's Articles of Association 2016
5. Charities Statement of Recommended Practice (FRS 102) for financial reporting

Southwark Pensioners' Centre also operates under the name "SPC".

Structure, governance and management

Governing document

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee, not having share capital. It was set up under a Memorandum of Association and Articles of Association on 7 September 1987 which were subsequently amended 11th February 2016 by a Special Resolution.

Recruitment and appointment of Trustees

We welcome people from a range of lived experience, backgrounds and experiences and aim to maintain a diverse Board of Trustees and one which is also representative of the different communities we support.

All the Trustees and staff at Southwark Pensioners' Centre have lived experience of the issues affecting older people in Southwark, either because of their own age, health, ethnicity or income; or because of providing significant support to older relatives and friends.

The governing document allows for up to nine elected Trustees and three co-opted ones. The latter are recruited for experience and skills that would enhance the current Board strengthening direction and oversight.

It is important for Trustees that all Trustees are or become members of the Centre.

SPC advertises vacant positions widely through its networks, its newsletter, specialist charity publications and online community noticeboards. Trustees and staff also encourage potential trustees to come forward from among the membership and from our networks.

As part of the recruitment process, all potential Trustees are offered the opportunity to observe a Trustee meeting, to be shown round the Centre and to meet the Director, the Chair and Vice Chair to learn more about SPC's objectives and activities. The meeting gives potential Trustees the opportunity to ask questions, learn more about the Centre, what it stands for and its achievements. Potential Trustees can also demonstrate that they have the knowledge, skills and abilities to meet the requirements of the role of Director of the Charity. After the meeting, all being well, the Chair and Vice Chair will ask trustees to support the nomination to the Annual General Meeting or to agree co-option onto the Board pending the next Annual General Meeting.

In 2024/25, Trustees recognised the need for continuity and stability among trustees as the charity faced major change and transformation through the development of the new, larger Centre. Trustees recommended additional terms of one year to the membership at the annual general meeting for the

Chair, Vice Chair and another trustee rather than lose the experience, knowledge and skills of the current trustees.

Induction and training of Trustees

After appointment, all Trustees receive information and guidance on their roles from the regulatory bodies. They meet with the Chair, Chief Executive and key staff for a full induction to ensure they are fully inducted into the organisation, their new roles and any portfolio responsibilities such as health and safety or equalities.

Organisational structure and decision making

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. They meet every two months as one committee. Trustees ensure the good management of the centre by delegating planning and the day-to-day running to staff with appropriate skills.

The Chair mentors the Director and provides regular guidance and direction. Trustees also use their specialist skills to provide leadership and guidance to staff in portfolio areas of equalities, diversity and inclusion, fundraising, IT, marketing and building development.

Trustees do not receive remuneration for their role as Trustee though they may receive it to undertake operational roles. The Chief Executive Officer's salary and responsibilities are reviewed periodically against market rates. The Centre is a London Living Wage employer and increases relevant staff pay in line with this commitment. All staff understand that their posts and contracts are predicated on funding commitments.

Risk management

The Board of Trustees has assessed the major risks to which the charity is exposed, those related to the operations, legal responsibilities and finances of the charity.

The major risks affecting SPC identified in 2024-25 were:

1. The planning and development of new premises
2. Organisational capacity to respond to change and transformation.
3. Generating sufficient income for the Centre's requirements.
4. Increased demand for advice services.
5. Unresolved lease negotiations for the current building and poor lift service.

Trustees took steps to continue to ensure those risks were managed, working with external fundraisers to attract funds, reviewing organisational capacity and providing guidance on the lease negotiations.

Public Benefit

The Trustees confirm that in setting the objectives of Southwark Pensioners' Centre and planning its activities, they have complied with the duty to have regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

The principal object of Southwark Pensioners Centre is to promote any charitable purposes which are for the benefit of the community in and around Southwark, (the Community) and without prejudice to the foregoing, in particular to provide for the relief of poverty, sickness and distress of elderly people in the Community.

Consequently, all the activities at the Centre are free, low cost or nominal sum.

Context

Older people in society are often subject to various challenges that tend to be neglected with limited resources to support them. Such challenges include but are not limited to: digital exclusion, limited mobility and transportation, ageism and stereotyping, and healthcare disparities. In 2024, almost 40% of women and 45% of men over the age of 50 in Southwark reported feeling varying levels of loneliness. Moreover, 62% of adults over the age of 55 in Southwark indicated that they faced difficulties in accessing mental health services. This emphasises the significance of organisations, such as Southwark Pensioners' Centre, which aim to cater to the physical and mental wellbeing of older people to improve their quality of life.

From vision to delivery

Our vision is to create a community where all older people thrive.

We are committed to making a positive impact on the lives of older adults. We work to empower older people and promote the well-being and independence of the over 50s. We believe that lifelong learning and active participation, like services run for older people by older people, are routes to better health and a sense of fulfilment.

Southwark Pensioners Centre is a vibrant community organisation dedicated to enhancing the quality of life for older adults aged over 50 in the London Borough of Southwark. Established in 1987 with a mission to empower and support the elderly, our centre provides a welcoming space where older adults can access a wide range of services, participate in social activities, and find a sense of belonging.

Our mission is to provide older people with opportunities to lead active lives full of purpose and joy. We do this by offering practical assistance and advice, connecting older people to one another through regular activities and excursions, encouraging lifelong learning through workshops and lectures, and advocating for older people to make sure their voices are heard and their needs are met.

We offer a comprehensive range of services designed to meet the diverse needs of our members. This includes information and advice from experts on financial matters, health care, and legal issues. We organise social activities such as coffee mornings, exercise classes, arts and crafts sessions, and outings. Our health and well-being programmes promote physical and mental health through fitness classes and mindfulness sessions. Furthermore, we provide volunteer opportunities, allowing members to give back to the community, stay active, and share their skills and experiences. Southwark Pensioners Centre is committed to making a positive impact on the lives of older adults. Through our programs and initiatives, we aim to foster a supportive community where everyone can thrive. We collaborate with local organisations, health services, and government bodies to ensure that our members have access to everything they need to lead fulfilling lives.

Principles

Underpinning all that we do are the following principles:

1. Every older person matters.
2. We empower, enable and support older people.
3. We achieve for older people through partnership, positive people and being prudent

Objectives

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity.

Key challenges affecting the older people who used Southwark Pensioners Centre in 2024/25 were mental health difficulties, digital exclusion, accessibility, poverty, health inequalities and ageism.

Outcomes

SPC has designed its theory of change (TOC) to support older people to overcome the common challenges that they tend to experience in Southwark and achieve three main outcomes:

1. To ensure that Southwark Pensioners have effective representation in deciding what services are provided for older people in Southwark, both at individual and community levels, however sourced and however they are delivered. (Run by older people for older people).
2. To enable Southwark pensioners to access the advice they need to make effective use of public and charitable sources of financial and material support so that they can live independently as long as possible.
3. To deliver a range of activities such as IT training, other education, activity support which Southwark pensioners can access to improve their wellbeing.

SPC supports delivery of the main outcomes through sub outcomes, activities and projects designed to:

1. Improve health and wellbeing.
2. Reduce isolation and loneliness
3. Reduce outgoing; and
4. Increase

- a. Social networks
- b. Connectedness to community
- c. Access to the arts
- d. Access to learning opportunities
- e. Contribution to civic society
- f. The voice of older people
- g. Individual income and independence.

Achievements and performance

Key results in 2024/25

a) An inclusive service

- a. 86% of our Board and 71% of our staff, volunteers and interns are from the communities we serve, including older people, racially minoritised groups, and women.
- b. 100% of the Board of Trustees, the staff and the volunteers have lived experience of the issues affecting older people in Southwark.
- c. Racially minoritised users: 53%
- d. Long-term health conditions or disabilities: 60%
- e. Housebound: 20%
- f. Female: 63%

b) People supported:

- a. Overall: 1700
- b. Service users: 817

Southwark Pensioners' Centre Trustees annual report and financial statements for the accounting period ended 31st March 2025

- c. New service users: 358
- d. Members: 401

c) The Welcome:

- a. The Welcome team of staff and volunteers greeted everyone with a warm smile and a pleasant atmosphere.
- b. Our Welcome volunteers help to run a smooth operation as the first point of call, they help to ensure that all who walk through our doors are treated with respect and dignity, and in return we appreciate your time and patience.
- c. Our volunteers are highly appreciated, they are not just helping out but rather a vital member of our community, through their commitment and contribution to empowering and supporting our elders to live a healthy and independent lifestyle.

d) Events and activities:

- a. Southwark Pensioners Centre delivered a wide, varied and interesting programme of events and activities
- b. Reviewed activities with low attendance
- c. Completed research for women's group, men's group, LGBTQ+1A and the Envision Project

e) Services:

- a. With the Consortium for Older Peoples Services in Southwark (COPSINS), the council awarded a new, second Ageing Well Southwark contract – a flexible service to older people and their carers discover and access a range of support and community services available to them in Southwark.
- i. Services include:
 - 1. Personalised support to find the right community services
 - 2. Advice and information, including benefits
 - 3. Activities across Southwark
 - 4. An online directory of services

An effective organisation

f) Workforce

- a. Users benefited from a very committed, loyal and hardworking team of nine staff and 51 volunteers and interns
- b. Southwark Pensioners' Centre supported the professional development of four staff at NVQ level 3.

g) Premises:

- a. Obtained planning permission for the new Centre and extra council funding
- b. Resolved the lease for the current premises

h) Sustainability: Southwark Climate Collective Champion – increased recycling by 22%

i) Revamped our communications:

- a. Fully implemented a new website
- b. Updated guidance and templates for communication

Supporting older people

Delivered activities that improved health and wellbeing

Southwark Pensioners Centre facilitates or provides a wide range of different activities and events, to such as music, art, social groups and exercise related activities, as well as day trips and holidays, to allow older people to socialise and enjoy themselves.

Numbers

- a) 11 projects, ie., Creative Age, Keep it Moving, Mix and Mingle, JOY, Vital Health, Enrich Lifelong Learning, Volunteering, Reaching Out, EnVision, Green Seniors, Membership
- b) 69 activities, e.g., music, singing, art, IT, social groups, exercise, daytrips, holidays, warm space
- c) 1407 sessions
- d) 5374 aggregate attendances

Impact

- a) 97% feel less isolated and connected to the community because of activities and events offered by SPC
- b) 95% feel mentally better and more positive about life
- c) 90% feel their physical wellbeing has improved
- d) 94% agree that SPC listens to and values my views and experiences
- e) 96% agree SPC's activities are inclusive and accessible to all

Feedback

- a) "I have made lots of friends because of my participation in the different activities."
- b) "SPC's activities have helped me cope better with loneliness/grief"
- c) "The daytrips and holidays are really good and help me cope with depression".
- d) "Attend dance fit every other Friday as it keeps my body moving".
- e) "Although blind and wheelchair bound, I am included and I do not feel like a burden".

Getting Online and Staying Online - Focus on digital inclusion

The aim is that residents have the skills and confidence to increase their use of online services and there is less digital exclusion.

Numbers

- a) Clients
 - a. 117: service users
 - b. 84: new service users

b) Delivered

- a. 141: one to ones sessions
- b. 58: computer clubs
- c. 4: IT beginners and intermediate courses

Impact

- a) 'Client expressed how they do not speak English very well, however the digital skills sessions helped improve their English as well as digital literacy.' Southwark Pensioners Centre 2025 Annual Impact Report

Southwark Pensioners' Centre Trustees annual report and financial statements for the accounting period ended 31st March 2025

- b) All had used digital services
 - c) Half said they felt confident to use digital services
- This means that SPC has been able to overcome the matter of digital exclusion and limited access of information, supporting 50+ year old residents of Southwark.

Effective representation

Through the Awesome Wisdom Project SPC, facilitates older people to get actively involved in their communities and get their voices heard by key decisionmakers, policymakers and researchers by taking part in campaigns, forums, consultation and research.

SPC is more than a service provider, we are a campaigning and advocacy hub. Through user groups such as Southwark Pensioners Action Group and Southwark Pensioners Forum, users lead campaigns on health, housing, food poverty, and digital inclusion, engaging directly with policymakers and shaping borough-wide strategies. In 2024, we co-produced research on vaccine hesitancy with Southwark Council and NHS South East London, influencing public health policy. We also convene consultations on issues such as NHS service cuts, housing, and cold-related deaths. SPAG have campaigned to make Southwark an age-friendly borough; they want to develop a new vision for adult social care by way of the new centre.

By combining practical support with opportunities for leadership and engagement, SPC acts as a true community hub where older people feel valued, heard, and empowered

Numbers

- a) 3 projects: campaigning, consultation, research
- b) 187: number of participants
- c) 26: sessions
- d) 12 SPAG meetings including national election meeting (hustings)
- e) 12 Forums, consultation or research activities or events facilitated or hosted:

i. Forums

- i. Overprescribing medicines
- ii. Falls prevention
- iii. Sustainability - Cleaner Greener Southwark

ii. Tony Lynes Memorial lecture

- i. London's air pollution story: From pea soup smog to an ultra-low emission city

iii. Consultation

- i. Southwark Black Elders Centre
- ii. Digital Inclusion – gov.uk website
- iii. LB Southwark Homecare service
- iv. SPC New Centre
- v. Mix and Mingle – holidays and daytrips

iv. Research

- i. Vaccine hesitancy and vaccine inequality; with
- ii. International Day of Older People
- iii. Southwark Living Stories

- f) 406: aggregate attendance

Impact

- a) 100% agreed the campaigning and advocacy activities at SPC motivate me to continue contributing to society.

- b) 94% agreed SPC gives me the opportunity to constantly learn and widen my knowledge.
- c) 94% agreed I feel like I have a voice in my community.
- d) 94% agreed SPC gives me the opportunity to make a difference in my community

Feedback

- e) especially felt as if they had a role in society when they attended the Parliament visit and spoke to MPs.
- f) 'Monthly SPAG meetings give me the opportunity to learn about local issues and relevant meetings.'
- g) 'Have a voice in particular with the council – health issues and disability cuts.'

Effective advice and support

The No Matter What Project sought to offer valuable guidance and advice to older people to have an adequate income through the 50+ Advice service and to receive support to enable them to remain as independent as possible through the Ageing Well Southark service and Cost of Living project.

Numbers

- h) Three projects: 50+ advice, Cost of Living, and care and support & wellbeing support
- i) 620 advice cases
- j) 381 clients
- k) 723 advice sessions
- l) Income generated for clients: £944,000 Dec 2023 – Feb 2025

Impact

- a) 94% agreed SPC has a good reputation for providing accurate and reliable information and advice
- b) 78% agreed SPC has helped me solve my problem/s
- c) 22% of respondents disagreed - impact of overwhelming demand for the service
- d) 85% agreed Even if my problem wasn't fully solved, SPC's advice has helped me feel more informed and supported

Feedback

- a) "Always had very good and helpful information... take time to explain things to me...I've always had a good experience"
- b) "Staff absolutely brilliant and couldn't do enough, ever so helpful...1:1 service is excellent, everything I needed to know, they sorted it out."
- c) "Long waiting time."

Recommendations arising out of the Annual Impact Report 2024-25

Feedback from the surveys and focus groups held to produce the impact report identified the following issues and recommendations for action:

- a) Greater communication and information to clients regarding specific events, activities, or services taking place would be beneficial.
- b) Having more notice for events taking place would also be useful, as a client expressed that they only found out about the Parliament visit the day before and as a result, they were not able to attend when they would have liked to.
- c) Employing more staff would increase the efficiency and organisation of SPC by potentially reducing waiting times for clients, whilst also easing some of the responsibilities of current staff.

Southwark Pensioners' Centre Trustees annual report and financial statements for the accounting period ended 31st March 2025

- d) Increasing the range of activities, as suggested by clients, would contribute to a more positive experience. For example, clients expressed how they would like to see more dance classes, NHS fall mobility classes, and jewellery making activities.

Future plans

Moving to new premises in late 2026 / early 2027 will enable Southwark Pensioners Centre to better address several of the service efficiency and service quality issues identified from the impact survey.

- a) Journey to 201: SPC continues its exciting journey to brand new highly sustainable premises with a requirement to raise capital funds, transform the organisation in terms of user involvement, business and financial planning, fundraising, activities and the latest development of the new Centre project.
- b) Roll out new communications tools and protocols: responding to the request from members for more timely information across more channels.
- c) Development and implementation of new activities: Therapeutic sessions, Wheelchair accessible coaches for daytrips, EnVision project, JOY and Green Seniors.
- d) Mobilise the new Ageing Well Southwark contract: Southwark Pensioners Centre has been successful with the Consortium of Older Peoples Services in Southwark, COPSINS, at winning a second contract. It introduces new contract requirements, ie, improve equalities data collection, facilitate quarterly Vital Five health Checks, Trusted Assessor training, Falls Prevention Advice, and new ways of working. We will work with our COPSINS partners, Age UK Lewisham and Southwark, Blackfriars Settlement, Link Age Southwark and Time and Talents to introduce.

- e) Complete review of customer relationship management system: including using charity log for the new AWS contract to ensure the Centre has a fit for purpose system that supports the recipients of the service and those using the system as best as possible.
- f) People: build on and strengthen workforce, funder and supporter relationships.
- g) Reaching Out – strengthen reaching out project and partnership working with groups such as the Southwark Unified Black Network supporting older people throughout the Borough especially through the Boosting Advice, Independent Age funded project

Thank you

Workforce: Trustees thank all the staff, volunteers, interns and pupils who have helped keep services running this year. SPC is fortunate to have such a kind and dedicated team of people working to make life better for older people.

Funders - Trustees really appreciate the funders who not only support our work but influence our thinking about how best to understand and not only meet the needs of older people but how to help them live happy, thriving lives full of dignity and self-direction.

Partners and supporters - Trustees recognise and appreciate them and give a huge thank you to them all

Financial review in 2024/25

The net result, after operational expenses of £299,420 (2024 £292,020) for the year was £28,740 surplus (2024 £38,292 surplus).

At the end of the financial year total funds were £121,901 (2024 £93,161) of which £86,265 (2024 £73,719) were unrestricted funds and £35,636 (2024 £19,442) were restricted funds.

Trustees set a prudent budget for 2024/25 key aims in the 2024 budget were:

a) Seeking additional resources to support older people to tackle the cost-of-living crisis.

b) Seeking capital resources to fulfil the requirement to match Southwark council's investment in the new Centre

The liabilities within one year totalled £24,973 as at 31 March 2025.

The Trustees considered that the anticipated income for the year ending 31 March 2026 together with the current assets of £126,036 as at 31 March 2025 were sufficient to cover these commitments.

Reserves Policy

Reserves are under the Trustee's policy position of three months of running costs and 2025/26 will see the Charity seek to strengthen its reserves position to return to policy.

The Centre relies on restricted funding from the London Borough of Southwark and other funders to carry out its day-to-day activities and operations. Restricted funding received to date in the financial year ending 31 March 2025 totals were £289,582.

Board of Trustees members' liability

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up.

Southwark Pensioners' Centre
Trustees annual report and financial statements for the accounting period
ended 31st March 2025

Board of Trustees responsibilities statement

The Trustees (who are also directors of Southwark Pensioners' Centre for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

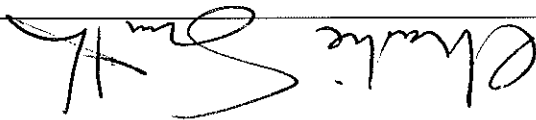
1. Select suitable accounting policies and then apply them consistently;
 2. Observe the methods and principles in the Charities SORP FRS 102;
 3. Make judgments and accounting estimates that are reasonable and prudent;
 4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
 5. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.
- The Board of Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

Signed:



Charlie Smith, Chair

Date 30th December 2025

SOUTHWARK PENSIONERS' CENTRE
Trustees' annual report and financial statements for the
accounting period ended 31st March 2025

Independent Examiner's report to the Trustees of Southwark Pensioners' Centre

I report on the accounts of the company for the year ended 31 March 2025 which are set out on pages 16 to 30.

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.

I 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 as required under section 145 of the 2011 Act, 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 opinion and scope of work undertaken

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 the 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 the matters set out in the statement below.

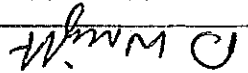
Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

In connection with my examination, no matter has come to my attention 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 386 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 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed 

The date upon which my opinion is expressed is: 9/1/2026

David Wright FCA

David Anthony & Co, Chartered Accountants, PO Box 70552, London, SE9 9DE

Southwark Pensioners' Centre
Trustees annual report and financial statements for the accounting period
ended 31st March 2025

Statement of financial activities for the period
 (incorporating income and expenditure account)
 ended 31 March 2025

	INCOME FROM:				Notes	Total Income			
	Unrestricted	Restricted	Total	Total		2025	2024	£	£
Donations	3,602	289,582	293,184	278,120	2				
Other trading activities	11,619	0	11,619	12,431	3				
Interest received	1,381	0	1,381	1,341	4				
Income from charitable activities	21,976	0	21,976	38,420	5				
Total Income	38,578	289,582	328,160	330,312					
EXPENDITURE ON:	26,032	273,388	299,420	292,020					
Charitable Activities	26,032	273,388	299,420	292,020					
TOTAL EXPENDITURE	26,032	273,388	299,420	292,020					
NET INCOME AND MOVEMENT IN FUNDS	12,546	16,194	28,740	38,292					
RECONCILIATION OF FUNDS									
Total funds at 1 April 2024	73,719	19,442	93,161	54,869					
Transfer between funds	0	0	0	0	17				
TOTAL FUNDS AT 31 MARCH 2025	86,265	35,636	121,901	93,161					

All of the charity's activities are derived from continuing operations during the two financial periods above are on page 16. All recognised gains and losses are included in the above statement of financial activities. For comparative purposes, a statement of financial activities for the year ended 31 March 2024 is provided on page 17. The notes on pages 20 to 30 form part of these financial statements.

