



Company Registration Number: 2161913

Charity Registration Number: 299416

CONTENTS

	Pag e
Reference and administrative details	1
Report of the Board of Trustees	3
Structure, governance and management	3
From vision to activities	5
Achievements and performance	7
Future plans	10
Financial review	11
Trustee's responsibility statement	12
Independent Examiners Report	13
Statement of financial activities	15
Balance sheet	18
Notes to the financial statements	20- 32

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.

Southwark Pensioners' Centre Annual Report and Accounts

2021
-
2022

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

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

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

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

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

Southwark Pensioners' Centre Annual Report and Accounts

**2021
-
2022**

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

Annual Report and Accounts

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: