Trustees Annual Report and Accounts 2025

Company Registration Number: 2161913

Charity Registration Number: 299416

A company limited by guarantee

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

Contents

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
	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

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 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

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

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 benefitted 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 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

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 though the Ageing Well Southwark 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.

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.

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

Charlie Smith, Chair

Date 30th December 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.

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 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 D Wright

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

Statement of financial activities for the period

(incorporating income and expenditure account)
ended 31 March 2025

INCOME FROM:	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations	2	3,602	289,582	293,184	278,120
Other trading activities	3	11,619	0	11,619	12,431
Interest received	4	1,381	0	1,381	1,341
Income from charitable activities	5	21,976	0	21,976	38,420
Total Income		**38,578**	**289,582**	**328,160**	**330,312**
EXPENDITURE ON:					
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	17	0	0	0	0
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.

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

INCOME FROM:	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
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**	**292,020**	**300,207**
NET INCOME AND MOVEMENT IN FUNDS		53,591	(15,299)	38,292	(27,488)
RECONCILIATION OF FUNDS					
Total funds at 1 April 2023		20,128	34,741	54,869	82,357
Transfer between funds	17	0	0	0	0
TOTAL FUNDS AT 31 MARCH 2024		**73,719**	**19,442**	**93,161**	**54,869**

STATEMENT OF FINANCIAL POSITION
Balance sheet
As at 31 March 2025

	Note	2025 £	2024 £
Tangible Assets	12	12,030	10,561
Intangible Assets	12	6,383	8,511
		18,413	**19,072**
Current assets:			
Debtors	13	83,279	34,155
Cash at bank and in hand		45,182	89,141
		128,461	123,296
Current liabilities			
Accruals and deferred income	15	(24,973)	(49,207)
Net current assets		103,488	74,089
Net Assets		**121,901**	**93,161**
Funds of the charity:			
Restricted funds	16	35,636	19,442
Unrestricted funds	16	86,265	73,719
		121,901	**93,161**

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: Charlie Smith

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 17of 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 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

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 Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 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			113,902	109,626

3 OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total funds 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 Funds £	Restricted Funds £	Total Funds 2,025 £	Total funds 2,024 £
Interest receivable	1,381	0	1,381	1,341
Total Income	**1,381**	**0**	**1,381**	**1,341**

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

5 Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Activities, events, holidays and outings	21,976	0	21,976	38,420
	21,976	**0**	**21,976**	**38,420**

6 ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Direct costs (note 7	26,032	108,991	135,023	116,354
Support costs (Note 8)	0	164,398	164,398	175,666
	26,032	**273,388**	**299,421**	**292,020**

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

7 Direct Costs	Basis of Allocation	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Wages and Salaries	Staff Time	0	91,124	91,124	67,634
Social Security Costs	Staff Time	0	4,147	4,147	2,166
Pension Costs	Staff Time	0	1,502	1,502	1,043
Staff and Volunteer Expenses	Staff Time	0	243	243	4,183
Activities	Actual Cost	5,761	0	5,761	5,761
Legal fees	Actual Cost	0	4,335	4,335	0
Holidays	Actual Cost	20,271	0	20,271	30,730
Fundraising	Actual Cost	0	6,284	6,284	1,803
Subscriptions and Publications	Actual Cost	0	1,356	1,356	2,980
Welfare and donations		0	0	0	54
		26,032	**108,991**	**135,023**	**116,354**

8 Support Costs

		Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Premises	Actual Cost	0	34,321	34,321	57,501
Communication	Actual Cost	0	10,963	10,963	3,379
Sundry Expenses	Actual Cost	0	630	630	2,509
Catering	Actual Cost	0	2,586	2,586	2,891
Bookkeeping and Payroll	Actual Cost	0	6,048	6,048	4,288
Bank Charges	Actual Cost	0	795	795	1,278
Wages and Salaries	Staff Time	0	38,422	38,422	38,412
Employer's NI	Staff Time	0	1,580	1,580	1,635
Pension Costs	Staff Time	0	142	142	774
Staff & Volunteer Exp	Actual Cost	0	958	958	1,919
Depreciation	Actual Cost	0	3,008	3,008	2,738
Marketing	Actual Cost	0	2525	2,525	260
Consultancy	Actual Cost	0	9,747	9,747	15,606
Insurance	Actual Cost	0	2,007	2,007	4,622
Amortisation IT	Actual Cost	0	2,128	2,128	2,837
Governance Costs	Actual Cost	0	48,537	48,537	35,017
		0	**164,398**	**164,398**	**175,666**

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	0	1,800	1,800	1,500
Wages and Salaries	Staff Time	0	32,003	32,003	26,238
Social Security Costs	Staff Time	0	2,533	2,533	548
Pension Costs	Staff Time	0	1,600	1,600	531
Staff & Volunteer Training	Actual Cost	0	0	0	300
Printing	Actual Cost	0	5,894	5,894	1,989
Telephone & Internet	Actual Cost	0	4,707	4,707	3,911
		0	**48,537**	**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**

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

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

12 Tangible Fixed Assets		Office Furniture and Equipment	Total
Cost		£	£
At 1 April 2024		65,527	65,527
Additions		4,477	4,477
Disposal		0	0
Cost 31 March 2025		**70,004**	**70,004**
Depreciation		£	£
Opening balance		54,966	54,966
Disposal		0	0
Annual charge		3,008	3,008
as at 31 March 2024		**57,974**	**57,974**
Carrying Amount			
	31-Mar-25	**12,030**	**12,030**
	31-Mar-24	**10,561**	**10,561**

12 Intangible Fixed Assets		CRM IT Systems	Total
Cost		£	£
At 1 April 2024		15,191	15,191
Additions		0	0
Disposal		0	0
Cost 31 March 2025		**15,191**	**15,191**
Amortisation		£	£
Opening balance at 1 April 2024		6,680	6,680
Disposal		0	0
Annual charge		2,128	2,128
Cost 31 March 2025		**8,808**	**8,808**
Carrying Amount			
	31-Mar-25	**6,383**	**6,383**
	31-Mar-24	**8,511**	**8,511**

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

13 Debtors

	2025	2024
	£	£
Prepayment and accruals	44,319	0
Other Debtors	38,960	34,155
	83,279	**34,155**

14 Creditors amount falling due within one year

	2025	2024
	£	£
Trade Creditors	340	8,764
Accruals and deferred income	24,633	40,443
	24,973	**49,207**

15 Deferred income

	2025	2024
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
	18,585	**34,875**

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

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: Charlie Smith Date: December 30th 2025

Charlie Smith, Chair