Southwark Pensioners' Centre
Trustees annual report and financial statements for the accounting period
ended 31st March 2025

Statement of financial activities for the period
 (incorporating income and expenditure account)
 ended 31 March 2024

INCOME FROM:					
Unrestricted	Restricted	Total	Total		
Funds	Funds	2024	2023		
£	£	£	£	Notes	
2	1,399	276,721	243,707	Donations	
3	12,431	0	16,749	Other trading activities	
4	1,341	0	431	Interest received	
5	38,420	0	11,832	Income from charitable activities	
	53,591	276,721	272,719	Total Income	
	0	292,020	300,207	EXPENDITURE ON:	
				Charitable Activities	
	0	292,020	300,207	TOTAL EXPENDITURE	
	53,591	(15,299)	38,292	NET INCOME AND	
				MOVEMENT IN FUNDS	
				RECONCILIATION OF FUNDS	
	20,128	34,741	54,869	Total funds at 1 April 2023	
17	0	0	0	Transfer between funds	
	73,719	19,442	93,161	TOTAL FUNDS AT 31 MARCH 2024	

STATEMENT OF FINANCIAL POSITION
Balance sheet
As at 31 March 2025

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Southwark Pensioners' Centre
Trustees annual report and financial statements for the accounting period
ended 31st March 2025

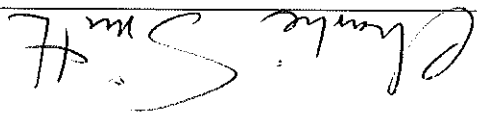
Balance sheet as at 31 March 2025 (continued)

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with the section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2023 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable, to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on December 30th, 2025, and are signed on their behalf by:

Signed: 

Date: 30th December 2025

Charlie Smith, Chair

The notes on pages 20 to 30 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2025

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

General Information and Basis of preparation. Southwark Pensioners Centre is a Company limited by guarantee in England/Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of their financial statement.

The charity has applied Update Bulletin 1 as published on 2nd of February 2016 and does not include a cash flow statement in the ground it is applying FRS 102 Section 1A.

These financial statements have been prepared for the year ended 31 March 2024, presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Charitable Company has occupied its current premises since 1997 and enjoys considerable legal protection under the terms of the lease. The Trustees have actively been exploring all possible options since the lease expired in January 2017 and remain confident that a suitable solution will be achieved.

In addition, as discussed within the reserves policy (page 17 of the Trustees Report), the Centre relies on funding from the London Borough of Southwark and other funders to carry out its day-to-day activities, and in forming the above opinion, the Trustees have given

Notes to the financial statements for the year ended 31 March 2025

consideration to the availability of restricted and unrestricted reserves and are satisfied that they are adequate to continue for the next 12 months.

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income comprises donations including contributions from the Centre's supporters together with grant funding receivable providing core funding for the charity's activities; income from trading activities, principally the rental of surplus Centre space; and membership fees. All income is included in the statement of financial activities when the charity becomes entitled to the income, it is probable that it will be received by the charitable company and the amount can be quantified with reasonable accuracy.

In the event that the income receivable is subject to conditions that require a level of performance before the charity becomes entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Office furniture and equipment - 20% straight

line

Notes to the financial statements for the year ended 31 March 2025

1.7 Intangible fixed assets and depreciation

Intangible assets are an investment in a CRM IT System. This will be amortised over 4 years commencing in the year ended March 2021.

1.8 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.10 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Notes to the financial statements for the year ended 31 March 2025 contd.

2 DONATIONS

	Unrestricted	Restricted	Total Funds	Total Funds
Funds	Funds	Funds	2025	2024
£	£	£	£	£
Donations	1,076	0	1,076	399
Government Grants (see below)	0	206,860	206,860	109,627
Other Grants	2,526	82,722	85,248	168,094
	3,602	289,582	293,184	278,120

GOVERNMENT GRANTS
 London Borough of Southwark
 as per note 16

3 OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total Funds	Total Funds
Funds	Funds	Funds	2025	2024
£	£	£	£	£
Rental Income	3,045	0	3,045	5,580
Membership	3,344	0	3,344	3,141
Other-Photocopying	209	0	209	82
Other income	4,621	0	4,621	105
Grants for AGM and Xmas Party	400	0	400	3,523
	11,619	0	11,619	12,431

4. Interest receivable

	Unrestricted	Restricted	Total Funds	Total Funds
Funds	Funds	Funds	2,025	2,024
£	£	£	£	£
Interest receivable	1,381	0	1,381	1,341
	1,381	0	1,381	1,341

Total Income

Notes to the financial statements for the year ended 31 March 2025 contd.

5 Income from charitable activities

	Unrestricted	Restricted	Total Funds	
Funds	Funds	Funds	2025	2024
£	£	£	£	£
21,976	0	21,976	38,420	38,420
21,976	0	21,976	38,420	38,420

Activities, events,
holidays and outings

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE
 TYPE

	Unrestricted	Restricted	Total Funds	
Funds	Funds	Funds	2025	2024
£	£	£	£	£
26,032	108,991	164,398	135,023	116,354
0	164,398	164,398	175,666	175,666
26,032	273,388	299,421	292,020	292,020

Direct costs (note 7)
 Support costs (Note 8)

Notes to the financial statements for the year ended 31 March 2025 contd.

	Basis of	Funds	Unrestricted	Restricted	Total Funds	Total Funds
		2025	2024			
7 Direct Costs	Allocation	£	£	£	£	£
Wages and Salaries	Staff Time	0	91,124	91,124	67,634	67,634
Social Security Costs	Staff Time	0	4,147	4,147	2,166	2,166
Pension Costs	Staff Time	0	1,502	1,502	1,043	1,043
Staff and Volunteer Expenses	Staff Time	0	243	243	4,183	4,183
Activities	Actual Cost	5,761	0	0	5,761	5,761
Legal fees	Actual Cost	0	4,335	4,335	0	0
Holidays	Actual Cost	20,271	0	0	30,730	30,730
Fundraising	Actual Cost	0	6,284	6,284	1,803	1,803
Subscriptions and Publications	Actual Cost	0	1,356	1,356	2,980	2,980
Welfare and donations		0	0	0	54	54

8 Support Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Premises	Actual Cost	34,321	34,321	57,501
Communication	Actual Cost	10,963	10,963	3,379
Sundry Expenses	Actual Cost	630	630	2,509
Catering	Actual Cost	2,586	2,586	2,891
Bookkeeping and Payroll	Actual Cost	6,048	6,048	4,288
Bank Charges	Actual Cost	795	795	1,278
Wages and Salaries	Staff Time	38,422	38,422	38,412
Employer's NI	Staff Time	1,580	1,580	1,635
Pension Costs	Staff Time	142	142	774
Staff & Volunteer Exp	Actual Cost	958	958	1,919
Depreciation	Actual Cost	3,008	3,008	2,738
Marketing	Actual Cost	2525	2,525	260
Consultancy	Actual Cost	9,747	9,747	15,606
Insurance	Actual Cost	2,007	2,007	4,622
Amortisation IT	Actual Cost	2,128	2,128	2,837
Governance Costs	Actual Cost	48,537	48,537	35,017
		£	£	£

Southwark Pensioners' Centre
Trustees annual report and financial statements for the accounting period
ended 31st March 2025

Notes to the financial statements for the year ended 31 March 2025 contd.

9 Governance costs

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
Independent Examiner's Fee	Actual Cost	1,800	1,800	1,500
Wages and Salaries	Staff Time	32,003	32,003	26,238
Social Security Costs	Staff Time	2,533	2,533	548
Pension Costs	Staff Time	1,600	1,600	531
Staff & Volunteer Training	Actual Cost	0	0	300
Printing	Actual Cost	5,894	5,894	1,989
Telephone & Internet	Actual Cost	4,707	4,707	3,911
		0	48,537	35,017
		0	48,537	35,017

10 NET INCOME FOR THE YEAR

This is stated after charging	2025	2024
Depreciation of tangible fixed assets owned by the charity	3,008	2,738
Amortisation IT Software	2,128	2,837
Pension Costs	3,244	2,348
Independent fees	1,800	1,500
	9,068	9,423

Southwark Pensioners' Centre
Trustees annual report and financial statements for the accounting period
ended 31st March 2025

Notes to the financial statements for the year ended 31 March 2025 contd.

During the year no member of the Board of Trustees received any remuneration, benefits in kind, or any reimbursement of expenses.

11. Staff Costs				
	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Salaries	0	161,549	161,549	132,284
Employer's national insurance	0	8,260	8,260	4,349
Employer's pension contributions	0	3,244	3,244	2,348
Staff expenses	0	4,183	4,183	4,183
Volunteer expenses	0	1,202	1,202	2,219
	0	178,438	178,438	145,383

No employee received remuneration amounting to more than £60,000 in either year.

As stated in note 10, the members of the Board of Trustees are not remunerated for their services as trustees of the charity.

	2025	2024
Average number of employees:	10	14

1. *Chlorophyll a* (Chl *a*)

Notes to the financial statements for the year ended 31 March 2025 contd.

13 Debtors			
Prepayment and accruals	44,319	£	0
Other Debtors	38,960		34,155
			34,155
			2025
			2024
14 Creditors amount falling due within one year			
Trade Creditors	340	£	8,764
Accruals and deferred income	24,633		40,443
			49,207
			2025
			2024
15 Deferred income			
SPAG – Tony Farsky legacy	2000		0
National Lottery	3,260		0
Citizens Advice Bureau National	350		0
Age UK Lewisham and Southwark	12,975		18,455
Independent Age			16,420
			34,875
			2025
			2024
Narrative			
1. SPAG – Tony Farsky legacy			
2. National Lottery – Green Seniors project			
3. CAB National – Big Energy Saving Network project			
4. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark			
5. Independent Age – Sufficient income: Advice & Support for Global Majority Older People to Live Well into older age			

Notes to the financial statements for the year ended 31 March 2025

16 STATEMENTS OF FUNDS	Brought forward	Income	Expenditure	Transfer in/out	Carried forward
------------------------	-----------------	--------	-------------	-----------------	-----------------

General funds	73,719	38,578	(26,032)	0	86,265
Unrestricted	73,719	38,578	(26,032)	0	86,265

Restricted funds	19,442	113,902	(110,900)	0	22,444
Others (Donations<SPAG, Just Giving)					
LB Southwark-Common purpose - core	19,442	113,902	(110,900)	0	22,444
Age UK Older People & Carers Hub		76,280	(76,280)	0	0
Other Restricted Funds		99,400	(86,208)	0	13,192
	19,442	289,582	(273,388)	0	35,636

Total of funds	93,161	328,160	(299,420)	0	121,901
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17. PENSION COMMITMENTS

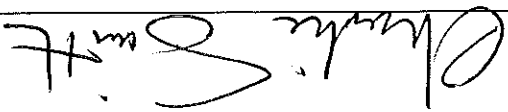
The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

18. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2025 there were no related party transactions to report.

19. OPERATING LEASE COMMITMENTS

At 31 March 2025 the charitable company has no future commitments payable under non-cancellable operating leases.

Signed:  Date: December 30th 2025
Charlie Smith, Chair

Accounts



Annual Report 2024

Company Registration Number: 2161913

Charity Registration Number: 299416

Southwark Pensioners' Centre
Financial Statements
For the accounting period 31 March 2024

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SOUTHWARK PENSIONIONERS' CENTRE
Trustees' Annual Report
Accounting period 31st March 2024

Reference and Administrative details		
Registered charity and company name	Southwark Pensioners' Centre also known as SOUTHWARK PENSIONERS CENTRE.	
Charity registered number	299416	
Company registered number	02161913 (England and Wales)	
Registered office	305-307 Camberwell Road, London, SE5 0HQ	
Trustees	Charlie Smith	Chair
	Althea Marie Smith	Vice Chair
	Aparna Sapre	Company Secretary
	Anthony Squires	
	Nsini Caroline Obinyan	Resigned on 24 Aug 2023
	Andy Parry	Resigned on 17 Sep 2023
	Emma Stapley	
	Kim MacCrossan	Appointed on 1 June 2023
	Gill Henderson	Appointed on 1 Jun 2023
Executive Director	Cathy Deplessis	
Advisors		
Property	Rapleys LLP, 2nd Floor, 1-3 Upper James Street, London, W1F 9DF	
Legal – property	Reed Smith, The Broadgate Tower, 20 Primrose Street, London EC2A 2RS	
Accountants	Marcus Bishop Associates, Suite 103, Access Business Centre, 3 Stanton Way, London, SE26 5FU	
Independent Examiner	David Anthony & Co, PO Box 70552, London SE9 9DE.	
Fundraising	SharpRaiser, c/o HW Fisher Business Solutions Limited, Acre House, 11-15 William Road, London, NW1 3ER.	
Research	Paul Kiff, Royal Statistical Society, 12 Errol Street, London EC1Y 8LX, and Research Advice Service.	
People and health and safety	Peninsula, The Peninsula, Victoria Place, Manchester, M4 4FB	
Banks	NatWest Bank Plc, 290 Walworth Road, London, SE17 3RQ	
	CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ	

SOUTHWARK PENSIONERS' CENTRE

Trustees' Annual Report

Accounting period 31st March 2024

Report of the Board of Trustees

The Trustees who are also directors of the company for the purposes of the Companies Act present their annual report and the financial statements of Southwark Pensioners' Centre (the "Centre" or the "charitable company") for the year ended 31 March 2024.

The Trustees confirm that the annual report and financial statements comply with the current statutory requirements in line with the Companies Act 2006, the Small Companies Regulations 2008; the requirements of Southwark Pensioners' Centre's governing document, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Update Bulletin 1 (Charities SORP FRS 102). Southwark Pensioners' Centre also operates under the name "SOUTHWARK PENSIONERS CENTRE".

Structure, governance and management

Governing document

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee, not having share capital. It was set up under a Memorandum of Association and Articles of Association on 7 September 1987 which were subsequently amended 11th February 2016 by a Special Resolution.

Recruitment and appointment of Trustees

The governing document allows for up to nine elected Trustees and three co-opted ones. The latter are recruited for experience and skills that would enhance the current Board strengthening direction and oversight.

SOUTHWARK PENSIONERS CENTRE advertises vacant positions widely through its networks, its newsletter, specialist charity publications and online community noticeboards. Trustees and staff also encourage potential trustees to come forward from among the membership and from our networks.

It is important for Trustees that all Trustees are or become members of the Centre.

All potential Trustees are offered the opportunity to observe a Trustee meeting, to be shown round the Centre and to meet the Director, the Chair and Vice Chair to learn more about SOUTHWARK PENSIONERS CENTRE's objectives and activities. The meeting gives potential Trustees the opportunity to ask questions, learn more about the Centre, what it stands for and its achievements. Potential Trustees can also demonstrate that they have the knowledge, skills and abilities to meet the requirements of the role of Director of the Charity. All being well, the Chair and Vice Chair will ask trustees to support the nomination to the AGM or to agree co-option onto the Board pending the next AGM.

Induction and training of Trustees

After appointment, all Trustees receive information and guidance on their roles from the regulatory bodies. They meet with the Chair, Company Secretary, Executive Director and key staff for a full induction to ensure they are fully trained in their new roles including any portfolio responsibilities such as health and safety.

Organisational structure and decision making

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. They meet every two months as one committee. Trustees ensure the good management of the centre by delegating planning and the day-to-day running to staff with appropriate skills.

SOUTHWARK PENSIONERS' CENTRE

Trustees' Annual Report

Accounting period 31st March 2024

The Chair mentors the Director and provides regular guidance and direction. Trustees also use their specialist skills to provide leadership and guidance to staff in portfolio areas of equalities, diversity and inclusion, health and safety, fundraising, IT, marketing and development.

Trustees do not receive remuneration for their role. The Centre Director's salary and responsibilities are reviewed periodically against market rates. The Centre does not automatically award its staff an annual salary increase, increments or cost of living rises. All staff understand that their posts and contracts are predicated based on the potential of funding commitments.

Risk management

The Board of Trustees has assessed the major risks to which the charity is exposed, those related to the operations, legal responsibilities and finances of the charity.

The major risks affecting SOUTHWARK PENSIONERS CENTRE identified in 2023-24 were:

1. Generating sufficient income for SOUTHWARK PENSIONERS CENTRE's requirements.
2. Increased demand for advice services.
3. Organisational capacity to respond to change and transformation.
4. Unresolved lease negotiations for current building and poor lift service.

Trustees took steps to continue to ensure those risks were managed, working with external fundraisers to attract funds, reviewing organisational capacity and providing guidance on the lease negotiations.

Public Benefit

The Trustees confirm that in setting the objectives of Southwark Pensioners' Centre and planning its activities, they have complied with the duty to have regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

The principal object of Southwark Pensioners Centre is **to promote any charitable purposes which are for the benefit of the community in and around Southwark, (the Community) and without prejudice to the foregoing, in particular to provide for the relief of poverty, sickness and distress of elderly people in the Community.**

Consequently, all the activities at the Centre are free, low cost or nominal sum.

From Vision to Delivery

Our vision is to create a community where all older people thrive.

We are committed to making a positive impact on the lives of older adults. We work to empower older people and promote the well-being and independence of the over 50s. We believe that lifelong learning and active participation, like services run for older people by older people, are routes to better health and a sense of fulfilment.

Southwark Pensioners Centre is a vibrant community organisation dedicated to enhancing the quality of life for older adults aged over 50 in the London Borough of Southwark. Established in 1987 with a mission to empower and support the elderly, our centre provides a welcoming space where pensioners can access a wide range of services, participate in social activities, and find a sense of belonging.

Our mission is to provide older people with opportunities to lead active lives full of purpose and joy.

We do this by offering practical assistance and advice, connecting older people to one another through regular activities and excursions, encouraging lifelong learning through workshops and lectures, and advocating for older people to make sure their voices are heard and their needs are met.

SOUTHWARK PENSIONERS' CENTRE

Trustees' Annual Report

Accounting period 31st March 2024

We offer a comprehensive range of services designed to meet the diverse needs of our members. This includes information and advice from experts on financial matters, health care, and legal issues. We organise social activities such as coffee mornings, exercise classes, arts and crafts sessions, and outings. Our health and well-being programmes promote physical and mental health through fitness classes and mindfulness sessions. Furthermore, we provide volunteer opportunities, allowing members to give back to the community, stay active, and share their skills and experiences.

Southwark Pensioners Centre is committed to making a positive impact on the lives of older adults. Through our programs and initiatives, we aim to foster a supportive community where everyone can thrive. We collaborate with local organisations, health services, and government bodies to ensure that our members have access to everything they need to lead fulfilling lives.

Principles

Underpinning all that we do are the following principles:

1. Every older person matters.
2. We empower, enable and support older people.
3. We achieve for older people through partnership, positive people and being prudent

Objectives

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity.

Outcomes

SOUTHWARK PENSIONERS CENTRE has designed its theory of change to achieve three main outcomes:

1. To ensure that Southwark Pensioners have effective representation in deciding what services are provided for older people in Southwark, both at individual and community levels, however sourced and however they are delivered. (Run by older people for older people).
2. To enable Southwark pensioners to access the advice they need to make effective use of public and charitable sources of financial and material support so that they can live independently as long as possible.
3. To deliver a range of activities such as IT training, other education, activity support which Southwark pensioners can access to improve their wellbeing.

SOUTHWARK PENSIONERS CENTRE supports delivery of the main outcomes through sub outcomes, activities and projects designed to:

1. Improve health and wellbeing.
2. Reduce isolation and loneliness
3. Reduce outgoings; and
4. Increase
 - a. Social networks
 - b. Connectedness to community
 - c. Access to the arts
 - d. Access to learning opportunities
 - e. Contribution to civic society
 - f. The voice of older people
 - g. Individual income and independence.

Achievements and performance

Supporting older people

1. To increase services to help older people increase their income and reduce their outgoings.

SOUTHWARK PENSIONERS' CENTRE

Trustees' Annual Report

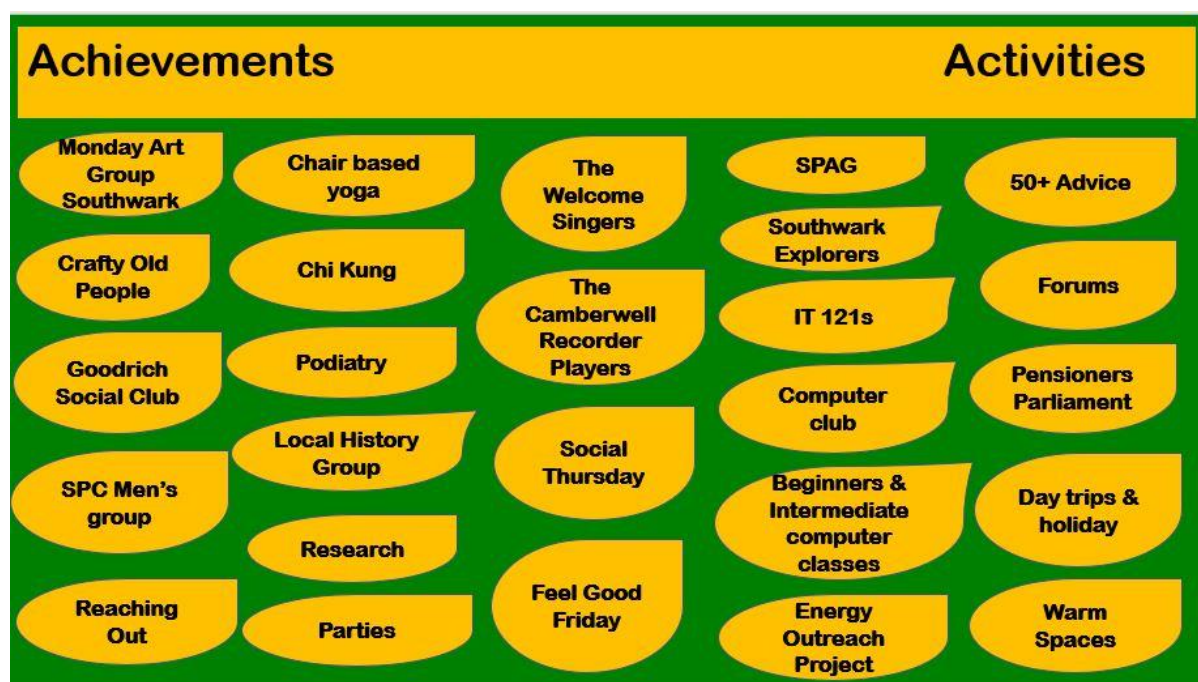
Accounting period 31st March 2024

2. To restart the Eye-to-Eye social group

In 2023/24, Southwark Pensioners' Centre celebrated 36 years of supporting older people and Trustees fulfilled a long-term ambition to identify new, larger and affordable premises to take SOUTHWARK PENSIONERS CENTRE to the next 37 years and to meet the needs of the growing population of older people in Southwark.

SOUTHWARK PENSIONERS CENTRE embarked on a journey to a brand new, much larger centre. A new space that will receive significant support of £1m in capital investment by the local authority and for which SOUTHWARK PENSIONERS CENTRE must raise a similar amount.

