SOUTHWARK HERITAGE ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Company Number: 02308653

SOUTHWARK HERITAGE ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS

CHAIRMAN

V Alliez

TRUSTEES & DIRECTORS

V Alliez
P B Challen
K M Hayes
A C Trepel

CHARITY NUMBER
800351

COMPANY NUMBER
02308653

BUSINESS ADDRESS
6 Pilgrims View
Ash Green
Aldershot
GU12 6HU

REGISTERED OFFICE
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

BANKERS
Lloyds Bank Plc
Camberwell Green Branch

REPORT OF THE TRUSTEES

The Trustees, who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report and financial statements for the year ended 31 March 2023 in accordance with that Act, the Charities Act 2011 and the governing instrument.

Objectives, Activities and Achievements for the Public Benefit

Southwark Heritage Association ('SHA') was formed in 1986 to promote Southwark's Heritage. The principal object of the Association is to increase the number of visitors, jobs and revenue in Southwark, to stimulate its economy and to improve the environment for visitors, residents and those who work in Southwark.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

As a non profit making charitable body SHA also provides status for fledgling associated projects, providing them with an umbrella, banking facilities, and guidance; enabling good ideas and skills to be developed before the project has gained the proven track record so necessary in attracting funds during the early days.

Review of activities and achievements

The Association initiates and responds to a wide variety of activities that enhance appreciation of Southwark's history, advance wise use and development of what we have inherited, appreciating new contributions from people coming to live and/or work in the Borough, and working to ensure that a mature and fulfilling inheritance is left to the generations that follow us.

We encourage sharing of information that advances the purposes above and promote that exchange through a regular newsletter, website and Facebook. We also give encouragement and standing within our charitable status and legal framework to ring-fenced activities advancing any aspect of the intentions stated above.

We run activities, with associate members, to bring aspects of the whole borough to the attention of visitors to the Pool and workers in the catchment area, while also informing others deeper in the Borough of the significance of the business and tourism economy of the riverside to the whole Borough.

The Association is dependent upon grants, donations and subscriptions from various corporate bodies and individuals; the trustees are optimistic that this support will continue to be forthcoming.

Financial Review

The Charity is financially dependent on grants, donations and subscriptions from various corporate bodies and individuals. The Charity had total incoming resources for the year of £nil (2022: £nil), details of which are shown on the Statement of Financial Activities.

Risk review

The trustees have conducted their own review of the major business and operational risks to which the Charity is exposed and systems have been developed to manage those risks.

Reserves policy

The trustees are working to establish general unrestricted funds at a level to support the continuing activities of the Charity. To this end the trustees are considering ways in which additional funds can be raised. The trustees consider that an appropriate level of free reserves (that is those funds not tied up in fixed assets, or restricted or designated funds) at the year end to be in the range £2,000 to £5,000, being three to six months of core expenditure. The actual level of free reserves at the year end was £nil.

Plans for Future Periods

The key objective of Southwark Heritage Association for the following financial year is to continue working to promote the Borough of Southwark and the communities within it, through its support for its associated projects.

Structure, Governance and Management

Constitution

The Charity is incorporated as a company limited by guarantee and registered under the Companies Act 2006 under company number 02308653. It is a registered as a charity under number 800351.

Trustees

The trustees of the Charity, who are also company directors for the purposes of company law, and who served during the year were as follows:

Valerie Alliez (Chairman)
Peter Challen
Ken Hayes
Andre Trepel

None of the trustees has any interest in a contract of a material nature with the Charity during the year under review.

Trustees are ultimately appointed at the annual general meeting of the Charity although they can be appointed by the board in the interim, with the AGM confirming the appointment. There is a process of induction for new trustees which includes meetings with staff and the provision of key information.

Key management personnel remuneration

The trustees consider the board of trustees as key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give their time freely and no trustee remuneration was paid in the year.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Southwark Heritage Association for the purposes of company law) are responsible for preparing the Trustees' Annual Report including the Strategic 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By Order of the Board

Trustee
Date: 25/11/23 P. Challen

SOUTHWARK HERITAGE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income from:					
Grants, donations and other contributions	1				
Total income					
Expenditure on:					
Charitable activities	3,4	1,500	-	1,500	-
Other		1,142		1,142	2,663
Total expenditure		2,642		2,642	2,663
Net (expenditure)/incoming resources		(2,642)	-	(2,642)	(2,663)
Total funds at 1 April 2021		17,181		17,181	19,844
Total funds at 31 March 2022		14,539	£ -	£14,539	£17,181

The notes on pages 7 to 9 form part of these financial statements.

SOUTHWARK HERITAGE ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Stocks		200		200	
Cash at bank and in hand		15,136		17,731	
		15,336		17,931	
Creditors: amounts falling due within one year	5	798		750	
Total assets less current liabilities			14,538		17,181
Net assets			£14,538		£17,181
Charity Funds					
Unrestricted funds			14,538		17,181
Restricted funds	6		-		-
Total charity funds			£14,538		£17,181

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, and with the Charities SORP Financial Reporting Standard 102.

The financial statements were approved by the Board of Trustees on 25/11/23 and were signed on its behalf by:

B. Challe

Trustee

The notes on pages 7 to 9 form part of these financial statements.

1. ACCOUNTING POLICIES

a) Basis of preparation

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 UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006, and UK Generally Accepted Practice as it applies from 1 January 2016.

The charity relies upon subscriptions and contributions to costs from corporate and individual members. The success of the charity therefore depends upon the support of local business and community. The charity has become project based and each project is funded by grants and contributions. The trustees foresee that sufficient funds will be received to cover planned costs over the next twelve months.

b) Grant income

Grants are recognised as revenue in the year in which they are receivable.

c) Expenditure

Resources expended are recognised in the period in which they are incurred. Expenditure is allocated to expense headings either on a direct cost basis or apportioned according to time spent.

d) Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e) Funds

Restricted funds – these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

f) Members

The Association is limited by guarantee. Each member guarantees an amount not exceeding £10.

2. EXPENDITURE

No trustee received emoluments or reimbursement of expenses during the year. There were no employees whose emoluments exceeded £60,000 (2022: None).

3. EXPENDITURE

	Direct costs	Support costs	Staff costs	2023 Totals	2022 Totals
	£	£	£	£	£
Charitable activities	1,500	-	-	-	-
Other	-	1,142	-	2,642	2,663
	£1,500	**£1,142**	**£-**	**£2,642**	**£2,663**

4. SUPPORT COSTS

	2023 Totals	2022 Totals
	£	£
Premise costs	-	-
Website	258	617
Stock write off	-	1,300
Printing, Postage and Stationery	-	-
Bank charges	87	164
Accountancy	798	582
	£1,142	**£2,663**

5. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	**£798**	**£750**

6. RESTRICTED FUNDS

The charity transferred its restricted funds to its unrestricted funds in 2021, as agreed by the original donors.

NOTES TO THE FINANCIAL STATEMENTS
(continued)

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income from:					
Grants, donations and other contributions	1	-	-	-	545
Total income		-	-	-	545
Expenditure on:	2				
Charitable activities	3,4	-	-	-	200
Other		2,584	79	2,663	2,701
Total expenditure		2,584	79	2,663	2,901
Net incoming resources		(2,584)	(79)	(2,663)	(2,356)
Total funds at 1 April 2020		1,138	18,706	19,844	22,200
Total funds at 31 March 2021		**17,181**	**£ -**	**£17,181**	**£18,844**