Consulting with and supported by our trustees, users, staff, volunteers, partners, funders and the wider community in Southwark, SOUTHWARK PENSIONERS CENTRE delivered a bumper programme of over 26 activities.

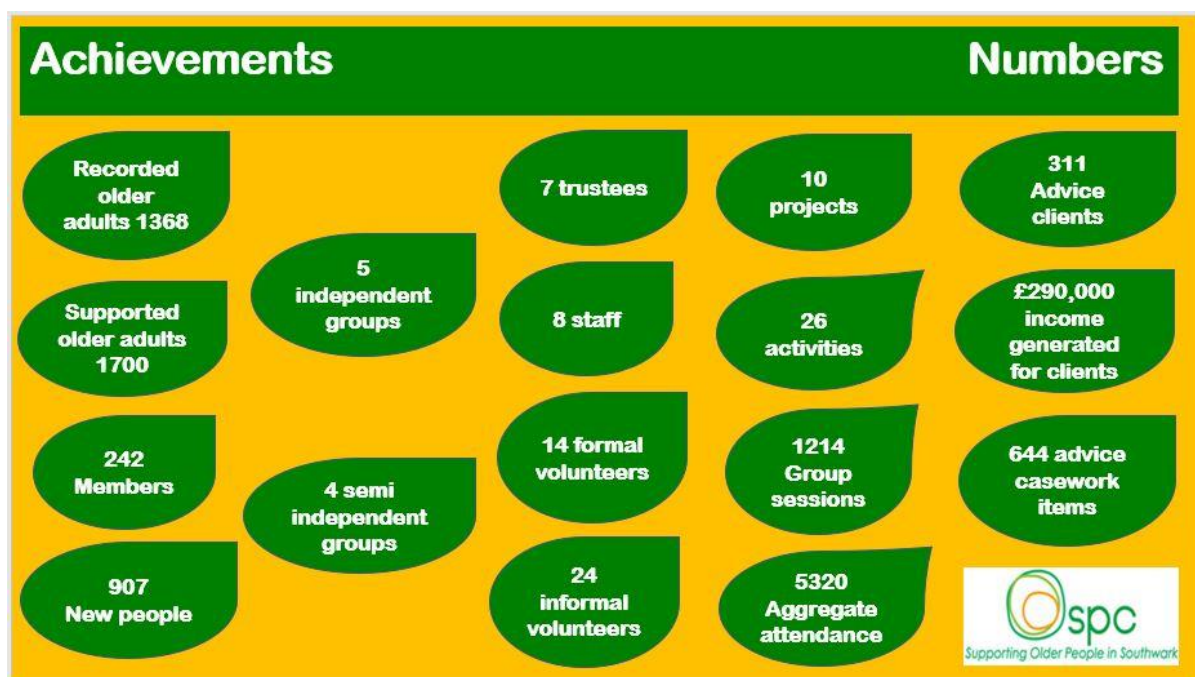


In basic numbers here below is what the Centre achieved in 2023/24:

SOUTHWARK PENSIONERS' CENTRE

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SOUTHWARK PENSIONERS CENTRE is working to improve its data about who uses its services.

Effective representation

Through the Awesome Wisdom Project, SOUTHWARK PENSIONERS CENTRE facilitates older people to campaign, engage, consult, influence and get their voices heard by key decisionmakers, policymakers and researchers.

We do this by supporting Southwark Pensioners' Action Group (SPAG), facilitating Southwark Pensioners' Forums and co-creating research designed to provide lasting insights that will help to improve life for older people.

Coordinated by Steve and Nicole, SPAG members number 25 individuals who, in 2023/24, met ten times the first Friday of every month either online or in person at the Centre.

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Increase Pensions

More Social Housing

Southwark Pensioners' Action Group


Calling all older people living and working in Southwark, especially the young at heart and newly retired

Do you care about what happens in your local community?

Do you want to influence local and national decision-makers to provide better services?

We meet regularly with local councillors, council officers and health professionals



SPAG members outside Riverside Day Centre November 2021

We meet on the First Friday of the month at 10.15am on Zoom and at Southwark Pensioners Centre, 305-307 Camberwell Road, SE5 0HQ
Tel: 020 7708 4556

Please come to one of our meetings to find out more and to get involved

Say 'NO!' to Heat or Eat!

Keep Our NHS Public
National Care Service

The SPAG flag was visible at many demonstrations throughout London as members fought to show their support of proposals to improve the NHS, reduce fuel poverty and solidarity with those affected by war in Ukraine and Palestine.



SPAG invited key guest speakers to debate and receive critical challenge on a wide range of issues that affect older people and the wider community. Guests in 2023/24 included LB Southwark Cabinet members for housing, climate emergency, clean air and streets and leisure centres.

In 2023/24, SOUTHWARK PENSIONERS CENTRE facilitated ten Pensioners' Forums that enabled 118 older people to have their voices heard in consultation and engagement about the following topics:

1. New SOUTHWARK PENSIONERS CENTRE building (three forums)
2. Southwark - an Age Friendly Borough
3. A new vision for Adult Social Care
4. Digital Inclusion - Government Digital Service
5. Digital Inclusion - LB Southwark website

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6. Overprescribing medicines
7. Cost of Living crisis
8. Healthy Living

New centre



Healthy Living



Cost of Living



Welcome engagement with the Government Digital Service saw SOUTHWARK PENSIONERS CENTRE staff use customer insight data to target older people loving with disabilities who struggle to use Gov.uk and other digital systems. Forum members were happy to take part in discussions on overprescribing medicines to improve their own understanding of prescribed medicines, how to seek better support from pharmacists and the NHS to manage medical conditions and to improve their health.

Neil Coyle MP and Lord Kennedy kindly hosted the Southwark Pensioners' Parliament at the House of Lords offices. Forum members enjoyed hearing from their MP about his policy and campaigning work. As usual, in the debate, they posed challenging questions back to him.

SOUTHWARK PENSIONERS CENTRE continued its partnership with Kings College on the Southwark Living Stories working with lecturers and 40 Masters students to support workshops and conversations with older people.

The students used computer graphics, music and art to creatively show what they had gained from the conversations.

This rich intergenerational experience continues to provide enjoyment and purpose for the

Southwark Living Stories



Research in SOUTHWARK PENSIONERS CENTRE led research to improve messaging and identify services and policies that funded research into vaccine hesitancy and vaccine inequality. A team of over 65s in the wards with the lowest take up rates took place in 2023/24 with workshops and surveys.

Vaccine hesitancy & inequality

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Mix and Mingle research into preferences for daytrips and holidays took place and SOUTHWARK PENSIONERS CENTRE used it to design the 2023/24 programme.

Effective advice and support

The No Matter What Project sought to support older people to have an adequate income through the 50+ Advice service and to receive support to enable them to remain as independent as possible through the Ageing Well Southwark service and the Bright Sparks volunteer support service.

The cost of living crisis meant SOUTHWARK PENSIONERS CENTRE continues to have high demand for its 50+ Advice service.

Thanks to additional funding by Independent Age, the Energy Outreach Service and being part of the Community Referrers scheme for LB Southwark cost of living payments, SOUTHWARK PENSIONERS CENTRE was able to continue to provide much needed help to our clients.

Unfortunately, the Bright Sparks Service although much needed did not develop as well as SOUTHWARK PENSIONERS CENTRE had hoped and we were not able to recruit enough volunteers to provide the kind of support envisaged.

In 2023/24, SOUTHWARK PENSIONERS CENTRE provided advice to 321 clients over 644 different types of issues and helped them to gain another £290,117 of income through additional welfare benefits, grants, food bank referrals, pensions and discounts.

Advice Categories	Interactions	%
Benefits	164	25%
Care and support planning	4	1%
Community Care	11	2%
Consumer issues	2	0%
Debt	12	2%
Energy	2	0%
Energy - BESN	42	7%
Grants	153	24%
Health	12	2%
Housing	52	8%
Law & Courts	3	0%

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Leisure and social activities	2	0%
Nationality and immigration	1	0%
Other money	57	9%
Pension	78	12%
Transport	49	8%
Grand Total	644	100%

Thanks to support from Paul Kiff of the Royal Statistical Society and interns from Kings College and CAPA, SOUTHWARK PENSIONERS CENTRE carried out its annual information & advice impact survey. The results are set out below:

1. 100% of SOUTHWARK PENSIONERS CENTRE clients totally agreed that SOUTHWARK PENSIONERS CENTRE has a good reputation for information and advice.
2. 100% of SOUTHWARK PENSIONERS CENTRE clients totally agreed that SOUTHWARK PENSIONERS CENTRE provides trustworthy information and advice.
3. 100% of SOUTHWARK PENSIONERS CENTRE clients totally agreed that SOUTHWARK PENSIONERS CENTRE has helped them get the best available access to information and advice.
4. 100% totally agreed that SOUTHWARK PENSIONERS CENTRE's information and advice service has helped them solve the problem presented to SOUTHWARK PENSIONERS CENTRE.

This year's results (n = 63) suggest that all the Advice users who were surveyed rate the service very highly. When compared against the results collected in 2023 (n = 103), clients rated higher on question 2, 3, and 4 this year. This suggests that the Information & Advice services are excellent at putting clients in touch with the right sources of information and advice or to solve the problems they have presented to SOUTHWARK PENSIONERS CENTRE. However, this may not necessarily suggest that the Information & Advice services have improved since 2023 given that this year's sample is smaller than that of last year's.

Furthermore, given that both groups of clients completed the survey in front of SOUTHWARK PENSIONERS CENTRE staff or volunteers after the end of their session, they may have rated the service more positively.

Deliver activities that improve wellbeing

Across the Creative Age, Mix and Mingle, Joy, Vital Health, Volunteering, Reaching Out, Enrich Lifelong Learning and the Keep it Moving projects, SOUTHWARK PENSIONERS CENTRE delivers a wide range of activities to help improve the wellbeing of older adults, keep them active, fulfil them and bring them joy.

In 2023/24, the table below sets out take up among SOUTHWARK PENSIONERS CENTRE users.

Project	Individuals
Creative Age	60
Keep it Moving	79
Mix and Mingle	580
Enrich Lifelong Learning	152
Awesome Wisdom	143
Vital Health	43

In 2023/24, the Mix and Mingle project proved to be the most popular one among our users.

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Mix and Mingle Project activities: Christmas Events, parties, Goodrich Club, Men's Group, Day Trips, Holidays, Joining Old & Young, Warm Space, Feel Good Friday and Social Thursday

Deliver activities that improve wellbeing



Remaining projects and activities

1. **Creative Age:** Monday Art Group Southwark, Crafty Old People, Recorder Players and the Welcome Singers
2. **Enrich Lifelong Learning:** Computer 1to1 Thursday, Computer 1to1 Tuesday, Computer Class Beginners, Computer Class Intermediate, Computer Club Thursday, Computer Club Tuesday, Southwark Explorers and Local History Group.
3. **Vital Health:** Podiatry
4. **Keep it Moving:** Chair-based Exercise and Chi Kung

The annual impact survey provided the following insights on activities:

1. 97.5% of SOUTHWARK PENSIONERS CENTRE clients agreed or totally agreed that SOUTHWARK PENSIONERS CENTRE provides valuable activities.
2. 91% of SOUTHWARK PENSIONERS CENTRE clients agreed or totally agreed that the range of activities provided by SOUTHWARK PENSIONERS CENTRE meet their needs.
3. 96.8% agreed or totally agreed that the activity they attended on that day helped them feel better about life in general.

Overall, this year's results (n = 122) are highly encouraging and suggest that SOUTHWARK PENSIONERS CENTRE's activities have a lasting positive impact on the lives of the activities users. 96.8% of respondents agreed or totally agreed that attending SOUTHWARK PENSIONERS CENTRE's activities made them feel better, which is similar to 2023's results of more than 95%.

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Deliver activities that improve wellbeing



To investigate the positive impacts of SOUTHWARK PENSIONERS CENTRE's activities on its users more in detail, we conducted two focus groups in early April 2024 to discuss how the Centre has effected positive change in the clients' lives

The positive takeaways from the clients in the focus groups are: All clients – regardless of whether they were a survey respondent or non-respondent – shared that they thoroughly enjoy attending SOUTHWARK PENSIONERS CENTRE's activities because it allows them to meet new people and make new friends. This element of socialization was important to many of these clients, several agreeing with each other that the activities at the Centre give them something to look forward to and makes them happier.

Deliver activities that improve wellbeing



SOUTHWARK PENSIONERS' CENTRE

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Apart from the activities, the majority of the positive feedback was regarding the staff, particularly how friendly and helpful all the staff and volunteers at the Centre are, which contributes to a very welcoming and inclusive environment.

Around 3 out of 10 focus group attendees mentioned that they live outside of Southwark borough but travel down specifically to attend SOUTHWARK PENSIONERS CENTRE's activities and events. Moreover, most of the clients also mentioned that they mostly hear news about SOUTHWARK PENSIONERS CENTRE and their activities through word of mouth, thus suggesting that SOUTHWARK PENSIONERS CENTRE has a strong and lasting impact on the older people within and outside of the Southwark community.



Crafty Old People

Recommendations

Several respondents indicated that they'd like to see a wider range of activities, including more exercise-based activities, such as line dancing, and yoga.

Another common criticism was that many clients who do not come to the Centre as often are unsure of what activities are taking place, so these clients felt that there's a need for SOUTHWARK PENSIONERS CENTRE to publicise their activities to their members more. This can be done through more regular newsletters being sent out via email, catering to clients who are not as able to come to the Centre to be updated.

A well run and effective organisation: achievements against 2023/24 plans

1. **The Journey to 201:** Significant progress – planning permission achieved at the end of 2024.
2. **Complete website development:** Demonstrated at the AGM – final checks to be done.
3. **Recruit a Treasurer:** Moved to 2024/25
4. **Strengthen the staffing and financial resource base of SOUTHWARK PENSIONERS CENTRE:** New positive staff appointments, three started professional development courses, limited progress on strengthening our financial base

Future plans

Journey to 201: SOUTHWARK PENSIONERS CENTRE continues its journey to new premises with a requirement to transform the organisation in terms of business and financial planning, fundraising and phase four development of the new centre project.

Mobilise new Ageing Well Southwark contract: introducing new contract requirements and new ways of working.

Complete review of customer relationship management system: including using charity log for the new AWS contract.

Roll out new communications tools and protocols: responding to the request from members for more timely information across more channels.

People: build on and strengthen workforce, funder and supporter relationships

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Accounting period 31st March 2024

Research: co-create research programme

Activities: develop new activities, resolve lift functioning, embed new sustainable waste management practices, review activities with low attendance.

Thank you

Workforce: SOUTHWARK PENSIONERS CENTRE is fortunate to have such a kind, compassionate and dedicated team of people working to make life better for older people creating a community where older people thrive.



Trustees recognise and appreciate them and give a huge thank you to them all!

Staff: Bobbi, Denzil, Lorna, Jenny, Donna who joined us in January 2024, Natalie and Laura who joined us in February 2024; and Trevor who left in Oct 2023.

Trustees thank all the volunteers, interns and pupils who have helped keep services running this year.

SOUTHWARK PENSIONERS' CENTRE

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Vote of thanks		Volunteers, Interns & Pupils	
Volunteers	Volunteers	Interns	Pupils
Agnes	<u>Gennoria</u>	Claire	Melchizedek
Alma	Joan	Deena	William
Angela	Julia	Hazel	
Alan	Kim	Jewel	
Awwal	Laura	Francis	
Brenda	Lorna	Fawjya	
Cathy	<u>Ozlem</u>	Zeenath	
<u>Cheikh</u>	Patsy	Lauren	
David	Sally	Matthew	
Diana	Steve	Tahmim	
Elaine	Tina	Shahroz	
Elizabeth	Tony S	Rodion	
Freya	Tony W	Nican	



SOUTHWARK PENSIONERS CENTRE could not deliver its wide range of activities and services without the help of funders, partners and supporters.

Vote of thanks

Funders

Southwark Pensioners Centre thanks all its funders for their support. We have accomplished a great deal thanks to their help.

Funded by

SOUTHWARK PENSIONERS' CENTRE

Trustees' Annual Report

Accounting period 31st March 2024

Vote of thanks

Partners

Southwark Pensioners Centre thanks all its partners for their support. We have accomplished a great deal together.



Vote of thanks

Supporters

Southwark Pensioners Centre thanks all its supporters. We have accomplished a great deal together.



SOUTHWARK PENSIONERS CENTRE is also grateful to Tesco and the Family Volunteering Club for their support.

SOUTHWARK PENSIONIONERS' CENTRE

Trustees' Annual Report

Accounting period 31st March 2024

Financial performance in 2023/24

The net result, after operational expenses of £292,020 (2023 £300,207) for the year was £38,292 surplus (2023 £27,488 deficit).

At the end of the financial year total funds were £93,161 (2023 £54,869) of which £73,719 (2023 £20,128) were unrestricted funds and £19,442 (2023 £34,741) were restricted funds.

Trustees set a prudent budget for 2023/24, key aims in the 2023 budget were:

- a) Seeking additional resources to support older people to tackle the cost-of-living crisis.
- b) Implementing 16% reductions in the Ageing Well Southwark contract sums.

The liabilities within one year totalled £68,674 as at 31 March 2024.

The Trustees considered that the anticipated income for the year ending 31 March 2024 together with the current assets of £123,296 at 31 March 2024 were sufficient to cover these commitments.

Reserves Policy

Reserves are under the Trustee's policy position of three months of running costs and 2023/24 saw the Charity strengthen its reserves position to return to policy.

The Centre relies on restricted funding from the London Borough of Southwark and other funders to carry out its day-to-day activities and operations. Restricted funding received to date in the financial year ending 31 March 2024 totals were £276,721.

Board of Trustees members' liability

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up.

SOUTHWARK PENSIONIONERS' CENTRE

Trustees' Annual Report

Accounting period 31st March 2024

Board of Trustees responsibilities statement

The Trustees (who are also directors of Southwark Pensioners' Centre for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Charities SORP FRS 102;
3. Make judgments and accounting estimates that are reasonable and prudent;
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. Prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charitable company will continue in operation.

The Board of Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

Signed: _____

Charlie Smith, Chair

Date _____

SOUTHWARK PENSIONIONERS' CENTRE
Independent Examiner's Report
Accounting period 31st March 2024

Independent Examiner's report to the Trustees of Southwark Pensioners' Centre

I report on the accounts of the company for the year ended 31 March 2024 which are set out on pages 21 to 39 .

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 as required under section 145 of the 2011 Act, 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 opinion and scope of work undertaken

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 the 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 the matters set out in the statement below.

Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

Signed _____

The date upon which my opinion is expressed is: _____

David Wright FCA

David Anthony & Co,

Chartered Accountants, PO Box 70552, London, SE9 9DE

SOUTHWARK PENSIONERS' CENTRE

Annual Report and Accounts

for the period ended 31 March 2024

Statement of financial activities for the period (incorporating income and expenditure account) ended 31 March 2024

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	Notes	£	£	£	£
Donations	2	1,399	276,721	278,120	243,707
Other trading activities	3	12,431	0	12,431	16,749
Interest received	4	1,341	0	1,341	431
Income from charitable activities	5	38,420	0	38,420	11,832
Total Income		53,591	276,721	330,312	272,719
EXPENDITURE ON:					
Charitable Activities		0	292,020	292,020	300,207
TOTAL EXPENDITURE		0	292,020	309,853	300,207
NET INCOME AND MOVEMENT IN FUNDS		53,591	(15,299)	38,292	22,520
RECONCILIATION OF FUNDS					
Total funds at 1 April 2023		20,128	34,741	54,869	59,837
Transfer between funds	17	0	0	0	0
TOTAL FUNDS AT 31 MARCH 2024		73,719	19,442	93,161	82,357

All of the charity's activities are derived from continuing operations during the two financial periods above are on page 21.

All recognised gains and losses are included in the above statement of financial activities. statements.

For comparative purposes, a statement of financial activities for the year ended 31 March 2022 is provided on page 22.

The notes on pages 25 to 39 form part of these financial statements.

SOUTHWARK PENSIONERS' CENTRE
Annual Report and Accounts
for the period ended 31 March 2024
Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31st March 2023

INCOME FROM:	Notes	Unrestricted	Restricted	Total	Total
		Funds	Funds	2,023	2,022
		£	£	£	£
Donations	2	1,975	241,732	243,707	265,514
Other trading activities	3	16,749	0	16,749	27,575
Interest received	4	431	0	431	8
Income from charitable activities	5	11,832	0	11,832	2,696
Total Income		30,987	241,732	272,719	295,793
EXPENDITURE ON:					
Charitable Activities	6/10	0	300,207	300,207	273,273
TOTAL EXPENDITURE		0	300,207	300,207	273,273
NET INCOME AND MOVEMENT IN FUNDS		30,987	(58,475)	(27,488)	22,520
RECONCILIATION OF FUNDS					
Total funds at 1 April 2022		59,794	22,563	82,357	59,837
Transfer between funds	17	(70,653)	70,653	0	0
TOTAL FUNDS AT 31 MARCH 2023		20,128	34,741	54,869	82,357

All of the charity's activities are derived from continuing operations during the two financial periods above are on page 21.

All recognised gains and losses are included in the above statement of financial activities. statements.

For comparative purposes, a statement of financial activities for the year ended 31 March 2022 is provided on page 22.

The notes on pages 25 to 39 form part of these financial statements.

SOUTHWARK PENSIONERS' CENTRE

Annual Report and Accounts

for the period ended 31 March 2024

STATEMENT OF FINANCIAL POSITION

AS AT 31 March 2024

		2024	2023
	Note	£	£
Tangible Assets	12	10,561	13,201
Intangible Assets	13	8,511	1,217
		<u>19,072</u>	<u>14,418</u>
Current assets:			
Debtors	9	34,155	24,903
Cash at bank and in hand	10	89,141	84,222
		<u>123,296</u>	<u>109,125</u>
Current liabilities			
Accruals and deferred income	11	<u>(49,207)</u>	<u>(68,674)</u>
Net current assets		<u>74,089</u>	<u>40,451</u>
		<u>93,161</u>	<u>54,869</u>
Funds of the charity:			
Restricted funds	17	19,442	34,741
Unrestricted funds	17	73,719	20,128
		<u>93,161</u>	<u>54,869</u>

SOUTHWARK PENSIONERS' CENTRE

Annual Report and Accounts

for the period ended 31 March 2024

Balance sheet as at 31 March 2024 (continued)

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with the section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2023 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable, to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 29th December 2024 and are signed on their behalf by:

Signed: _____

Date: _____

Charlie Smith, Chair

The notes on pages 25 to 39 form part of these financial statements.

SOUTHWARK PENSIONERS' CENTRE

Annual Report and Accounts

for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

General Information and Basis of preparation. Southwark Pensioners Centre is a Company limited by guarantee in England/Wales. In the event of the charity being wound up, the liability in respect of the guarantee is Limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of their financial statement.

The charity has applied Update Bulletin 1 as published on 2nd of February 2016 and does not include a cash flow statement in the ground it is applying FRS 102 Section 1A.

These financial statements have been prepared for the year ended 31 March 2024, presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Charitable Company has occupied its current premises since 1997 and enjoys considerable legal protection under the terms of the lease. The Trustees have actively been exploring all possible options since the lease expired in January 2017 and remain confident that a suitable solution will be achieved.

In addition, as discussed within the reserves policy (page 17 of the Trustees Report), the Centre relies on funding from the London Borough of Southwark and other funders to carry out its day-to-day activities, and in forming the above opinion, the Trustees have given consideration to the availability of restricted and unrestricted reserves and are satisfied that they are adequate are available to continue for the next 12 months.

SOUTHWARK PENSIONERS' CENTRE

Annual Report and Accounts

for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income comprises donations including contributions from the Centre's supporters together with grant funding receivable providing core funding for the charity's activities; income from trading activities, principally the rental of surplus Centre space; and membership fees. All income is included in the statement of financial activities when the charity becomes entitled to the income, it is probable that it will be received by the charitable company and the amount can be quantified with reasonable accuracy.

In the event that the income receivable is subject to conditions that require a level of performance before the charity becomes entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

SOUTHWARK PENSIONERS' CENTRE

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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis: Office furniture and equipment - 20% straight line

1.7 Intangible fixed assets and depreciation

Intangible assets are an investment in a CRM IT System. This will be amortised over 4 years commencing in the year ended March 2021.

1.8 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.10 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

SOUTHWARK PENSIONIONERS' CENTRE

Annual Report and Accounts

Accounting period 31st March 2024

Notes to the financial statements for the year ended 31 March 2024

2 DONATIONS

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	2024	2023
			£	£
Donations	399	0	399	2,051
Government Grants (see below)	0	109,627	109,627	190,892
Other Grants	1,000	167,094	168,094	50,764
	1,399	276,721	278,120	243,707

GOVERNMENT GRANTS

London Borough of Southwark as per note 17		109,627	103,418
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3 OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	funds
	£	£	2024	2023
			£	£
Rental Income	5,580	0	5,580	6,400
Membership	3,141	0	3,141	2,953
Other-Photocopying	82	0	82	52
Business Interruption	0	0	0	0
Secondment of staff	0	0	0	1,767
Other income	105	0	105	75
Grants for AGM and Xmas Party	3,523	0	3,523	11,247
	12,431	0	12,431	27,575

4 INTEREST RECEIVABLE

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	funds
	£	£	2024	2023
			£	£
Interest receivable	1,341	0	1,341	431
	1341	0	1341	431

SOUTHWARK PENSIONIONERS' CENTRE
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Notes to the financial statements for the year ended 31 March 2024 contd.

5 Income from charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	£	£	2024	2023
			£	£
Activities, events, holidays and outings	38,420	0	38,420	11,832
	38,420	0	38,420	11,832

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
			2024	2023
Direct costs (note 7)	0	116,354	116,354	95,347
Support costs (Note 8)	0	175,666	175,666	203,465
	0	292,020	292,020	298,812

SOUTHWARK PENSIONERS' CENTRE

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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

		Unrestricted	Restricted	Total Funds	Total Funds
	Basis of	Funds	Funds	2024	2023
7 Direct Costs	Allocation	£	£	£	£
Wages and Salaries	Staff Time	0	67,634	67,634	50,660
Social Security Costs	Staff Time	0	2,166	2,166	3,694
Pension Costs	Staff Time	0	1,043	1,043	1,084
Staff and Volunteer Expenses	Staff Time	0	4,183	4,183	1,279
Activities	Actual Cost	0	5,761	5,761	24,702
Legal fees	Actual Cost	0	0	0	648
Holidays	Actual Cost	0	30,730	30,730	8,895
Fundraising	Actual Cost	0	1,803	1,803	1,711
Subscriptions and Publications	Actual Cost	0	2,980	2,980	174
Vaccine Project	Actual Cost	0	0	0	2,500
Welfare and donations		0	54	54	-
		0	116,354	116,354	95,347

SOUTHWARK PENSIONERS' CENTRE

Annual Report and Accounts

for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

8 Support Costs

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		£	£	£	£
Premises	Actual Cost	0	57,501	57,501	53,815
Communication	Actual Cost	0	3,379	3,379	3,223
Sundry Expenses	Actual Cost	0	2,509	2,509	0
Catering	Actual Cost	0	2,891	2,891	302
Bookkeeping and Payroll	Actual Cost	0	4,288	4,288	7,039
Bank Charges	Actual Cost	0	1,278	1,278	677
Wages and Salaries	Staff Time	0	38,412	38,412	56,620
Employer's NI	Staff Time	0	1,635	1,635	3,570
Pension Costs	Staff Time	0	774	774	953
Staff & Volunteer Exp	Actual Cost	0	1,919	1,919	2,597
Depreciation	Actual Cost	0	2,738	2,738	3,528
Marketing	Actual Cost	0	260	260	168
Consultancy	Actual Cost	0	15,606	15,606	10,193
Insurance	Actual Cost	0	4,622	4,622	3,891
Amortisation IT	Actual Cost	0	2,837	2,837	613
Governance Costs	Actual Cost	0	35,017	35,017	56,277
		0	175,666	175,666	203,466

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SOUTHWARK PENSIONERS' CENTRE

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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

9 Governance costs

		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
				2024	2023
Independent Examiner's Fee	Actual Cost	0	1,500	1,500	1,005
Wages and Salaries	Staff Time	0	26,238	26,238	41,720
Social Security Costs	Staff Time	0	548	548	5,048
Pension Costs	Staff Time	0	531	531	1,249
Staff & Volunteer Training	Actual Cost	0	300	300	2,346
Printing	Actual Cost	0	1,989	1,989	1,184
Telephone & Internet	Actual Cost	0	3,911	3,911	3,726
		0	35,017	35,017	57,192

SOUTHWARK PENSIONERS' CENTRE

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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

10 NET INCOME FOR THE YEAR

This is stated after charging	2024	2023
	<u>£</u>	<u>£</u>
Depreciation of tangible fixed assets owned by the charity	2,640	6,283
Amortisation IT Software	2,837	1,620
Pension Costs	2,348	3,286
independent fees	<u>1,500</u>	<u>1,005</u>
	<u>9,325</u>	<u>12,194</u>

SOUTHWARK PENSIONERS' CENTRE
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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

During the year no member of the Board of Trustees received any remuneration, benefits in kind, or any reimbursement of expenses.

11. Staff Costs	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Salaries	0	132,284	132,284	148,999
Employer's national insurance	0	4,349	4,349	12,312
Employer's pension contributions	0	2,348	2,348	3,286
Staff expenses	0	4,183	4,183	3,338
Volunteer expenses	0	2,219	2,219	558
	0	145,383	145,383	168,493

No employee received remuneration amounting to more than £60,000 in either year.

As stated in note 10, the members of the Board of Trustees are not remunerated for their services as trustees of the charity.

	2024	2023
Average number of employees:	14	5

SOUTHWARK PENSIONERS' CENTRE

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Notes to the financial statements for the year ended 31 March 2024 contd.

12 Tangible Fixed Assets	Office Furniture and Equipment	Total
Cost	£	£
At 1 April 2023	63,682	63,682
Additions	1,845	1,845
Disposal	0	0
Cost 31 March 2024	65,527	65,527

Depreciation	£	£
Opening balance	52,326	52,326
Disposal	0	0
Annual charge	2,640	2,640
as at 31 March 2024	54,966	54,966

Carrying Amount

31-Mar-24	10,561	10,561
31-Mar-23	13,201	13,201

Intangible Fixed Assets	CRM IT Systems	Total
Cost	£	£
At 1 April 2023	5,060	5,060
Additions	10,131	10,131
Disposal	0	-
Cost 31 March 2024	15,191	15,191

Amortisation	£	£
Opening balance at 1 April 2023	3,843	3,843
Disposal	0	0
Annual charge	2,837	2,837
Cost 31 March 2024	6,680	6,680

Carrying Amount

31-Mar-24	8,511	8,511
31-Mar-23	1,217	1,217

SOUTHWARK PENSIONERS' CENTRE

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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

14 Debtors

	2024	2023
Prepayment and accruals	0	8,454
Other Debtors	37,455	16,449
	<u>37,455</u>	<u>24,903</u>

15 Creditors amount falling due within one year

	2024	2023
	£	£
Trade Creditors	8,764	13,972
Accruals and deferred income	40,443	54,702
	<u>49,207</u>	<u>68,674</u>

SOUTHWARK PENSIONERS' CENTRE
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for the period ended 31 March 2024

Notes to the financial statements for the year ended 31 March 2024 contd.

16 Deferred Income

	2024	2023
SPAG-Tony Farsky legacy	0	1,750
Dulwich Almshouse Charity	0	7,000
Kings College London	0	5,000
Southwark Charities	0	2,339
Haberdasher Charity	0	500
AGE UK LAS Apr-May 24	18,455	14,579
Awards for All - Bright Sparks	0	9,800
Independent Age	16,240	
	34,695	40,968
Weston Super Mare	0	2,187
	34,695	43,155

SOUTHWARK PENSIONERS' CENTRE

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Notes to the financial statements for the year ended 31 March 2024 contd.

Narrative

1. LB Southwark – Common Purpose Programme – from local authority towards the core costs of the Centre, the Enrich Lifelong Learning Project and the Reaching Out Project
2. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark
3. LB Southwark – Warm Spaces project, Cost of Living Community referrer
4. Independent Age – Sufficient income: Advice & Support for Global Majority Older People to Live Well into older age
5. Southwark Charities - Warm spaces project
5. United Saint Saviours Charity– Business development support
- 6.. SPAG – Tony Farsky legacy
- 7 Dulwich Almshouse Charity – Summer party & centre redecorations
8. CAB National – Big Energy Saving Network project

17 STATEMENTS OF FUNDS

	Brought forward	Income	Expenditure	Transfer in/out	Carried forward
General funds					
Unrestricted	20,128	53,591	0	0	73,719
	20,128	53,591	0	0	73,719
Restricted funds					
Others (Donations<SPAG, Just Giving)					
LB Southwark -Common purpose - core	34,741	109,627	(124,926)	0	19,442
Age UK LaS Older People & Cares Hub		76,096	(76,096)		
Other Restricted Funds		90,998	(90,988)		
	34,741	276,721	(292,010)	0	19,442
Total of funds	54,869	330,312	(292,010)	0	93,161

SOUTHWARK PENSIONERS' CENTRE

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for the period ended 31 March 2024

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Tangible fixed assets	10,561		10,560.8	13,201
Intangible fixed assets	8,511		8,511	1,217
Current Assets	54,647	68,649	123,296	109,125
Creditors due within one year	0	(49,207)	(49,207)	(68,674)
	73,719	19,442	93,161	54,869

19. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

21. OPERATING LEASE COMMITMENTS

At 31 March 2024 the charitable company has no future commitments payable under non-cancellable operating lease.

20. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2024 there were no related party transactions to report.

Signed: _____ Date: _____

Charlie Smith, Chair

Accounts



Supporting Older People in Southwark

Annual Report

2023

Company Registration Number: 2161913

Charity Registration Number: 299416

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Reference and Administrative details

Registered charity and company name	Southwark Pensioners' Centre also known as SPC.	
Charity registered number	299416	
Company registered number	02161913 (England and Wales)	
Registered office	305-307 Camberwell Road, London, SE5 0HQ	
Trustees	Charlie Smith	Chair
	Althea Marie Smith	Vice Chair
	Aparna Sapre	Company Secretary
	Anthony Squires	
	Nsini Caroline Obinyan	
	Andy Parry	
	Emma Stapley	
	Christopher Cooper	Resigned on 1 st June 2022
	Colin Anthony Hunte	Resigned on 1 st June 2022
	Thomas William White	Resigned on 1 st June 2022
Executive Director	Cathy Deplessis	
Advisors		
Property	Aston Rose, 4 Tenterden Street, London W1S 1TE	
Legal - property	Reed Smith, The Broadgate Tower, 20 Primrose Street, London EC2A 2RS	
Independent Examiner	David Anthony & Co, PO Box 70552, London SE9 9DE.	
Fundraising	SharpRaiser, c/o HW Fisher Business Solutions Limited, Acre House, 11-15 William Road, London NW1 3ER	
Human resources and health and safety	Peninsula, The Peninsula, Victoria Place, Manchester, M4 4FB	
Research	Paul Kiff, Royal Statistical Society, 12 Errol Street, London EC1Y 8LX, and Research Advice Service NatWest Bank Plc, 290 Walworth Road, London, SE17 3RQ	
Banks	CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ	

Southwark Pensioners' Centre

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Report of the Board of Trustees

The Trustees who are also directors of the company for the purposes of the Companies Act present their annual report and the financial statements of Southwark Pensioners' Centre (the "Centre" or the "charitable company") for the year ended 31 March 2023.

The Trustees confirm that the annual report and financial statements comply with the current statutory requirements in line with the Companies Act 2006, the Small Companies Regulations 2008; the requirements of Southwark Pensioners' Centre's governing document, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Update Bulletin 1 (Charities SORP FRS 102). Southwark Pensioners' Centre also operates under the name "SPC".

Structure, governance and management

Governing document

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee, not having share capital. It was set up under a Memorandum of Association and Articles of Association on 7 September 1987 which were subsequently amended 11th February 2016 by a Special Resolution.

Recruitment and appointment of Trustees

The governing document allows for up to nine elected Trustees and three co-opted ones. The latter are recruited for experience and skills that would enhance the current Board strengthening direction and oversight.

SPC advertises vacant positions widely through its networks, its newsletter, specialist charity publications and online community noticeboards. Trustees and staff also encourage potential trustees to come forward from among the membership and from our networks.

It is important for Trustees that all Trustees are or become members of the Centre.

All potential Trustees are offered the opportunity to observe a Trustee meeting, to be shown round the Centre and to meet the Director, the Chair and Vice Chair to learn more about SPC's objectives and activities. The meeting gives potential Trustees the opportunity to ask questions, learn more about the Centre, what it stands for and its achievements. Potential Trustees can also demonstrate that they have the knowledge, skills and abilities to meet the requirements of the role of Director of the Charity. All being well, the Chair and Vice Chair will ask trustees to support the nomination to the AGM or to agree co-option onto the Board pending the next AGM.

Southwark Pensioners' Centre

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Induction and training of Trustees

After appointment, all Trustees receive information and guidance on their roles from the regulatory bodies. They meet with the Chair, Company Secretary, Executive Director and key staff for a full induction to ensure they are fully trained in their new roles including any portfolio responsibilities such as health and safety.

Organisational structure and decision making

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. They meet every two months as one committee. Trustees ensure the good management of the centre by delegating planning and the day-to-day running to staff with appropriate skills.

The Chair mentors the Director and provides regular guidance and direction. Trustees also use their specialist skills to provide leadership and guidance to staff in portfolio areas of equalities, diversity and inclusion, health and safety, fundraising, IT, marketing and development.

Trustees do not receive remuneration for their role. The Centre Director's salary and responsibilities are reviewed periodically against market rates. The Centre does not automatically award its staff an annual salary increase, increments or cost of living rises. All staff understand that their posts and contracts are predicated based on the potential of funding commitments.

Risk management

The Board of Trustees has assessed the major risks to which the charity is exposed, those related to the operations, legal responsibilities and finances of the charity.

The major risks affecting SPC identified in 2022-23 were:

1. Being able to raise and generate sufficient income to maintain services to respond to increased demand for advice and support services.
2. The impact of the cost-of-living crisis on the running costs of the Centre, and on the ability of individuals and groups to pay SPC's low fees and charges.
3. The implementation of the new staff structure
4. Implementing health and safety action plans
5. Lack of capital investment in the current premises to ensure they are fit for purpose.
6. Difficulties in resolving lease negotiations for current premises to be able to attract capital investment.

Trustees took steps to continue to ensure those risks were managed through prudent financial and operational management ensuring value for money of goods and services, working with external fundraisers to attract funds, reviewing the effective implementation of the new staff structure and health and safety action plans and providing guidance on the lease negotiations.

Public Benefit

The Trustees confirm that in setting the objectives of Southwark Pensioners' Centre and planning its activities, they have complied with the duty to have regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

Southwark Pensioners' Centre

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The principal object of Southwark Pensioners Centre is to promote any charitable purposes which are for the benefit of the community in and around Southwark, (the Community) and without prejudice to the foregoing, in particular to provide for the relief of poverty, sickness and distress of elderly people in the Community.

Consequently, all the activities at the Centre are free or low cost.

From vision to activities

Vision

Our vision is a community where all older people are engaging in services and activities, connected to social networks and accessing services that sustain independent, vibrant lives.

Mission

Our mission is to provide dynamic services and activities run by older people for older people, promoting good health and wellbeing, active citizenship and lifelong learning.

Principles

Underpinning all that we do are the following principles:

1. Every older person matters

Welcoming: We are friendly, helpful, kind and caring, and open to all. A place where older people can come no matter what the problem is and where no one must feel lonely.

Equality, diversity and inclusion: we value and respect all people no matter their age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, political views, sex or sexual orientation; identifying and tackling the barriers (financial, social and physical) that prevent older people from leading fulfilled and rewarding lives.

2. We empower, enable and support older people

Facilitate: we empower older people, individuals, pensioners' groups and those working with older people to promote the well-being and independence of the over 50s.

Listen: We listen to the voices of older people and act as a conduit so that others hear them too.

Self-help: We believe in services and activities run by older people for older people, supporting older people, individuals and groups to plan and lead activities and events that promote healthy lifestyles, community participation and active citizenship combating loneliness and isolation.

Lifelong learning: we support and enable older people to learn, experience new things and acquire new skills.

Southwark Pensioners' Centre
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3. The three P

Partnership: We work with older people and others to innovate and create the best for older people in Southwark to meet their individual needs and aspirations.

Proactive, positive people

We work with, develop and support our trustees, staff and volunteers to be proactive, positive and to do their best for older people in Southwark.

We are trustworthy, values based, caring and competent people.

We are always willing to learn and innovate.

Prudent: We are financially prudent, carefully using funds raised to offer free or low cost, accessible services and activities and deliver value for money.

Objectives

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity.

Outcomes

SPC has designed its theory of change to achieve three main outcomes:

1. To ensure that Southwark Pensioners have effective representation in deciding what services are provided for older people in Southwark, both at individual and community levels, however sourced and however they are delivered. (Run by older people for older people).
2. To enable Southwark pensioners to access the advice they need to make effective use of public and charitable sources of financial and material support so that they can live independently as long as possible.
3. To deliver a range of activities such as IT training, other education, activity support which Southwark pensioners can access to improve their wellbeing.

SPC supports delivery of the main outcomes through sub outcomes, activities and projects designed to:

1. Improve health and wellbeing.
2. Reduce isolation and loneliness
3. Reduce outgoings.
4. Increase:
 - a. Social networks
 - b. Connectedness to community
 - c. Access to the arts
 - d. Access to learning opportunities
 - e. Contribution to civic society
 - f. The voice of older people
 - g. Individual income and independence.

Southwark Pensioners' Centre Annual Report and Accounts For the accounting period 31 March 2023

Main activities

Southwark Pensioners' Centre is a local charity, based at Camberwell Green in the centre of the London Borough of Southwark.

Walworth Pensioners Project and Southwark Pensioners Action established the Centre in 1987 to address the lack of services and activities for older people.

Southwark Pensioners' Centre is a multi-level community and resource centre that widens access to services providing a vital one-stop point for older people that eliminates the need for multiple journeys to various agencies.

Resources include a main activity / function room, garden room, IT room, kitchen garden, and a large drop-in reception/information/social space. We operate Mondays to Fridays 9am to 5pm and our services are free or nominal cost.

The image below represents some of the range of activities that SPC delivered or facilitated in 2022/23. They included social groups, daytrips, holidays, parties, events, intergenerational activity, singing, local history, art, music, exercise, IT, campaigning, research and consultation. Services included advice, referrals, signposting and connection.



SPC is part of the Ageing Well Southwark service which is now in its fourth year of operation. As such, Southwark Pensioners' Centre offers wider access to activities and services throughout the whole borough for older people and their Carers.

Southwark Pensioners' Centre
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Achievements and performance

In 2023, Southwark Pensioners' Centre celebrated 36 years of supporting older people.

Coming as we exited the pandemic and worked to encourage existing to return and new users to come to the Centre, our longevity is testament to the difference the Centre has made over the years to the lives of older people and to the support it has received from Users, the council, funders, partners and the wider community in Southwark.

Awesome Wisdom

The early work of fighting for the rights of older people and making sure decision makers hear them was emphasized and continued throughout the year through the Awesome Wisdom Project.

Southwark Pensioners' Action Group (SPAG) campaigned extensively on health, social care, residential care, fuel poverty and sustainability throughout the year. SPAG contributed to the development of key services and policies affecting not just older people but the community as a whole.

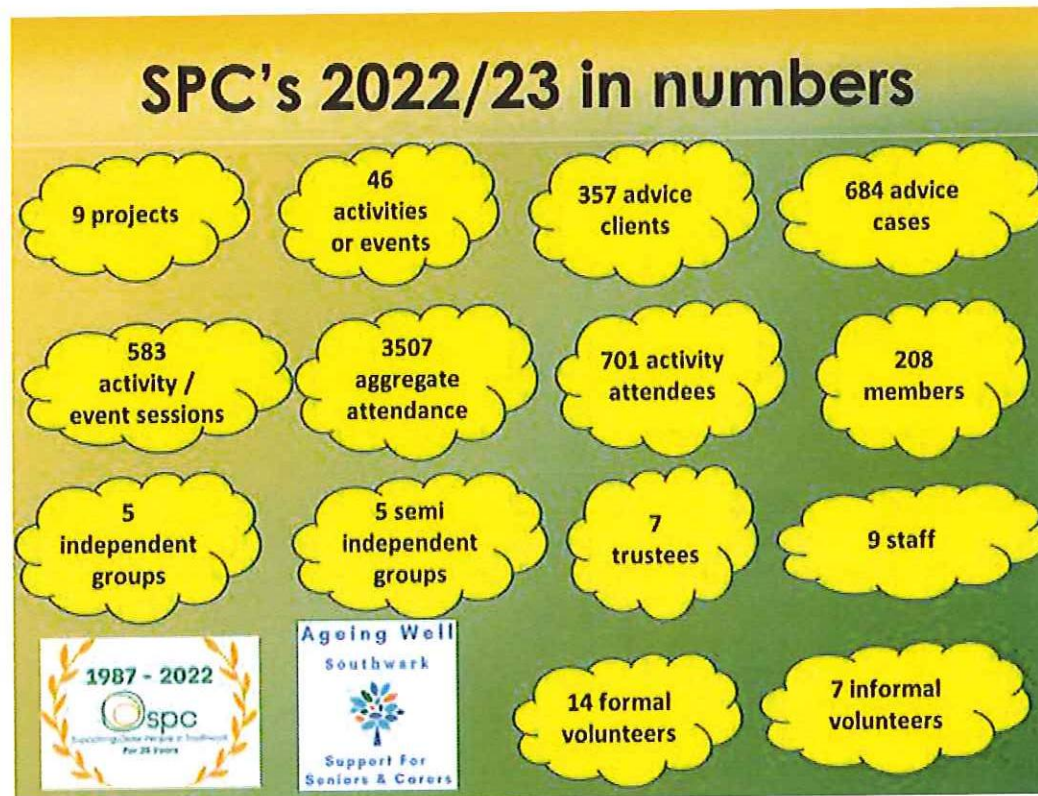
Since the pandemic, SPAG have collaborated with SPC and Kings College London, MSC in mental health service-learning module and lecturers, Dr Patricia Zunszain, Dr Donata Puntil and Dr Gisele Dias on the Covid19 Living Stories project. Master's students and older people have shared their experiences of the pandemic and its ongoing impact on them.

Learning from the Covid19 stories has helped SPC to improve its understanding of the impact on older people in Southwark. The analysis shows supporting evidence of a long period of loss of confidence, autonomy, confinement and poorer mental health with related "deconditioning."

We also know that Guys and St Thomas' (GSTT) have seen increased A&E presentations caused by falls (fractures and sprains) since the pandemic compared to pre-pandemic and that before the national crisis, numbers were going down in Southwark.

As a result, SPC has been working with GSTT on refreshed programs to prevent falls and obtained funding through the Awards for all National Lottery funding for the Bright Sparks project to encourage and support people to re-emerge.

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Objective 1: To support older people

Southwark Pensioners' Centre was very pleased to work with Paul Kiff of the Royal Society of Statisticians to review and complete the work to create its theory of change and measure its impact through two key surveys - one on activities and the other on advice - of 100 people each or 200 altogether.

Paul kindly guided SPC's thinking on the surveys and the approach supervising students from the Kings Civic Leadership programme to gather the data and test its rigour using robust statistical analysis. The results are set out below:

Activity provision

1. More than 95% of SPC clients agreed or strongly agreed that SPC provides valuable activities.
2. More than 95% of SPC clients agreed or strongly agreed that the range of activities provided by SPC met their needs.
3. More than 95% of SPC clients agreed or strongly agreed that the activity they had attended on that day made them feel better about life in general.

Overall, the results are highly encouraging, but this set of responses suggests that the range of activities available might benefit from a little tweaking.

However, it may also be the case that the people who took part in the survey were more likely to be less positive than the other people invited to participate.

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Advice

1. 100% of SPC clients agreed or strongly agreed that SPC has a good reputation for information and advice.
2. 99% agreed or strongly agreed that SPC's information and advice is trustworthy.
3. 99% agreed or strongly agreed that SPC helped them get the best available access to information and advice.
4. 96.1% agreed or strongly agreed that SPC's advice and information service had helped them to solve the problem presented to SPC.

Although overall ratings for advice services are excellent, it would appear that some clients do not rate as highly the ability of SPC information and advice services to put them in touch with the right sources of information and advice or to solve the problems they have presented to SPC.

This may also be a consequence of the probability that clients with less positive views about information and advice services they had received from SPC were more likely to have engaged in the survey.

In seeking to combine the surveys with gathering user profile information, SPC learnt some key lessons about data collection that it will bring forward to the 2024 survey.

Equality, diversity and inclusion

In 2023, SPC reviewed its Equality, Diversity and Inclusion (EDI) policy. Alongside our experiences of collecting data for the annual impact survey, we identified incomplete data sets for EDI and the consequent need to improve data collection, for example, according to our records 60.41% were women and 31% were men with 0.15% preferring not to say with nothing specified in 8.44% of cases. Similarly, for ethnicity, there were no records for 35.44% of users and nothing specified for religion of 62% of users. SPC wants to ensure that it welcomes the whole community and keeping good quality data about who chooses to use the Centre is key to our understanding and improving our approach to EDI data collection is crucial to ensuring that we can evidence that we are welcome to all.

Understanding Southwark Pensioner's Centre - barriers and facilitators to attendance and participation

Following up previous work to improve access to services, ie, to the memory clinic for Black African and Black Caribbean older people, and to increase understanding of the needs of Black African, Black Caribbean and South Asian older people, those living with or supporting those living with dementia, SPC wanted to ensure that our services are as welcoming as possible to all communities of older people in Southwark.

SPC worked with Senior Lecturers, Dr Charlotte Stoner, University of Greenwich, Dr Gisele Dias, Kings College London, and Kate Smith, Research Assistant, University of Greenwich to design a research project to help it understand how welcoming the community sees it. Covid19 interrupted the research project and it will be completed in June 2023.

The results of the research are contained within the infographic below and will help develop SPC's plans for 2023/24.

1. PERCEPTIONS OF THE CENTRE



2.THE IMPACT OF THE CENTRE

Promoting **companionship**, and fostering a sense of **community** amongst clients, staff, volunteers, and family. Many noted that attendance at the centre **reduced isolation**, which, in turn, **benefitted their mental health**.

Somewhere to go and talk to people that do understand you. People that just want to help you (volunteers).

Day trips and parties were noted as particularly enjoyable for clients, but there appeared to be something for everyone. Clients took different things away from each. Some enjoyed matched personal interests, whereas others were more interested about socialising than the activity itself.

Me? I'm telling them, I've had adventures.



They just made me feel happy... I've made friends with I've been coming so long. I've made friends with everybody (client)



3.SUGGESTIONS FOR THE FUTURE

✦ From preliminary analysis:

- **Furthering the reach of the centre**
- more direct and explicit welcoming messaging for people from different backgrounds including different cultures and LGBTQ+ groups.

- Dependence vs Independence – Have the ethos of **empowerment and independence front and centre** in the visual identity of the centre.



✦ From participants:

- **Clients as untapped support** – Clients could use the experience to help new members through education, support or befriending.

- **Training and development needs** – an increase in a diverse training so volunteers and staff feel better equipped to support clients.

- **More volunteers** – increasing the numbers of volunteers available to help.

• **Technology support** – Clients felt that technology is essential part of modern life and felt more support and here would be hugely worthwhile.

- **More intergenerational opportunities** - building links between schools and colleges to foster human connection and learning across the lifespan.

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Key plans and achievements in 2022/23

A. Supporting older people

1.To strengthen the SPC No Matter What project to better help older people to respond to the cost-of-living crisis.

The cost-of-living response by SPC was significant through its strategic influence of partners, increased income (£13,000 Southwark Energy Support scheme) and through its delivery of the projects referenced in the image below.



2.To restart the User Group.

Before the pandemic, the User Group consisting of a representative from each activity group would meet quarterly to review progress, share feedback and discuss future plans.

SPC reintroduced the User Forum in a different format to better obtain User views on the journey to 201 Camberwell Road and held one forum.

4.To restart the SPC Eye to Eye club (E2E) for visually impaired older people.

Southwark Charities kindly funded a research project delivered by SharpRaiser into what the need and demand for E2E. Three consultation sessions took place with E2E members to establish their wishes for the group. The restart requires more resources and SharpRaiser will assist with fundraising.

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5. To offer a new social group designed by older people for older people that includes a lunch club.

The Warm Space initiative led to two lite lunch clubs and social sessions for 12 months: Social Thursday and Feel-Good Friday as set out in the image below.



6. To further embed the new Ageing Well Southwark (AWS) hub service.

Partners worked together very well to respond to the cost-of-living crisis as detailed earlier in the No Matter What plan achievement.

B. A well run and effective organisation

1. To improve staff development

SPC procured external HR support through Peninsula. As well as up to date terms and conditions, HR policies, legal advice, and HR documentation, the service includes access to training and development for all staff and employee support.

SPC pooled resources with Elim House Community Association to deliver shared training on first aid and to plan training on fire safety.

SPC is also signed up to free training and development through the Mayor of London's Future Learn and Southwark Council's MyLearning Source. In 2022/23, SPC used My Learning Source has used the latter to update training for staff and volunteers on safeguarding.

SPC has explored and will continue to explore the opportunities to upskill existing staff through funded apprenticeships. The challenge as a small charity is to be able to fund the time off balanced against the rising demand for SPC services.

SPC has benefitted from the enthusiasm, knowledge and willingness to learn of interns sourced from CAPA Global Network, Pro Bono Community and Kings Civic Leadership.

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2.To review the new SPC customer database and create a live link to the Ageing Well Southwark database system.

SPC procured a highly experienced IT consultant and carried out significant development work to enable the regular transfer of contract data.

Guided by the IT lead Trustee, the consultant supported SPC to navigate the requirements for a successful transfer, i.e., agreed the fields, the data to be transferred over, the frequency and the methodology to be used and worked with staff to prepare the data for transfer.

Unfortunately, capacity challenges meant that the transfer did not take place. SPC continues to provide data in line with the contract KPIs from its CRM system.

3. To upgrade the SPC website

The IT lead trustee carried out significant work to develop a new pilot website. A lack of capacity at SPC to support the development with new content and images that reflect current services meant progress has been limited. SPC will seek additional pro bono capacity to support the completion of the new website.

4.To complete the premises review.

The premises review is now complete with remaining tasks to complete negotiations over the lease for the current premises and to work with the council to agree a new fit for purpose premises. While the council has agreed to invest £1m into new premises to meet the needs of older people in Southwark, SPC needs to raise matching capital and grow its revenue base.

Thanks to support from Dulwich Almshouse Trust and the Community Payback Team from the Ministry of Justice, SPC was able to freshen up its current premises inside and out. We are very grateful for the support from both organisations.

5. Implement the recommendations of the social media, fundraising, volunteering and governance reviews.

Limited progress on implementing the recommendations. SPC will seek additional pro bono capacity to complete the implementation of the recommendations.

6.To increase SPC's capacity to support older people through a new collaboration of shared services.

While there was some sharing of capacity though knowledge, or project shares, ultimately the parties decided not to explore shared services further.

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Future plans

To support older people

1. To increase services to help older people increase their income and reduce their outgoings.
2. To restart the Eye-to-Eye social group

To be an effective and well run organization

1. The journey to 201
2. To complete advice quality accreditation
3. Complete website development
4. Recruit a Treasurer
5. Strengthen the resource base of SPC

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Financial review

Financial performance in 2022/23

The net result, after operational expenses of £300,207 (2022 £273,273) for the year was £27,488 deficit (2022 £22,520 surplus).

At the end of the financial year total funds were £54,869 (2022 £82,357) of which £20,128 (2022 £59,794) were unrestricted funds and £34,741 (2022 £22,563) were restricted funds.

Trustees set a prudent budget for 2022/23, key aims in the 2023 budget were:

- a) Seeking additional resources to support older people to tackle the cost-of-living crisis.
- b) Implementing 16% reductions in the Ageing Well Southwark contract sums.

The liabilities within one year totalled £68,674 as at 31 March 2023.

The Trustees considered that the anticipated income for the year ending 31 March 2023 together with the current assets of £109,125 at 31 March 2023 were sufficient to cover these commitments.

Reserves Policy

Reserves are under the Trustee's policy position of three months of running costs and 2023/24 will see the Charity seek to strengthen its reserves position to return to policy.

The Centre relies on restricted funding from the London Borough of Southwark and other funders to carry out its day-to-day activities and operations. Restricted funding received to date in the financial year ending 31 March 2023 totals were £272,719.

Board of Trustees members' liability

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up.

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Board of Trustees responsibilities statement

The Trustees (who are also directors of Southwark Pensioners' Centre for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

1. Select suitable accounting policies and then apply them consistently;
2. Observe the methods and principles in the Charities SORP FRS 102;
3. Make judgments and accounting estimates that are reasonable and prudent;
4. State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. Prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charitable company will continue in operation.

The Board of Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

Signed:



Charlie Smith - Chair

Date 29 December 2023

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Independent Examiner's report to the Trustees of Southwark Pensioners' Centre

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 21 to 39 .

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 as required under section 145 of the 2011 Act, 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 opinion and scope of work undertaken

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 the 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 the matters set out in the statement below.

Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act.

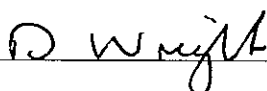
I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

Signed 

David Wright FCA

David Anthony & Co
Chartered Accountants
PO Box 70552
London
SE9 9DE

The date upon which my opinion is expressed is: 28/02/24

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Statement of financial activities
(incorporating income and expenditure account)
for the year ended 31st March 2023

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2,023	Total 2,022
	Notes	£	£	£	£
Donations	2	1,975	241,732	243,707	265,514
Other trading activities	3	16,749	0	16,749	27,575
Interest received	4	431	0	431	8
Income from charitable activities	5	11,832	0	11,832	2,696
Total Income		30,987	241,732	272,719	295,793
EXPENDITURE ON:					
Charitable Activities	6/10	0	300,207	300,207	273,273
TOTAL EXPENDITURE		0	300,207	300,207	273,273
NET INCOME AND MOVEMENT IN FUNDS		30,987	(58,475)	(27,488)	22,520
RECONCILIATION OF FUNDS					
Total funds at 1 April 2022		59,794	22,563	82,357	59,837
Transfer between funds	17	(70,653)	70,653	0	0
TOTAL FUNDS AT 31 MARCH 2023		20,128	34,741	54,869	82,357

All of the charity's activities are derived from continuing operations during the two financial periods above are on page 21.

All recognised gains and losses are included in the above statement of financial activities. statements.

For comparative purposes, a statement of financial activities for the year ended 31 March 2022 is provided on page 22.

The notes on pages 25 to 39 form part of these financial statements.

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Statement of financial activities
(incorporating Income and expenditure account)
for the year ended 31st March 2022

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	Note	£	£	£	£
Donations	2	9,363	256,151	265,514	320,386
Other trading activities	3	27,575	0	27,575	928
Interest received	4	8	0	8	47
Income from charitable activities	5	2,696		2,696	142
Total Income		39,642	256,151	295,793	321,503
EXPENDITURE ON:					
Charitable Activities	6/10	0	273,273	273,273	344,877
TOTAL EXPENDITURE		0	273,273	273,273	344,877
NET INCOME AND MOVEMENT IN FUNDS		39,642	(17,122)	22,520	(23,374)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2022		12,528	47,309	59,837	83,211
Transfer between funds	17	7,624	(7,624)	0	0
TOTAL FUNDS AT 31 MARCH 2022		59,794	22,563	82,357	59,837

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STATEMENT OF FINANCIAL POSITION
as at 31 March 2023

		2023	2022
	Note	£	£
Tangible Assets	12	13,201	17,639
Intangible Assets	13	1,217	2,451
		<u>14,418</u>	<u>20,090</u>
Current assets:			
Debtors	14	24,903	36,299
Cash at bank and in hand		84,222	77,360
		<u>109,125</u>	<u>113,659</u>
Liabilities:			
Creditors (due within one year)	11	<u>(68,674)</u>	<u>(51,392)</u>
Net current assets		<u>40,451</u>	<u>62,267</u>
Net Assets		<u>54,869</u>	<u>82,357</u>
Funds of the charity:			
Restricted funds	17	34,741	59,794
Unrestricted funds	17	20,128	22,563
		<u>54,869</u>	<u>82,357</u>

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Balance Sheet as at 31st March 2023 (Continued)

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with the section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2023 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable, to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 29th Dec 2023 and are signed on their behalf by:

Charlie Smith,
Trustee,

Chair

A rectangular box containing a handwritten signature in cursive script that reads "Charlie Smith".

Date 29 December 2023

The notes on pages 25 to 39 form part of these financial statements.

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Notes to the financial statements for the year ended 31 March 2023

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

General Information and Basis of preparation

Southwark Pensioners Centre is a Company limited by guarantee in England/Wales.

In the event of the charity being wound up, the liability in respect of the guarantee is Limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of their financial statement.

The charity has applied Update Bulletin 1 as published on 2nd of February 2016 and does not include a cash flow statement in the ground it is applying FRS 102 Section 1A.

These financial statements have been prepared for the year ended 31 March 2023, presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Charitable Company has occupied its current premises since 1997 and enjoys considerable legal protection under the terms of the lease. The Trustees have actively been exploring all possible options since the lease expired in January 2017 and remain confident that a suitable solution will be achieved.

In addition, as discussed within the reserves policy (page 17 of the Trustees Report), the Centre relies on funding from the London Borough of Southwark and other funders to carry out its day-to-day activities, and in forming the above opinion, the Trustees have given consideration to the availability of restricted and unrestricted reserves and are satisfied that they are adequate are available to continue for the next 12 months.

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Notes to the financial statements for the year ended 31 March 2023

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income comprises donations including contributions from the Centre's supporters together with grant funding receivable providing core funding for the charity's activities; income from trading activities, principally the rental of surplus Centre space; and membership fees. All income is included in the statement of financial activities when the charity becomes entitled to the income, it is probable that it will be received by the charitable company and the amount can be quantified with reasonable accuracy.

In the event that the income receivable is subject to conditions that require a level of performance before the charity becomes entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

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Notes to the financial statements for the year ended 31 March 2023

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office furniture and equipment - 20% straight line

1.7 Intangible fixed assets and depreciation

Intangible assets are an investment in a CRM IT System. This will be amortised over 4 years commencing in the year ended March 2021.

1.8 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.10 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

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Notes to the financial statements for the year ended 31 March 2023 contd.

2 DONATIONS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations	1,250	801	2,051	4,173
Government Grants (see below)	0	190,892	190,892	194,889
Other Grants	725	50,039	50,764	66,452
	1,975	241,732	243,707	265,514

GOVERNMENT GRANTS

	£	£
London Borough of Southwark as per note 17	103,421	103,418

3 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total funds 2022
	£	£	£	£
Rental Income	6,400	0	6,400	3,552
Membership	2,953	0	2,953	1,393
Other-Photocopying	52	0	52	30
Business Interruption	0	0	0	18,640
Secondment of staff	0	0	0	3,960
Other income	75	0	75	0
Grants for AGM and Xmas Party	7,269	0	7,269	0
	16,749	0	16,749	27,575

4 INTEREST RECEIVABLE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total funds 2022
	£	£	£	£
Interest receivable	431	0	431	8
	431	0	431	8

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Notes to the financial statements for the year ended 31 March 2023 contd.

5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Activities, events, holidays and outings	11,832	0	11,832	2,696
	11,832	0	11,832	2,696

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Direct costs (note 7)	0	112,278	112,278	77,370
Support costs (Note 8)	0	187,929	187,860	195,903
	0	300,207	300,207	273,273

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Notes to the financial statements for the year ended 31 March 2023 contd.

7. Direct Costs

	Basis of Allocation	Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£	£	£	£
Wages and Salaries	Staff Time	0	50,660	50,660	60,069
Social Security Costs	Staff Time	0	3,694	3,694	3,984
Pension Costs	Staff Time	0	1,265	1,265	1,042
Staff and Volunteer Expenses	Staff Time	0	2,346	2,346	305
Activities	Actual Cost	0	25,029	25,029	9,487
Legal fees	Actual Cost	0	648	648	398
Holidays	Actual Cost	0	11,821	11,821	0
Fundraising	Actual Cost	0	1,541	1,541	1,116
Subscriptions and Publications	Actual Cost	0	174	174	969
Vaccine Project	Actual Cost	0	15,100	15,100	0
		0	112,278	112,278	77,370

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Notes to the financial statements for the year ended 31 March 2023 contd.

8. Support Costs

		Unrestricted	Restricted	Total	Total
		Funds	Funds	2023	2022
		£	£	£	£
Premises	Actual Cost	0	38,845	38,845	32,994
Communication	Actual Cost	0	3,727	3,728	6,556
Sundry Expenses	Actual Cost	0	140	140	0
Catering	Actual Cost	0	302	302	833
Bookkeeping and Payroll	Actual Cost	0	7,039	7,039	4,024
Bank Charges	Actual Cost	0	677	677	597
Wages and Salaries	Staff Time	0	56,620	56,620	67,136
Employer's NI	Staff Time	0	3,570	3,570	3,851
Pension Costs	Staff Time	0	953	953	916
Staff expenses	Actual Cost	0	3,388	3,338	0
Depreciation	Actual Cost	0	6,283	6,283	6,269
Marketing	Actual Cost	0	168	168	832
Consultancy	Actual Cost	0	10,193	10,193	8,063
Insurance	Actual Cost	0	3,890	3,891	5,441
Amortisation IT	Actual Cost	0	1,620	1,620	1,200
Governance Costs	Actual Cost	0	50,514	50,514	57,192
		0	187,929	187,929	195,904

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Notes to the financial statements for the year ended 31 March 2023 contd.

9 Governance costs

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Independent Examiner's Fee	Actual Cost	0	1,005	1,005	1,080
Wages and Salaries	Staff Time	0	41,720	41,720	49,468
Social Security Costs	Staff Time	0	5,048	5,048	5,444
Pension Costs	Staff Time	0	1,068	1,068	1,200
Volunteer Expenses	Actual Cost	0	558	558	0
Printing	Actual Cost	0	1,116	1,116	0
		0	50,515	50,515	57,192

10 NET INCOME FOR THE YEAR

	2023	2022
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets		
Owned by the charity	6,283	6,269
Amortisation IT Software	1,620	1,200
Pension Costs	3,286	3,158
Independent fees	1,005	1,080
	12,194	11,707

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Notes to the financial statements for the year ended 31 March 2023 contd.

During the year no member of the Board of Trustees received any remuneration, benefits in kind, or any reimbursement of expenses.

11 Staff costs

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Salaries	0	148,999	148,999	176,673
Employer's national insurance	0	12,312	12,312	13,279
Employer's pension contributions	0	3,286	3,286	3,158
Staff expenses	0	3,338	3,338	0
Volunteer Expenses	0	558	558	305
	0	168,493	168,493	193,415

No employee received remuneration amounting to more than £60,000 in either year.

As stated in note 10, the members of the Board of Trustees are not remunerated for their services as trustees of the charity. During the year £32,000 was payable to the Director (2022: £35,173)

	2023	2022
Average number of employees:	5	9

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Notes to the financial statements for the year ended 31 March 2023 contd.

12 Tangible Fixed Assets	Office Furniture and Equipment	Total
Cost	£	£
At 1 April 2022	63,682	63,682
Additions	1,845	1,845
Disposal	0	0
Cost 31 March 2023	65,527	65,527

Depreciation	£	£
Opening balance	46,043	46,443
Disposal	0	0
Annual charge	6,283	6,283
as at 31 March 2023	52,326	52,326

Carrying Amount		
31 March 2023	13,201	13,201
31 March 2022	17,639	17,639

Intangible Fixed Assets	CRM IT Systems	Total
Cost	£	£
At 1 April 2022	4,674	4,674
Additions	386	386
Disposal	0	0
Cost 31 March 2023	5,060	5,060

Amortisation	£	£
Opening balance	2,223	2,223
Disposal	0	0
Annual charge	1,620	1,620
Cost 31 March 2023	3,843	3,843

Carrying Amount		
31 March 2023	1,217	1,217
31 March 2022	2,451	2,451

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Notes to the financial statements for the year ended 31 March 2023 contd.

14 Debtors

	2023	2022
	£	£
Prepayments and accruals	8,454	4,389
Other Debtors	16,449	31,910
Total	24,903	36,299

15 Creditors amount falling due within one year

	2023	2022
	£	£
Trade Creditors	13,972	7,581
Accruals and deferred income	54,702	43,811
	68,674	51,392

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Notes to the financial statements for the year ended 31 March 2023 contd.

16 Deferred Income

	2023	2022
	£	£
SPAG-Tony Frasky legacy	1,750	2,250
Dulwich Almshouse	7,000	7,000
Kings College London	5,000	5,000
Southwark	2,339	0
Haberdashers	500	0
AGE UK Apr-May 23	14,579	0
Bright Sparks	9,800	0
LB of Southwark-additional restrictions grant	-	2,248
LB of Southwark- Democracy fund	-	720
Southwark charities	-	9,425
LB of Southwark- NH Fund 2021/22	-	5,000
	40,968	31,643
Weston Super Mare	2,187	
	43,155	31,643

Southwark Pensioners' Centre
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Notes to the financial statements for the year ended 31 March 2023 contd.

Narrative

1. LB Southwark – Common Purpose Programme -- from local authority towards the core costs of the Centre, the Enrich Lifelong Learning Project and the Reaching Out Project
2. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark
3. LB Southwark – Warm Spaces project, Cost of Living Community referrer
4. Independent Age – Sufficient income: Advice & Support for Global Majority Older People to Live Well into older age
5. United Saint Saviours Charity– Warm spaces project, Magic Xmas parties
6. LB Southwark -- Vaccine hesitancy and vaccine inequality project
7. SPAG – Tony Farsky legacy
8. Dulwich Almshouse – Summer party and Platinum jubilee celebrations.
9. CAB National – Big Energy Saving Network project

17 STATEMENTS OF FUNDS

	Brought forward	Income	Expenditure	Transfers in/Out	Carried Forward
	£	£	£	£	£
General Funds					
Unrestricted funds	59,794	30,987	0	(70,653)	20,128
	59,794	30,987	0	(70,653)	20,128
Restricted funds					
Others (Donations, SPAG, Just Giving)	0	0	0	0	0
LB Southwark - Common purpose - Core	22,563	103,421	(161,896)	70,653	34,741
AGE UK Older Peoples & Carers Hub	0	87,471	(87,471)	0	0
Other Restricted Funds	0	50,840	(50,840)	0	0
	22,563	241,732	(300,207)	70,653	34,741
Total of funds	82,357	272,719	(300,207)	0	54,869

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Notes to the financial statements for the year ended 31 March 2023 contd.

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2,023	Total Funds 2,022
	£	£	£	£
Tangible fixed assets	13,201	0	13,201	17,639
Intangible fixed assets	1,217	0	1,217	2,451
Current Assets	5,710	103,415	109,125	113,659
Creditors due within one year	0	(68,674)	(68,674)	(51,392)
	20,128	34,741	54,869	82,357

**Southwark Pensioners' Centre
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Notes to the financial statements for the year ended 31 March 2023 contd.

19. PENSION COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund. The pension cost charge represents contributions payable by the charity to the fund.

21. OPERATING LEASE COMMITMENTS

At 31 March 2023 the charitable company has no future commitments payable under non-cancellable operating lease.

20. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2023 there were no related party transactions to report.

Signed: _____

A rectangular box containing a handwritten signature in cursive script that reads "Charlie Smith". The signature is written in dark ink on a light, textured background.

Charlie Smith
Position: Chair

Date: 29 December 2023

Accounts



Company Registration Number: 2161913

Charity Registration Number: 299416

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Reference and Administrative details

Company registered number: 02161913 (England and Wales)

Charity registered number: 299416

Registered office: 305-307 Camberwell Road, London, SE5 0HQ

Trustees

Colin Hunte

Thomas White

Althea Marie Smith

Charlie Smith

Anthony Squires

Nsini Caroline Obinyan

Christopher Harry Cooper

Aparna Sapre (co-optee)

Andy Parry (co-optee)

Emma Stapley (co-optee)

Director

Cathy Deplessis

Advisors

Property

Tim Richards, Aston Rose, 4 Tenterden Street, London W1S 1TE

Legal - property

Katherine Campbell, Reed Smith, The Broadgate Tower, 20 Primrose Street
London EC2A 2RS

Strategic development

Phil Tulba, Tulba Consulting Limited, Keates and Co. 1 Rookery House, Grove
Farm, Crookham Village, Hampshire, GU51 5RX

Business development

Brooke Eyler, Amber Honick, Matthew Parungao, Julianna Werner, Ben Cronin, Isabel Keidan, Niral Bangha, Isabelle Layding, Landon Cook, Nicholas Borne, Sydney Sparks and Patrick Wakeman

Haller Global Honors Fellowship programme, University of Pittsburgh, Pitt Business, College of Business ,

Governance, community development and quality improvement

Karlee Rockstroh, Thomas Meade, Emma Piggott, CAPA, the Global Education Network

Research

Paul Kiff, Royal Statistical Society, 12 Errol Street, London EC1Y 8LX and Research Advice Service
Elyse Couch,

Independent Examiner

David Wright, David Anthony & Co, PO Box 70552, London SE9 9DE.

Banks

NatWest Bank Plc, 290 Walworth Road, London, SE17 3RQ
CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Report of the Board of Trustees

The Trustees who are also directors of the company for the purposes of the Companies Act present their annual report and the financial statements of Southwark Pensioners' Centre (the "Centre" or the "charitable company") for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements comply with the current statutory requirements in line with the Companies Act 2006, the Small Companies Regulations 2008; the requirements of Southwark Pensioners' Centre's governing document, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Update Bulletin 1 (Charities SORP FRS 102). Southwark Pensioners' Centre also operates under the name "SPC".

Structure, governance and management

Governing document

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee not having a share capital. It was set up under a Memorandum of Association and Articles of Association on 7 September 1987 which were subsequently amended 11th February 2016 by a Special Resolution.

Recruitment and appointment of Trustees

The governing document allows for up to nine elected Trustees and three co-opted ones. The latter are recruited for particular experience and skills that would enhance the current Board strengthening direction and oversight.

SPC advertises vacant positions widely through its networks, its newsletter, specialist charity publications and online community noticeboards. Trustees and staff also encourage potential trustees to come forward from among the membership and from our networks.

It is important for Trustees that all Trustees are or become members of the Centre.

All potential Trustees are offered the opportunity to observe a Trustee meeting, to be shown round the Centre and to meet the Director, the Chair and Vice Chair

to learn more about SPC's objectives and activities. The meeting gives potential Trustees the opportunity to ask questions, learn more about the Centre, what it stands for and its achievements. Potential Trustees can also demonstrate that they have the knowledge, skills and abilities to meet the requirements of the role of Director of the Charity. All being well, the Chair and Vice Chair will ask trustees to support the nomination to the AGM or to agree co-option onto the Board pending the next AGM.

Induction and training of Trustees

After appointment, all Trustees meet with the Director and Chair for a full induction to ensure they are fully trained into their new roles including any portfolio responsibilities.

The Charity is holding its first AGM since the major impact on business as usual of the pandemic and will seek to pass resolutions to bring all Trustee terms up to date.

Organisational structure and decision making

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. Trustees ensure the good management of the centre by delegating planning and the day to day running to staff with appropriate skills. The Chair mentors the Director and provides regular guidance and direction.

In light of the pandemic, to ensure strategic guidance, adequate oversight and timely decision making in what was a very fast-moving situation, the Board changed from quarterly meetings to monthly ones, sometimes meeting fortnightly and collapsed its structure to just one main meeting.

Trustees do not receive remuneration for their role. The Centre Director's salary and responsibilities are reviewed periodically against market rates. The Centre does not automatically award its staff an annual salary increase, increments or cost of living rises. All staff understand that their posts and contracts are predicated on the basis of the potential end of funding commitments.

Risk management

The Board of Trustees has assessed the major risks to which the charity is exposed in particular those related to the operations, legal responsibilities and finances of the charity. The major risks in 2021-22 were the continued reduction in income and the phased ending of the national lockdown. Trustees took steps to continue to ensure those risks were managed through a major staff change programme and by implementing revised the covid19 risk assessments. Trustees continue to review the top risks to the Charity.

Public Benefit

The Trustees confirm that in setting the objectives of Southwark Pensioners' Centre and planning its activities, they have complied with the duty to have regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*.

The principal object of Southwark Pensioners Centre is to promote any charitable purposes which are for the benefit of the community in and around Southwark, (the Community) and without prejudice to the foregoing, in particular to provide for the relief of poverty, sickness and distress of elderly people in the Community. In the last quarter of the financial year, cost of living pressures arising out of increased inflation and rising energy process became more concerning and

As a direct result, all of the activities at the Centre are free or low cost.

From vision to activities

Vision

Our vision is a community where all older people are engaging in services and activities, connected to social networks and accessing services that sustain independent, vibrant lives.

Mission

Our mission is to provide dynamic services and activities run by older people for older people, promoting good health and wellbeing, active citizenship and lifelong learning.

Principles

Underpinning all that we do are the following principles:

1. Every older person matters

- a. **Welcoming:** We are friendly, helpful, kind and caring, open to all. A place where older people can come no matter what the problem and where no one has to feel lonely.
- b. **Equality and Diversity:** we value and respect all people no matter their age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, political views, sex or sexual orientation; identifying and tackling the barriers (financial, social and physical) that prevent older people from leading fulfilled and rewarding lives.

2. We empower, enable and support older people

- a. **Facilitate:** we empower older people, individuals, pensioners' groups and those working with older people to promote the well-being and independence of the over 50s.
- b. **Listen:** We listen to the voices of older people and act as a conduit so that others hear them too.
- c. **Self-help:** We believe in services and activities run by older people for older people, supporting older people, individuals and groups to plan and lead activities and events that promote healthy lifestyles, community participation and active citizenship combating loneliness and isolation.
- d. **Lifelong learning:** we support and enable older people to learn, experience new things and acquire new skills.

3. The three Ps

- a. **Partnership:** We work with older people and others to innovate and create the best for older people in Southwark to meet their individual needs and aspirations.
- b. **Proactive, positive people**
 - i. We work with, develop and support our trustees, staff and volunteers to be proactive, positive and to do their best for older people in Southwark
 - ii. We are trustworthy, values based, caring and competent people
 - iii. We are always willing to learn and innovate

- c. **Prudent:** We are financially prudent, carefully using funds raised to offer free or low cost, accessible services and activities and deliver value for money.

Objectives

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity.

Outcomes

We plan and deliver outcomes against these objectives through several projects: - Vital health, Mix and Mingle, Keep it moving, Creative Age, Awesome Wisdom, Enrich Lifelong Learning, Volunteering and No Matter What; all designed to improve health and wellbeing, reduce isolation and loneliness, increase access to the arts, increase connectedness, learning and contribution to civic society, increase the voice of older people and increase individual income and independence. In 2021/22, SPC began working with the Royal Statistical Society to improve its approach to assessing and reporting on impact.

Main activities

We are a local charity, located in the centre of the Borough of Southwark at Camberwell Green.

Walworth Pensioners Project and Southwark Pensioners Action established the Centre in 1987 to

address the lack of services and activities for older people.

Southwark Pensioners' Centre is a multi-level community and resource centre that widens access

to services providing a vital one-stop point for older people that eliminates the need for multiple

journeys to various agencies. Resources include a main activity / function room, garden room, IT

room, kitchen garden, and a large drop-in reception/information/social space.

We operate Mondays to Fridays 9am to 5pm and our services are free or nominal cost. Activities groups include singing, local history, art, music, exercise, IT, campaigning, research and consultation. Services include advice, referrals, signposting and connection.

We are part of the Ageing Well Southwark service which is now in its third year of operation and as such offer wider access for older people to activities and services throughout the whole borough.

Achievements and performance

Southwark Pensioners Centre was pleased to get recognition for its work to support older people by being awarded a Southwark Covid19 civic award.

Objective 1: To support older people

While Southwark Pensioners' Centre welcomed the phased ending of national lockdown restrictions in the first quarter of 2021 we remained very vigilant to ensuring we kept the risk of Covid19 infection as low as possible as users returned in greater numbers. Plans to use a nearby large church hall to continue to deliver face to face activities foundered and we had to use our Centre instead and keep most face, space and hygiene measures in place which slowed the rate of return.

Funding from the Dulwich Almshouse Charity, Southwark Council, the Ronnie and Carmela Pignatelli Foundation and Independent Age enabled us to restart activities offering a mix of face to face, hybrid and online only activities to suit the comfort, convenience and confidence level of SPC users.

We worked really hard with service users to encourage them to return to face to face activities. Once in our centre, people felt safe but still feared using public transport to get to us. We identified that those users who had not been able to engage with us during the pandemic had experienced significant deconditioning and a worsening of their cognitive function and mobility.

Projects

In 2021/22, SPC enabled the delivery of 16 group or one to one activities for an average of 120 people. In all, we put on 515 sessions for 434 people of whom 230 were new to SPC.

The Creative Age project enables the Art Group, the Welcome Singers, Camberwell Recorder Players and Creative Tuesday, a mixed media arts programme – 55 individuals took part in 103 sessions during the year.

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The Keep it Moving project supported chi kung, chair-based exercise and line dancing in person and in the centre over 110 sessions and 85 individuals.

The Mix and Mingle project connected 45 individuals over 67 sessions through the Goodrich Club, the Men's Group and our Christmas lunch.

The Enrich Lifelong Learning project stretched the intellect and minds of 135 individuals through 209 group and one to one sessions.

The Vital Health project provided our popular podiatry service remained with 36 people meeting the NHS qualified podiatrist over 9 sessions.

The Awesome Wisdom project helped others to hear the voices of older people through the Awesome Wisdom project with 62 taking part in nine sessions. Support by CAPA'S internship programme led to Southwark Pensioner's Action Group (SPAG) reviewing its own aims, celebrate their achievements and create a short action plan that included updating their marketing materials.

Partnership work with Kings College London University was instrumental in helping SPAG to develop the Southwark Covid19 Living Stories Bank project. The project had a number of story gathering phases with student researchers from Kings later meeting three times with participants to hear their stories.

The initial analysis tells us:

1. The pandemic significantly altered pensioner usual routines
2. Aware of their vulnerability to Covid-19 they became hyper-vigilant to potential threats with in turn a harmful effect on their sense of autonomy
3. The constraints of lockdown and a sense of duty to follow the rules, storytellers felt confined to their homes or immediate area
4. Storytellers experienced barriers to accessing care from health services, which increased their worries about their physical and mental health

Southwark Pensioners' Parliament returned with a socially distant meeting held at William Booth College rather than at the Palace of Westminster with speeches by Helen Hayes MP and Harriet Harman MP. Older people sought the answers to some difficult issues of their local MPs.

The No Matter What project is to help older people have an adequate standard of living and to have access to advocacy and support. SPC helped 590

individuals in 2021/22 compared to 479 in 2020/21. The team dealt with 760 new cases. The biggest proportions of advice work were as follows:

Benefits 23%, energy 16%, housing 20%, other money (mostly foodbanks) 11%, transport 10%.

The rising cost of living and in particular rising energy costs present particular financial challenges to older people who are on fixed incomes and are often less able to access discounts that may be available online or through bulk purchasing.

SPC has been part of the Big Energy Scheme (BESN) for four years now which funds advice on saving energy costs. Through it we were able to advise 100 people on how to reduce their energy costs and to link them into savings.

SPC worked with other partners to help develop the council's energy support scheme. SPC became a community referrer under the scheme and was able to refer 200 people to the council. They received grants on average of £65 or £13,000 altogether.

SPC's 50+ Advice service's journey to Advice Quality Standard accreditation benefitted from internship support under CAPA's global programme. It helped us to review our key policies and processes. This enhanced understanding was crucial to coping with the increased demand for advice from older people.

Objective 2: To be a well-run and effective charity

In April 2021, seeking to further withstand the challenges and ongoing uncertainty of the pandemic supported by the Mayor of London's Community Spaces at Risk fund, SPC trustees completed a review of the resilience of the charity.

The ratios and analysis showed a stable organisation with an established board. It highlighted some key challenges around unsustainable staff costs, a reliance on grant income and a Centre that is not 'fit for purpose'.

Trustees addressed the challenges by creating a short, medium- and long-term plan based on a balanced scorecard approach with the following headings - business model, financial return, social return and organisational development.

SPC trustees benefitted from additional strategic capacity through the Mayor's Community Spaces at risk support fund, internship support through CAPA and

Haller Global Honors students at Pitt Business at the University of Pittsburgh to implement aspects of the plan by reviewing governance, SPC vision, aims and objectives, social media marketing, fundraising, volunteer and donor engagement.

Key progress achieved was the return of many members, user groups, hirers and activities to the Centre, the implementation of a new organisational structure and development work to tackle our premises to better meet the needs of our service users, deliver our funding commitments and address our finances.

SPC's capacity – financial and staffing - to implement all of the recommendations was affected by the ongoing impact of the pandemic and the slow return of users, the embedding of the changes to staff roles and responsibilities.

SPC works with others to innovate and support older people and to create the best for them. In 2021/22, the Director took a greater role in supporting and developing partnerships with smaller older people's groups to help meet the needs of older people. SPC helped connect grassroots smaller older people's groups to the following projects: Connected at Christmas, Warm and Well in Winter and the Southwark Energy Scheme. The projects provided access to information and access to grants to smaller older people's groups to reach those older people larger organizations and statutory services sometimes find hard to hear.

The Director also provided support to specific groups such as Elim House Community Association, Kingswood Estate Tenants and Residents Association and to Southwark Group of Tenants Organisations to encourage interested Tenants Organisations to develop local activities for older people. The support to Elim House Community Association has led to Trustees agreeing to explore opportunities to collaborate and share services along with the Camberwell Afterschool Project who are nearby in a project called Triple S – the Power of Three.

Future Plans

To support older people

- a) To strengthen our No Matter What project to better help older people to respond to the cost of living crisis.
- b) To review the SPC membership scheme.
- c) To restart our Eye to Eye club for visually impaired older people.
- d) To offer a new social group designed by older people for older people that includes a lunch club.
- e) To further embed the new Ageing Well Southwark hub service.

To be a well-run and effective charity

- a) To review the new SPC customer database and create a live link to the Ageing Well Southwark database system.
- b) To upgrade our website.
- c) To complete the premises review.
- d) Implement the recommendations of the social media, fundraising, volunteering and governance reviews.
- e) To increase our capacity to support older people through a new collaboration of shared services – Triple S – the Power of Three – with Camberwell Afterschool Project and Elim House Community Association.

Financial Review

Financial performance in 2021/22

The net result, after operational expenses of £273,273 (2021 £344,877) for the year was £22,520 surplus (2021 £23,374 deficit).

At the end of the financial year total funds were £82,357 (2021 £59,837) of which £59,794 (2021 £12,528) were unrestricted funds and £22,563 (2021 £47,309) were restricted funds.

Trustees set an ambitious budget for 2021/22, key aspirations in the 2022 budget were:

- a) Reviewing our operating model in light of the requirements of new Hub contract as well increasing our capacity to develop and implement new projects.
- b) Additional resources in respect of ICT improvements, i.e., completing our CRM system and upgrading our website.

COVID19 continued to impact our plans in a detrimental way slowing down implementation and reducing income generation was dramatically affected.

The liabilities within one year totalled £51,392 as at 31 March 2022. The Trustees considered that the anticipated income for the year ending 31 March 2022 together with the current assets of £113,659 at 31 March 2022 were sufficient to cover these commitments.

Reserves Policy

Reserves are under the Trustee's policy position of three months of running costs and 2022/23 will see the Charity seek to strengthen its reserves position to return to policy.

The Centre relies on restricted funding from the London Borough of Southwark and other funders to carry out its day-to-day activities and operations. Restricted funding received to date in the financial year ending 31.03.22 totals £256,151.

Board of Trustees members' liability

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up.

Board of Trustees responsibilities statement

The Trustees (who are also directors of Southwark Pensioners' Centre for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP FRS 102;
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charitable company will continue in operation.

The Board of Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

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safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

Charlie Smith - Chair

Date

Independent Examiner's report to the Trustees of Southwark Pensioners' Centre

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 15 to 32.

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 as required under section 145 of the 2011 Act, 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 opinion and scope of work undertaken

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 the 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 the matters set out in the statement below.

Independent Examiner's Statement

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

David Wright FCA

David Anthony & Co
Chartered Accountants
PO Box 70552
London
SE9 9DE

The date upon which my opinion is expressed is: -

Southwark Pensioners' Centre Annual Report and Accounts

2021-2022

Statement of financial activities

(Incorporating income and expenditure account)
for the year ended 31st March 2022

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	2	9,363	256,151	265,514	320,386
Other trading activities	3	27,575	-	27,575	928
Interest receivable	4	8	-	8	47
	5	2,696	-	2,696	142
TOTAL INCOME		39,642	256,151	295,794	321,503
EXPENDITURE ON:					
Charitable Activities	6/10	-	273,273	273,273	344,877
TOTAL EXPENDITURE		-	273,273	273,273	344,877
NET INCOME AND NET MOVEMENT IN FUNDS		39,642	(17,122)	22,520	(23,374)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2021		12,528	47,309	59,837	83,211
Transfer between funds	17	7,624	(7,624)	-	-
TOTAL FUNDS AT 31 MARCH 2021		59,794	22,563	82,357	59,837

All of the charity's activities derived from continuing operations during the two financial periods above are on page 15.

Southwark Pensioners' Centre Annual Report and Accounts

2021-2022

All recognised gains and losses are included in the above statement of financial activities.

For comparative purposes, a statement of financial activities for the year ended 31 March 2021 is provided on page 16.

The notes on pages 20 to 32 form part of these financial statements.

Statement of financial activities

(Incorporating income and expenditure account)
for the year ended 31st March 2021

INCOME FROM:	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	2	2,906	317,480	320,386	247,689
Other trading activities	3	928	-	928	19,060
Interest receivable	4	47	-	47	298
Charitable Activities	5	142	-	142	30,262
TOTAL INCOME		4,023	317,480	321,503	297,310
EXPENDITURE ON:					
Charitable Activities	6/10	65	344,812	344,877	362,615
TOTAL EXPENDITURE		65	344,812	344,877	362,615
NET INCOME AND NET MOVEMENT IN FUNDS		3,958	(27,332)	(23,374)	(65,305)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2021		46,107	37,104	83,211	148,516

Southwark Pensioners' Centre Annual Report and Accounts

**202
1-
202
2**

Transfer between funds	17	(37,537)	37,537	0	0
TOTAL FUNDS AT 31 MARCH 2021		12,528	47,309	59,837	83,211

All of the charity's activities derived from continuing operations during the two financial periods above are on page 16.

All recognised gains and losses are included in the above statement of financial activities.

The notes on pages 20 to 32 form part of these financial statements.

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

Balance Sheet as at 31st March 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	12	17,639	23,907
Intangible Assets	13	2,451	3,069
		20,090	26,976
CURRENT ASSETS			
Debtors	14	36,299	34,780
Cash at bank and in hand		77,360	54,931
		113,659	89,711
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	15	(51,392)	(56,850)
		62,267	32,861
NET CURRENT ASSET			
		82,357	59,837
NET ASSET			
TOTAL FUNDS OF THE CHARITY			
Unrestricted Income	17	59,794	12,528
Restricted Income	17	22,563	47,309
TOTAL FUNDS		82,357	59,837

Balance Sheet as at 31st March 2022 (Continued)

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with the section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2022 and of its net income for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable, to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 26th May 2022 and are signed on their behalf by:

Charlie Smith,

Trustee,

Chair _____

The notes on pages 20 to 32 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2022

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

General Information and Basis of preparation

Southwark Pensioners Centre is a Company limited by guarantee in England/Wales. In the event of the charity being wound up, the liability in respect of the guarantee is Limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of their financial statement.

The charity has applied Update Bulletin 1 as published on 2nd of February 2016 and does not include a cash flow statement in the ground it is applying FRS 102 Section 1A.

These financial statements have been prepared for the year to 31 March 2022, presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Charitable Company has occupied its current premises since 1997 and enjoys considerable legal protection under the terms of the lease. The Trustees have actively been exploring all possible options since the lease expired in January 2017 and remain confident that a suitable solution will be achieved. In addition, as discussed within the reserves policy (page 11 of the Trustees Report), the Centre relies on funding from the London Borough of Southwark and other funders to carry out its day-to-day

Notes to the financial statements for the year ended 31 March 2022contd.

activities, and in forming the above opinion, the Trustees have given consideration to the availability of restricted and unrestricted reserves and are satisfied that adequate are available to continue for the next 12 months.

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income comprises donations including contributions from the Centre's supporters together with grant funding receivable providing core funding for the charity's activities; income from trading activities, principally the rental of surplus Centre space; and membership fees. All income is included in the statement of financial activities when the charity becomes entitled to the income, it is probable that it will be received by the charitable company and the amount can be quantified with reasonable accuracy.

In the event that the income receivable is subject to conditions that require a level of performance before the charity becomes entitled to the funds, the income is deferred and not recognised until either those conditions are fully

met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

Notes to the financial statements for the year ended 31 March 2022contd.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office furniture and equipment - 20% straight line

1.7 Intangible fixed assets and depreciation

Intangible assets are an investment in a CRM IT System. This will be amortised over 4 years commencing in the year ended March 2022.

1.8 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.10 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Notes to the financial statements for the year ended 31 March 2022 contd.

2 DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations	2,863	1,310	4,173	2,906
Government Grants (see below)	-	194,889	194,889	178,973
Other Grants	6,500	59,952	66,452	138,507
	<u>9,363</u>	<u>256,151</u>	<u>265,514</u>	<u>320,386</u>

GOVERNMENT GRANTS

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

London Borough of Southwark
Income of £91,471 from Age
UK LAS is other income per
note 17

103,418

178,973

3 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Rental Income	3,552	-	3,552	833
Membership	1,393	-	1,393	69
Other - Photocopying	30	-	30	26
Business Interruption	18,640	-	18,640	-
Secondment of Staff	3,960	-	3,960	-
	<u>27,575</u>	<u>-</u>	<u>27,575</u>	<u>928</u>

Notes to the financial statements for the year ended 31 March 2022 contd.

4 INTEREST RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Interest receivable	8	-	8	47
	<u>8</u>	<u>-</u>	<u>8</u>	<u>47</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Activities & events	2,696	-	2,696	142
	<u>2,696</u>	<u>-</u>	<u>2,696</u>	<u>142</u>

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Direct Costs (Note 7)	-	77,370	77,370	104,934
Support Costs (Note 8)	-	195,903	195,903	239,943
	<u>-</u>	<u>273,273</u>	<u>273,273</u>	<u>344,877</u>

Southwark Pensioners' Centre

Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2022 contd.

7 DIRECT COSTS

	Basis of Allocation	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Wages and Salaries	Staff Time	-	60,069	60,069	82,067
Social Security Cost	Staff Time	-	3,984	3,984	6,228
Pension Costs	Staff Time	-	1,042	1,042	1,647
Volunteer Exp	Actual Cost	-	305	305	4,468
Activities	Actual Cost	-	9,487	9,487	9,480
Recruitment Exp	Actual cost	-	-	-	65
Fundraising	Actual Cost	-	1,116	1,116	216
Subs& Publications	Actual Cost	-	969	969	763
Legal Fees	Actual Cost	-	398	398	-
		-	77,370	77,370	104,934

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2022 contd.

8 SUPPORT COSTS

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Premises	Actual Cost	-	32,994	32,994	32,152
Communication	Actual Cost	-	6,556	6,556	3,910
Sundry Expenses	Actual Cost	-	-	-	881
Catering	Actual Cost	-	833	833	136
Bookkeeping and Payroll	Actual Cost	-	4,024	4,024	-
Bank Charges	Actual Cost	-	597	597	570
Wages and Salaries	Staff Time	-	67,136	67,136	91,722
Social Security Costs	Staff Time	-	3,851	3,851	6,020
Pension Costs	Staff Time	-	916	916	1,447
Depreciation	Actual Cost	-	6,269	6,269	6,556
Marketing	Actual Cost	-	832	832	354
IT costs	Actual Cost	-	8,063	8,063	12,31
Insurance	Actual Cost	-	5,441	5,441	1
Amortisation Costs	Actual Cost	-	1,200	1,200	3,869
Governance Costs	Actual Cost	-	57,192	57,192	1,023
		-	195,904	195,904	78,992
					239,943

9 GOVERNANCE COSTS

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent Examiner's Fee	Actual Cost	-	1,080	1,080	1,000

Southwark Pensioners' Centre

Annual Report and Accounts

Wages and Salaries	Staff Time	-	49,468	49,468	67,585
Social Security Costs	Staff Time	-	5,444	5,444	8,511
Pension Costs	Staff Time	-	1,200	1,200	1,896
		-	57,192	57,192	78,992

10 NET INCOME FOR THE YEAR

This is stated after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets: Owned by the charity	6,269	6,556
Amortisation IT Software	1,200	1,023
Pension costs	3,158	4,990
Independent examiner's fee	1,080	1,000
	11,707	13,569

Notes to the financial statements for the year ended 31 March 2022 contd.

During the year no member of the Board of Trustees received any remuneration, benefits in kind, or any reimbursement of expenses.

11 STAFF COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Wages and Salaries	-	176,673	176,673	241,374
Social Security Costs	-	3	13,279	20,759
Pension Costs	-	13,279	3,158	4,990
Staff and Volunteer Training	-	3,158	-	165
Staff Protection COVID	-	-	-	1,010
Staff Protection Lower value	-	-	-	1,864
Volunteer Expenses	-	-	305	1,429
		305		
	-	193,415	193,415	271,591

No employee received remuneration amounting to more than £60,000 in either year.

Southwark Pensioners' Centre

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As stated in note 10, the members of the Board of Trustees are not remunerated for their services as trustees of the charity. During the year £35,173 was payable to the Director (2021: £45,000).

	2022	2021
Average number of employees:	9	12

Notes to the financial statements for the year ended 31 March 2022 contd.

12 TANGIBLE FIXED ASSETS

Office
Furniture and
Equipment
£

Cost

At 1 April 2021 63,682

Additions -

At 31 March 2022 63,682

Depreciation

At 1 April 2021 39,774

Southwark Pensioners' Centre Annual Report and Accounts

Charge of the year	6,269
At 31 March 2022	<u>46,043</u>
Net Book Value	
At 31 March 2022	<u><u>17,639</u></u>

13 Intangible Asset

Cost	
At 1 April 2021	4,092
Additions	582
At 31 March 2022	<u>4,674</u>

Depreciation	
At 1 April 2021	1,023
Amortisation charge for the year	1,200
Total charge at 31 March 2022	<u>2,223</u>
Value at 31 March 2022	<u><u>2,451</u></u>

Notes to the financial statements for the year ended 31 March 2022 contd.

14 Debtors

	2022	2021
	£	£
Prepayments and accrued income	4,389	10,242
Other Debtors	31,910	24,538

Southwark Pensioners' Centre Annual Report and Accounts

<u>36,299</u>	<u>34,780</u>
---------------	---------------

15 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	7,581	9,541
Accruals and deferred income	43,811	47,309
	<u>51,392</u>	<u>56,850</u>

16 Deferred Income

	2022	2021
	£	£
The Mercers Company	-	3,053
SPAG - Tony Farsky legacy	2,250	2,750
Dulwich Almshouse Charity	7,000	7,000
Kings College London	5,000	5,000
Age UK Lewisham and Southwark	-	21,868
Other Deferred Income	-	7,638
LB Southwark - additional restrictions grant	2,248	-
Southwark Charities	9,425	-
LB Southwark - democracy fund	720	-
LB Southwark - NH Fund 2021/22	5,000	-
	<u>31,643</u>	<u>47,309</u>

Notes to the financial statements for the year ended 31 March 2022 contd.

17 STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Transfers In/Out	Carried Forward
	£	£	£	£	£
General Funds					
Unrestricted funds	12,528	39,642	-	7,624	59,794
	12,528	39,64	-	7,624	59,79

Southwark Pensioners' Centre Annual Report and Accounts

		2			4
Restricted Funds					
Others (Donations, SPAG, Just Giving)	-	-	-	-	-
LB Southwark - Common purpose - Core	47,309	103,418	(120,540)	(7,624)	22,563
AGE UK Older Peoples & Carers Hub	-	91,471	(91,471)	-	-
Other Restricted Funds	-	61,262	(61,262)	-	-
	47,309	256,151	(273,273)	(7,624)	22,563
Total of funds	59,837	295,793	(273,273)	-	82,357

Notes to the financial statements for the year ended 31 March 2021 contd.

Narrative

1. LB Southwark – Common Purpose Programme - Funding from local authority towards the core costs of the Centre, the Enrich Lifelong Learning Project and the Reaching Out Project
2. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark and Warm and Well funding
3. LB Southwark – Pensioners Parliament
4. HMRC - Furlough
5. Independent Age – Restarting activities
6. United Saint Saviours Charity- Connected at Christmas grant

Southwark Pensioners' Centre Annual Report and Accounts

7. LB Southwark – Staff retention bonus
8. SPAG – Tony Farsky legacy
9. Dulwich Almshouse – Xmas party
10. LB Southwark – Covid19 funding including additional restrictions funding

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restrict ed Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Tangible fixed assets	17,639	-	17,639	23,907
Intangible fixed assets	2,451	-	2,451	3,069
Current Assets	39,704	73,955	113,659	89,711
Creditors due within one year	-	(51,392)	(51,392)	(56,850)
	59,794	22,563	82,357	59,837

Notes to the financial statements for the year ended 31 March 2022 contd.

PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

20 OPERATING LEASE COMMITMENTS

Southwark Pensioners' Centre Annual Report and Accounts

At 31 March 2022 the charitable company has no future commitments payable under non-cancellable operating leases,

21 RELATED PARTY TRANSACTIONS

During the year ended 31 March 2022 there were no related party transactions to report.

Signed:

Charlie Smith

Position: Chair

Date:

Accounts

Supporting Older People in Southwark



Company Registration Number: 2161913
Charity Registration Number: 299416

CONTENTS

Page	Reference and administrative details	1	Report of the Board of Trustees	2	Structure, governance and management	2	Objectives and activities	4	Achievements and performance	6	Future plans	9	Financial review	11	Trustees responsibility statement	12	Independent Examiners Report	13	Statement of financial activities	15	Balance sheet	17	Notes to the financial statements	19-32
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Reference and Administrative details

Company registered number: 02161913 (England and Wales)

Charity registered number: 299416

Registered office: 305-307 Camberwell Road, London, SE5 0HQ

Trustees

Colin Hunte

Thomas White

Althea Marie Smith

Charlie Smith

Anthony Squires

Nsini Caroline Obinyan

Christopher Harry Cooper

Aparna Sapre (co-optee)

Andy Parry (co-optee)

Emma Stapley (co-optee)

Director

Cathy Deplessis

Independent Examiner

David Wright, David Anthony & Co, PO Box 70552, London SE9 9DE.

Banks

NatWest Bank Plc, 290 Walworth Road, London, SE17 3RQ

CAF Bank, 25, Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

All potential Trustees are offered the opportunity to observe a Trustee meeting, to be shown round the Centre and to meet the Director, the Chair and Vice Chair to learn more about SPC's objectives and activities. The meeting gives potential Trustees the opportunity to ask questions, learn more about the Centre, what it stands for and its achievements. Potential Trustees can also demonstrate that they have the knowledge, skills and abilities to meet the requirements of the role of Director of the Charity. All being well, the Chair and Vice Chair will ask trustees to support the nomination to the AGM or to agree co-option onto the Board pending the next AGM.

It is important for Trustees that all Trustees are or become members of the Centre.

SPC advertises vacant positions widely through its networks, its newsletter, specialist charity publications and online community noticeboards. Trustees and staff also encourage potential trustees to come forward from among the membership and from our networks.

The governing document allows for up to nine elected Trustees and three co-opted ones. The latter are recruited for particular experience and skills that would enhance the current Board strengthening direction and oversight.

Recruitment and appointment of Trustees

Southwark Pensioners' Centre is registered as a charitable company limited by guarantee not having a share capital. It was set up under a Memorandum of Association and Articles of Association on 7 September 1987 which were subsequently amended 11th February 2016 by a Special Resolution.

Governing document

Structure, governance and management

The Trustees who are also directors of the company for the purposes of the Companies Act present their annual report and the financial statements of Southwark Pensioners' Centre (the "Centre" or the "charitable company") for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements comply with the current statutory requirements in line with the Companies Act 2006, the Small Companies Regulations 2008; the requirements of Southwark Pensioners' Centre's governing document, and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Update Bulletin 1 (Charities SORP FRS 102). Southwark Pensioners' Centre also operates under the name "SPC".

Report of the Board of Trustees

The Board of Trustees has assessed the major risks to which the charity is exposed in particular those related to the operations, legal responsibilities and finances of the charity. Significant work was undertaken to carry out a wide variety of Covid19 risk assessments and to implement new hygiene and infection control and welcome guidance and procedures to ensure that staff, users and visitors were at reduced risk of infection were they to enter the premises and take part in SPC activities or deliver / receive face to face services. For staff, this meant that a number of people worked from home very early on before the closedown order came as they were at high risk of serious illness from Covid19 infection. During the various full lockdowns, staff were able to work from home thanks to previously agreed and completed business continuity investment in our IT infrastructure and Covid19 prevention training offered to staff, volunteers, tutors and hirers; plus additional investment in laptops, diverted phone lines, hygiene screens, hand sanitiser stations.

Risk management

The Board of Trustees are responsible for overseeing the strategic development of the Centre and deciding on policy. Trustees ensure the good management of the centre by delegating planning and the day to day running to staff with appropriate skills. The Chair mentors the Director and provides regular guidance and direction.

In light of the pandemic, to ensure strategic guidance, adequate oversight and timely decision making in what was a very fast-moving situation, the Board changed from quarterly meetings to monthly ones, sometimes meeting fortnightly and collapsed its structure to just one main meeting.

Trustees do not receive remuneration for their role. The Centre Director's salary and responsibilities are reviewed periodically against market rates. The Centre does not automatically award its staff an annual salary increase, increments or cost of living rises. All staff understand that their posts and contracts are predicated on the basis of the potential end of funding commitments.

Organisational structure and decision making

After appointment, all Trustees meet with the Director and Chair for a full induction to ensure they are fully trained into their new roles including any portfolio responsibilities.

Induction and training of Trustees

Report of the Board of Trustees contd.

Report of the Board of Trustees contd.

Public Benefit

The Trustees confirm that in setting the objectives of Southwark Pensioners' Centre and planning its activities, they have complied with the duty to have regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*.

The principal object of Southwark Pensioners' Centre is to promote any charitable purposes which are for the benefit of the community in and around Southwark, (the Community) and without prejudice to the foregoing, in particular to provide for the relief of poverty, sickness and distress of elderly people in the Community.

As a direct result, all of the activities at the Centre are free or low cost.

Objectives and Activities

Vision

Our vision is a community where all older people are engaging in services and activities, connected to social networks and accessing services that sustain independent, vibrant lives.

Mission

Our mission is to provide dynamic services and activities run by older people for older people, promoting good health and wellbeing, active citizenship and lifelong learning.

Principles

Underpinning all that we do are the following principles:

1. Every older person matters

a. **Welcoming:** We are friendly, helpful, kind and caring, open to all. A place where older people can come no matter what the problem and where no one has to feel lonely.

b. **Equality and Diversity:** we value and respect all people no matter their age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, political views, sex or sexual orientation; identifying and tackling the barriers (financial, social and physical) that prevent older people from leading fulfilled and rewarding lives.

Southwark Pensioners Centre has two main objectives which are to support older people and to be an effective and well-run charity. The pandemic only emphasised still further the importance of our fundamental objectives and the charity rapidly pivoted its operations to identify and respond to the urgent needs presented by the pandemic remaining true to its core purpose.

Objectives and activities

- c. **Prudent:** We are financially prudent, carefully using funds raised to offer free or low cost, accessible services and activities and deliver value for money.
- b. **Proactive, positive people**
 - i. We work with, develop and support our trustees, staff and volunteers to be proactive, positive and to do their best for older people in Southwark
 - ii. We are trustworthy, values based, caring and competent people
 - iii. We are always willing to learn and innovate
- a. **Partnership:** We work with older people and others to innovate and create the best for older people in Southwark to meet their individual needs and aspirations.

3. The three Ps

- d. **Lifelong learning:** we support and enable older people to learn, experience new things and acquire new skills.
 - c. **Self-help:** We believe in services and activities run by older people for older people, supporting older people, individuals and groups to plan and lead activities and events that promote healthy lifestyles, community participation and active citizenship combating loneliness and isolation.
 - b. **Listen:** We listen to the voices of older people and act as a conduit so that others hear them too.
 - a. **Facilitate:** we empower older people, individuals, pensioners' groups and those working with older people to promote the well-being and independence of the over 50s.
2. We empower, enable and support older people

Report of the Board of Trustees contd.

One of the trustee's maxims is that **No Matter What** their problem or issue, they want an older person to know that they can contact Southwark Pensioners' Centre for help and that if we can't help them then we will know who can. It is this maxim that drove our response to the pandemic even as we worked with partners in the Consortium of Older People's Services in Southwark to roll out service arrangements for the new Ageing Well Southwark service.

To support older people

Achievements and performance

During the pandemic, we complied with Government restrictions and closed to the public for much of the year working remotely to prioritise our No Matter What project to provide much needed emergency support (food, welfare and social calls, prescription or other specialist deliveries) to vulnerable and isolated older people. As restrictions lifted, so we gradually reintroduced face to face activities either at our Centre or at a local church hall.

Southwark Pensioners' Centre is a multi-level community and resource centre that widens access to services providing a vital one-stop point for older people that eliminates the need for multiple journeys to various agencies. Resources include a main activity / function room, garden room, IT room, kitchen garden, and a large drop-in reception/information/social space. We operate Mondays to Fridays 9am to 5pm and our services are free or nominal cost. Activities groups include singing, local history, music, exercise, IT and art. Services include advice, referrals, signposting and connection. We are part of the new Ageing Well Southwark service and as such offer wider access to activities and services throughout the whole borough.

We are a local charity, located in the centre of the Borough of Southwark at Camberwell Green. Walworth Pensioners Project and Southwark Pensioners Action established the Centre in 1987 to address the lack of services and activities for older people.

Main activities

We plan and deliver outcomes against these objectives through several projects: - Vitalise health and wellbeing, Creative Age, Awesome Wisdom, Enrich Lifelong Learning, Volunteering and No Matter What; all designed to improve health and wellbeing, reduce isolation and loneliness, increase access to the arts, increase connectedness, learning and contribution to civic society, increase the voice of older people and increase individual income and independence.

Objectives and activities contd.

Report of the Board of Trustees contd.

Report of the Board of Trustees contd.

Achievements and performance contd.

A borough wide service designed to ensure information, advice, assessment, support, connection and activities and support for older people and their carers in Southwark delivered via a main hub and six mini hubs.

We were very conscious that our client group was most at risk of death or serious illness from Covid19 infection and some were also likely to struggle to put in place suitable independent support in time while the 'do not go out' requirements were in place because over a third of our live alone, many struggle to access online services and or are on a low income.

In response to the national crisis, Southwark Pensioners' Centre provided much needed additional support to isolated and vulnerable older people during 2020/21. The strength of our local partnerships and connections enabled us to quickly develop and roll out new services. We worked with service users, existing and new volunteers, local groups, partners, funders and supporters such as Southwark Council, the Southwark Community Support Alliance, the Consortium of Older People's Services in Southwark, Community Southwark, Southwark Group of Tenants Organisations, Tenants and Residents Associations such as Kingswood Estate TRA, Foodbanks, Mutual Aid groups such as Grosvenor and Surrey Quays Mutual Aid, groups such as Elin House Community Association and the Copleston Centre, churches such as St George the Martyr and funders to meet need throughout Southwark. We remain extremely grateful for their support and fellowship.

We recruited over 100 volunteers to support 120 isolated and vulnerable older people per week with weekly social calls (82 people), food and prescription deliveries (98 people) amounting to 950 food parcels during the height of the pandemic. We are hugely thankful that the volunteers stepped forward to help our folk in what were quite desperate, upsetting times.

We structured the service to avoid exposing staff and volunteers to the risk of Covid 19 infection or having to handle cash as much as possible. We did not want helpers to have to wait in long queues in shops or have to deliver food at far ends of the Borough to where they lived. We worked with the local foodbanks to supply food parcels to those that needed it.

Staff hired vans and cars to deliver the food parcels all over the borough until the volunteers were recruited and allocated to carry out the doorstep only deliveries or arrangements were put in place for other local groups to do so.

Report of the Board of Trustees contd.

Achievements and performance contd.

Ever mindful of the effects of isolation and loneliness even before the pandemic, we also made sure to match volunteers to older people geographically in the hope that after the pandemic, these new friends might still continue to see each other in their local area.

The new operation represented a significant shift in activity for the Centre and staff took on new roles and responsibilities to help our clients. Our staff changed their working practices to become logistic experts to support the delivery of food parcels, recruitment and allocation of volunteers and changed to remote working enabling us to keep the Centre open. It was very challenging for our staff who worked very hard to support Users to access services remotely wherever possible. While Users responded well to using new technology or working with us to complete often complex forms over the phone, many couldn't and our surveys identified that lack of data, access to the internet, devices and the need for face to face one to one IT learning was needed to enable them to take part.

Under our No Matter What Project we helped 479 individuals in 2020/21 compared to 485 in 2019/20. The biggest proportions of work were as follows:

Benefits 18%, energy 24%, food support 10%, volunteering 10%, befriending / social calls – 9%

Despite the physical closure of the Centre throughout much of the year, we were able to deliver 10 group related activities a week for 85 people down from the pre-pandemic 30 group activities a week for 160 people. We followed Government restrictions and delivered activities in a way that was Covid19 secure.

Southwark Pensioners' Centre introduced online group activities, ie, Chi Kung, chair-based exercise, local history and SPAG, and we were delighted that many Users were willing to try these new ways of participating. With the easing of lockdown restrictions, we offered hybrid group activities (in person and online) to enable those still shielding or not wishing to come into the Centre, to still be able to access the activity via an online platform.

- a) To work with users, groups, tutors and hirers to restart face to face activities.
- b) To offer hybrid group activity for in person and remote attendance
- c) To embed the new Ageing Well Southwark hub service

To support older people

We wish to do the following:

With our partners, we are entering permanent long-term recovery and want to ensure we continue to make a strong practical difference. We want to give everyone we are in contact with the correct social support to maintain independence recognizing the impact of deconditioning. We will continue to ensure that people are following government guidelines and more importantly understand the guidelines and the continual changes being made as we walk out of the lockdown restrictions. We also wish to continue to strengthen the running of the organisation.

Future Plans

Our new Trusts and Foundations Fundraiser started just as the national lockdown started and helped the Centre to access funds that helped keep it solvent during the crisis.

Our finance and business support team pivoted too to support the Centre's response to the national crisis pivoting while ensuring that the building and its services were kept secure and functioning even though we were closed to the public. We made good progress on procuring and developing our new customer database system with detailed system requirements and mapping of data to the new system but inevitably had to delay the full roll out and training of the new system to focus on supporting older people.

To be a well-run and effective charity

We carried out significant consultation with regular activity group participants and their groups to find out how they were doing, discuss what they needed to feel safe to return to the Centre and what they needed for their activity to be safe. We used this rich information to assess demand and to develop the activity risk assessments alongside the Covid 19 risk assessments that dealt with face, hands and space. It meant that those who returned agreed they felt safe once they were in the Centre and they trusted us to keep them safe.

Achievements and performance contd.

Report of the Board of Trustees contd.

- a) To conclude the operating model review and implement the final agreed proposal bringing costs closer to income.
- b) To offer staff support and development in recognising deconditioning and gently offering support.
- c) To complete the SPC customer database implementation and create a live link to the Ageing Well Southwark database system
- d) To upgrade our website.
- e) To complete the premises review
- f) Implement the recommendations of the volunteering and governance reviews

To be a well-run and effective charity

Report of the Board of Trustees contd.

- d) To build upon our Covid19 experiences and further develop connections and partnerships with groups supporting older people

Financial Review

Financial performance in 2020/21

The net result, after operational expenses of £344,877 (2020 £362,615) for the year was £23,374 deficit (2020 £65,305 deficit). At the end of the financial year total funds were £59,637 (2020 £83,211) of which £12,528 (2020 £46,107) were unrestricted funds and £47,309 (2020 £37,104) were restricted funds.

Trustees set an ambitious budget for 2020/21, key aspirations in the 2021 budget were:

- a) Reviewing our operating model in light of the requirements of new Hub contract as well increasing our capacity to develop and implement new projects.

- b) Additional resources in respect of ICT improvements, ie, completing our CRM system and upgrading our website.

- c) Additional staffing in relation to fund-raising.

COVID19 impacted upon all this in a very detrimental way, and resources had to be redeployed at short notice. The issue of income generation was dramatically affected.

The liabilities within one year totalled £56,850 as at 31 March 2021. The Trustees considered that the anticipated income for the year ending 31 March 2021 together with the current assets of £89,711 at 31 March 2021 were sufficient to cover these commitments.

Reserves Policy

The Trustees also aim to maintain adequate reserves to cover budgeted costs/commitments for the coming 12 months, including restricted funding for programme salaries and a share of core costs. The Centre relies on restricted funding from the London Borough of Southwark and other funders to carry out its day-to-day activities and operations. Restricted funding received to date in the financial year ending 31.03.21 totals £317,480.

Board of Trustees members' liability

The Trustees of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of it winding up.

Board of Trustees responsibilities statement

The Trustees (who are also directors of Southwark Pensioners' Centre for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

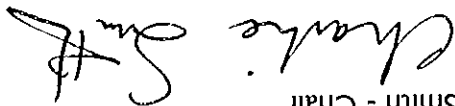
1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP FRS 102;
3. make judgments and accounting estimates that are reasonable and prudent;
4. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on the going concern basis unless it is in appropriate to presume that the charitable company will continue in operation.

The Board of Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on and signed on their behalf by:

Charlie Smith - Chair



12

Date

29.3.22

Independent Examiner's report to the Trustees of Southwark Pensioners' Centre

I report on the accounts of the company for the year ended 31 March 2021 which are set out on pages 15 to 32.

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 as required under section 145 of the 2011 Act, 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 opinion and scope of work undertaken

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 the 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 the matters set out in the statement below.

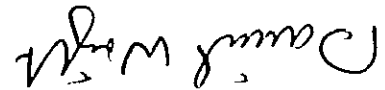
Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in Section 145 of the 2011 Act.
I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

The date upon which my opinion is expressed is: - 28 March 2022

David Anthony & Co
Chartered Accountants
PO Box 70552
London
SE9 9DE

David Wright FCA



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

I - which gives me reasonable cause to believe that in any material respect the requirements:

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

Southwark Pensioners' Centre Annual Report and Accounts

2020
/2021

Statement of financial activities (Incorporating income and expenditure account) for the year ended 31st March 2021

INCOME FROM:	Unrestricted Funds	Restricted Funds	Total	Total	Total
Donations	2,906	317,480	320,386	247,689	19,060
Other trading activities	928	-	928	47	298
Interest receivable	47	-	47	142	30,262
Charitable Activities	142	-	142	321,503	297,310
TOTAL INCOME	4,023	317,480	321,503	344,877	362,615
EXPENDITURE ON:					
Charitable Activities	65	344,812	344,877	362,615	
TOTAL EXPENDITURE	65	344,812	344,877	362,615	
NET INCOME AND NET MOVEMENT IN FUNDS	3,958	(27,332)	(23,374)	(65,305)	
RECONCILIATION OF FUNDS					
Total funds at 1 April 2020	46,107	37,104	83,211	148,516	
Transfer between funds	17	37,537	0	0	
TOTAL FUNDS AT 31 MARCH 2021	12,528	47,309	59,837	83,211	

All of the charity's activities derived from continuing operations during the two financial periods above are on page 16.

All recognised gains and losses are included in the above statement of financial activities.

For comparative purposes, a statement of financial activities for the year ended 31 March 2020 is provided on page 16.

The notes on pages 19 to 32 form part of these financial statements.

Southwark Pensioners' Centre Annual Report and Accounts

2020
/2021

Statement of financial activities

(Incorporating income and expenditure account)
For the year ended 31st March 2020

INCOME FROM:		Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
Donations	2	379	247,310	247,689	216,285
	3	19,060	-	19,060	22,663
	4	298	-	298	211
	5	30,262	-	30,262	21,848
Other trading activities					
Interest receivable					
Charitable Activities					
TOTAL INCOME		<u>50,000</u>	<u>247,310</u>	<u>297,310</u>	<u>261,007</u>
EXPENDITURE ON:					
Charitable Activities	6/10	18,304	344,312	362,615	362,615
TOTAL EXPENDITURE		<u>18,304</u>	<u>344,312</u>	<u>362,615</u>	<u>270,485</u>
NET INCOME AND NET MOVEMENT IN FUNDS		31,696	-97,001	-65,305	-65,305
RECONCILIATION OF FUNDS					
Total funds at 1 April 2019		46,107	102,409	148,516	157,994
Transfer between funds		16	31,696	0	0
TOTAL FUNDS AT 31 MARCH 2019		<u>46,107</u>	<u>37,104</u>	<u>83,211</u>	<u>148,516</u>

The notes on pages 19 to 32 form part of these financial statements.

Balance Sheet
as at 31st March 2021

	2021	2020
FIXED ASSETS		
Tangible Assets	12	23,907
Intangible Assets	13	3,069
		4,092
CURRENT ASSETS		
Debtors	14	34,780
Cash at bank and in hand		54,931
		115,076
		135,581
CURRENT LIABILITIES		
Creditors: Amounts falling due within one year	15	(56,850)
		(77,683)
NET CURRENT ASSET		
		32,861
NET ASSET		
		59,837
		83,211
TOTAL FUNDS OF THE CHARITY		
Unrestricted Income	17	12,528
Restricted Income	17	47,309
		37,104
TOTAL FUNDS		
		59,837
		83,211

Balance Sheet as at 31st March 2021 (Continued)

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with the section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at 31 March 2020 and of its net income for the year then ended in accordance with the requirements of the sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable, to the charitable company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. The financial statements were approved and authorised for issue by the Board of Trustees on 18th March 2021 and are signed on their behalf by:

Charlie Smith,

Trustee,
Chair

Charlie Smith

29-3-22

The notes on pages 19 to 32 form part of these financial statements.

Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

General Information and Basis of preparation

Southwark Pensioners Centre is a Company limited by guarantee in England/Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of their financial statement.

The charity has applied Update Bulletin 1 as published on 2nd of February 2016 and does not include a cash flow statement in the ground it is applying FRS 102 Section 1A.

These financial statements have been prepared for the year to 31 March 2021, presented in sterling and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, Update Bulletin 1 issued on 2 February 2016, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Charitable Company has occupied its current premises since 1997 and enjoys considerable legal protection under the terms of the lease. The Trustees have actively been exploring all possible options since the lease expired in January 2017 and remain confident that a suitable solution will be achieved. In addition, as discussed within the reserves policy (page 11 of the Trustees Report), the Centre relies on funding from the London Borough of Southwark and other funders to carry out its day-to-day

Notes to the financial statements for the year ended 31 March

2021 contd.

activities, and in forming the above opinion, the Trustees have given consideration to the availability of restricted and unrestricted reserves and are satisfied that adequate are available to continue for the next 12 months.

1.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific instructions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Income comprises donations including contributions from the Centre's supporters together with grant funding receivable providing core funding for the charity's activities; income from trading activities, principally the rental of surplus Centre space; and membership fees. All income is included in the statement of financial activities when the charity becomes entitled to the income, it is probable that it will be received by the charitable company and the amount can be quantified with reasonable accuracy.

In the event that the income receivable is subject to conditions that require a level of performance before the charity becomes entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company and include project management carried out at headquarters. Governance costs are those incurred in connection with the administration of the charitable company and compliance with constitutional and statutory requirements.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office furniture and equipment - 20% straight line

1.7 Intangible fixed assets and depreciation

Intangible assets are an investment in a CRM IT System. This will be amortised over 4 years commencing in the year ended March 2021.

1.8 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.9 Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

1.10 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight-line basis over the term of the lease.

3 OTHER TRADING ACTIVITIES

Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
£	£	£	£
833	-	833	14,632
69	-	69	3,994
26	-	26	434
928	-	928	19,060
Rental Income			
Membership			
Other - Photocopying			

GOVERNMENT GRANTS

London Borough of Southwark

Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
£	£	£	£
2,906	-	2,906	379
-	178,973	178,973	181,720
-	138,507	138,507	65,590
2,906	317,480	320,386	247,689
Donations			
Government Grants (see below)			
Other Grants			

2 DONATIONS

Notes to the financial statements for the year ended 31 March 2021 contd.

Notes to the financial statements for the year ended 31 March 2021 contd.

4 INTEREST RECEIVABLE

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
47	-	47	298
Interest receivable	-	47	298
47	-	47	298

5 INCOME FROM CHARITABLE ACTIVITIES

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
142	-	142	29,797
Activities, events, holidays and outings	-	142	29,797
465	-	-	465
Fundraising Activities	-	142	30,262
142	-	142	30,262

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
65	104,869	104,934	149,624
Direct Costs (Note 7)	239,943	239,943	212,991
-	344,812	344,877	362,615
Support Costs (Note 8)	344,812	344,877	362,615
65	344,812	344,877	362,615

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2021 contd.

7 DIRECT COSTS

	Basis of Allocation	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Wages and Salaries	Staff Time	-	82,067	82,067	78,637
Social Security Costs	Staff Time	-	6,228	6,228	2,990
Pension Cost	Staff Time	-	1,647	1,647	1,558
Staff and Volunteer Expenses	Actual Cost-	-	4,468	4,468	3,083
Recruitment Expenses	Actual Cost	65	-	65	710
Activities	Actual Cost	-	9,480	9,480	42,330
Outings	Actual Cost	-	-	-	3,225
Holidays	Actual Cost	-	-	-	13,183
Fundraising	Actual Cost	-	216	216	3,039
Subscriptions & Publications	Actual Cost	-	763	763	869
		65	104,869	104,934	149,624

Notes to the financial statements for the year ended 31 March 2021 contd.

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Independent Examiner's Fee	-	1,000	1,000	1,060
Wages and Salaries	-	67,585	67,585	45,000
Staff Time	-	8,511	8,511	5,018
Social Security Costs	-	-	-	1,166
Pension Costs	-	1,896	1,896	-
Trustee Expenditures	-	-	-	599
Actual Cost	-	78,992	78,992	52,843

This is stated after charging:

Depreciation of tangible fixed assets:	6,556	5,581
Owned by the charity		
Amortisation IT Software	1,023	-
Pension costs	4,990	4,254
Independent examiner's fee	1,000	1,060
	13,569	10,895

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Notes to the financial statements for the year ended 31 March 2021 contd.

During the year no member of the Board of Trustees received any remuneration, benefits in kind, or any reimbursement of expenses.

11 STAFF COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
Wages and Salaries	-	241,374	241,374	210,798
Social Security Costs	-	20,759	20,759	14,607
Pension Costs	-	4,990	4,990	4,254
Staff and Volunteer Training	-	165	165	-
Staff Protection COVID	-	1,010	1,010	-
Staff Protection Lower value	-	1,864	1,864	-
Volunteer Expenses	-	1,429	1,429	-
	-	271,591	271,591	229,659

No employee received remuneration amounting to more than £60,000 in either year.

As stated in note 10, the members of the Board of Trustees are not remunerated for their services as trustees of the charity. During the year £45,000 was payable to the Director (2020: £45,000).

Average number of employees:

2021	12
2020	11

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Notes to the financial statements for the year ended 31 March 2021 contd.

12 TANGIBLE FIXED ASSETS

Office Furniture and Equipment	Cost		Depreciation		Net Book Value	
	At 1 April 2020	Additions	At 31 March 2021	At 1 April 2020	Charge of the year	At 31 March 2021
£	54,440	9,242	<u>63,682</u>	33,218	6,556	<u>39,774</u>
						<u>23,908</u>
						<u>21,222</u>
						At 31 March 2020

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Notes to the financial statements for the year ended 31 March 2021 contd.

13 Intangible Asset

Cost	At 1 April 2020	Additions	At 31 March 2021
4,092	-	-	4,092
Depreciation	At 1 April 2020	Amortisation charge for the year	At 31 March 2021
-	1,023	1,023	1,023
Net Book Value	At 31 March 2021		At 31 March 2021
3,069			4,092
At 31 March 2021	At 31 March 2020		

14 Debtors

	2021	2020
Prepayments and accrued income	10,242	12,086
Other Debtors	24,538	8,419
	<u>34,780</u>	<u>20,505</u>

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2021 contd.

15 Creditors: Amounts falling due within one year

	2021	2020
Trade Creditors	9,541	22,422
Other Taxation and Social Security	-	17,284
Accruals and deferred income	47,309	37,978
16 Deferred Income	56,850	77,683

	2021	2020
The Mercers Company	3,053	1,310
Tony F - SPAG	2,750	3,250
Greater London Fund for the Blind	-	8,950
Dulwich Almshouse	7,000	3,000
Garfield Weston Foundation	-	15,000
Kings College London	5,000	-
AGE UK	21,868	-
Other deferred income	7,638	4,965
47,309	47,309	36,475

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Notes to the financial statements for the year ended 31 March 2021 contd.

Other deferred income in 2020/21 relates to payment received from the Mayor of London under the Locality Rent Cover Scheme, this covers office rental until February 2022. All amounts brought forward will be released into income in the year that the actual expenditure is incurred.

17 STATEMENT OF FUNDS					
	Brought Forward	Income	Expenditure	Transfers In/Out	Carried Forward
	£	£	£	£	£
General Funds					
Unrestricted funds	46,107	4,023	(65)	(37,537)	12,528
Restricted Funds					
Others (Donations, SPAG, Just Giving)	-	2,357	(2,357)	-	-
LB Southwark – Common purpose – Core	37,104	103,000	(130,332)	37,537	47,309
LB Southwark – Open Access Programme –	-	19,575	(19,575)	-	-
Advice – H&W	-	47,378	(47,378)	-	-
Government Covid19 funds	-	88,241	(88,241)	-	-
AGE UK Older Peoples & Carers Hub	-	22,500	(22,500)	-	-
LB Southwark - COVID19 funds	-	834	(834)	-	-
Mayor of London - Community Spaces at risk	-	5,260	(5,260)	-	-
Citizens Advice BESN	-	14,408	(14,408)	-	-
The Mercers Trust - Creative Age	-	1,750	(1,750)	-	-
The Mercers Trust – restarting activities	-	2,810	(2,810)	-	-
United Saint Saviours Charity- Christmas	-	2,000	(2,000)	-	-
Dulwich Almshouse Charity - Covid19 funding	-	6,250	(6,250)	-	-
Garfield Weston Foundation - Bright Sparks	-	1,117	(1,117)	-	-
SPC Activities, Membership & Interest	-			-	-
37,104	317,480	(344,812)	37,537	47,309	59,837
83,211	321,503	(344,877)	-	59,837	-
Total of funds					

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2021 contd.

Narrative

1. LB Southwark – Common Purpose Programme - Funding from local authority towards the core costs of the Centre, the Enrich Lifelong Learning Project and the Reaching Out Project
2. LB Southwark - Open Access Programme. Grant award for community support services for older and disabled people for health and wellbeing and advice.
3. Age UK Lewisham and Southwark – Older People's and Carers Hub contract on behalf of LB Southwark)
4. LB Southwark – Covid19 funding including additional restrictions funding
5. Mayor of London – Community Spaces at Risk funding - capacity support and contribution towards the rent
6. Citizens Advice – funding for Big Energy Saving Network project.
7. The Mercers Trust – funding towards the Creative Age project and restarting face to face activities
8. United Saint Saviours Charity–Connected at Christmas grant
9. Dulwich Almshouse Charity – Covid19 funding for police checks and food deliveries by volunteers.
10. Garfield Weston - funding for Bright Sparks programme.
11. The Vision Foundation – Envision Project.

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	
	2021	2021	2021	2020
	£	£	£	£
Tangible fixed assets	-	23,907	23,907	25,314
Intangible assets	-	3,069	3,069	-
Current Assets	12,528	77,183	89,711	135,581
Creditors due within one year	-	(56,850)	(56,850)	(77,683)
	<u>12,528</u>	<u>47,309</u>	<u>59,837</u>	<u>83,211</u>

Southwark Pensioners' Centre Annual Report and Accounts

Notes to the financial statements for the year ended 31 March 2021 contd.

PENSION COMMITMENTS

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

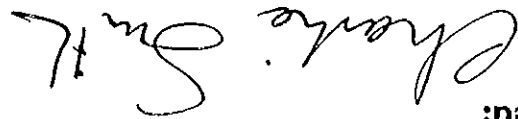
20 OPERATING LEASE COMMITMENTS

At 31 March 2021 the charitable company has no future commitments payable under non-cancellable operating leases.

21 RELATED PARTY TRANSACTIONS

During the year ended 31 March 2021 there were no related party transactions to report.

Signed:



Charlie Smith

Position: Chair

Date:

29-3-22