

Charity Registration No. 1088387

Company Registration No. 3915939 (England and Wales)

**SOUTHWARK IRISH PENSIONERS PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED ENDED 31 MARCH 2016**

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SOUTHWARK IRISH PENSIONERS PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees And Directors	N Higgins H O'Connor M Oconnell H Morrin
Charity number	1088387
Company number	3915939
Registered office	6 Market Place Bermondsay London SE13 3UQ
Auditors	Leroy Reid & Co Chartered Certified Accountants & Statutory Auditors 299 Northborough Road Norbury London SW16 4TR
Bankers	National Westminster Bank Plc 70 Denmark Hill London SE5 8TT Bank of Ireland PO Box 2124 Belfast BT1 9RS

SOUTHWARK IRISH PENSIONERS PROJECT

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SOUTHWARK IRISH PENSIONERS PROJECT

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

The trustees and directors present their report and accounts for the Year ended ended 31 March 2016.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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) (effective 1 January 2015)"

Objectives and activities

The charity's objects are set out in our governing document as follows:

1. Relieving such people who are in conditions of poverty, sickness and distress or who are otherwise in need.
2. We provide facilities for recreation and other leisure time occupation tailored to meet the needs of our clients so that their quality of life is enhanced.

Since we adopted the Charity Commission's Article of Association we ensure that we are up to date with any changes made to any of the various acts.

Public benefit

The trustees have referred to the guidance contained in the Charity Commissions' general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees believe that in providing our services to our members, help is ultimately being provided to a significant proportion of the general population.

Our main objectives for the year

With both local authorities, health authorities and central government continuing to make cuts to grants and tightening eligibility criteria for services, we continued to provide advocacy, advice, information and support to our vulnerable clients to access the services they need. Demand for these services is increasing year on year due to these cuts and the impact changes to the welfare benefit system is making across all sections of society. Our ageing membership requires us to provide ongoing and often intense support to our clients especially around health services which includes negotiating hospital discharge, home care packages, access to appropriate care homes and end of life care. This frequently includes providing support to family members as well as to our client.

Our day service continues to reduce isolation by providing opportunities to learn new skills and take part in a variety of social and therapeutic activities including yoga, IT sessions, tea dances, stress massage, outings, arts & crafts, board games, memory moments, film club, speakers on health related topics such as nutrition, bowel cancer, keeping your heart healthy and exercise plus regular singing ensembles and storytelling sessions.

Our newsletters enabled members, including those who do not regularly visit the project, to be kept informed on all aspects of the day and community based services. The newsletters also helped keep everyone abreast of social events, club activities plus reminders of how to keep well, recipes, general health & safety reminders etc.

Volunteers

Volunteers are without doubt our greatest asset and without them the service to our hospitalised, housebound, care home and sheltered housing residents would have to be greatly curtailed also the services we provide in the club would be seriously affected. We value our volunteers and befrienders very highly and never tire of telling them so.

SOUTHWARK IRISH PENSIONERS PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

Achievements and performance

We were awarded an APS quality mark for Befriending service this year which was a great achievement.

We have also provided on-going training for staff across a broad spectrum of subjects ensuring they have the knowledge to provide the best service to our clients.

Subjects included statutory requirements such as health and safety, first aid and adults safeguarding to more specialised subjects including working with people with mental health issues/personality disorders, income maximisation for older people, working with addictions/resistant drinkers, professional boundaries, monitoring and evaluating systems, housing allocations, benefits & evictions, welfare benefits including PIP, AA, person centred planning and direct payments, lone worker training, report writing and managing debt.

Social and cultural activities

Our most important event this year was our Commemoration of the 1916 Rising in Ireland held in July this year. We were delighted to welcome our Irish Ambassador, Dan Mulhall, our newly elected Mayor of Southwark, Kath Whittam and other guests who joined 120 members for this very special event. We enjoyed traditional music performed by many talented (and famous) artists and featured haunting melodies played on the uilleann pipes, button accordion, harp and flute; poetry recited by the Ambassador and a special performance from the Carragher Dance Academy. It was a celebration of Irish culture and an evening full of memories.

This year we opted for a stall in Trafalgar Square instead of our usual walk in the St Patrick's Day Parade as our members are older and finding it difficult to walk the distance. Many of our members and supporters found our stall on the day and it was a great experience. We recruited a number of volunteers and made new friends and it was a fun day for everyone. O'Kane Irish foods were on a nearby stall and proved a huge attraction with a wide variety of Irish foods. They sold out quickly and very generously donated their day's takings to SIPP.

Millwall FC gave us their usual warm welcome and excellent service for our two major celebrations – Christmas and St. Patrick's Day. Members attended in huge numbers for both events even though it is a struggle for so many, and often they come with carers. However, well worth the effort to meet friends, enjoy a meal together and to listen to Irish music and if the legs are up to it have a couple of dances. We thank Millwall for the welcome they give us and the way they do everything possible to ensure we have a good time!

Financial review

We the trustees are satisfied with the performance of the charity for the year under review.

Our policy regarding reserves is to maintain them at a level that will meet all current expenditure commitments for 6 months including redundancy payments in the unlikely event that, through loss of funding, we were forced to close.

The Department of Foreign Affairs and Trade

The Department of Foreign Affairs and Trade through the Emigrant Support Programme are our major funders and we are truly grateful for their ongoing support.

During the year ended 31 March 2016 we received a grant for £127,500 of which £85,000 was earmarked to support the project costs of our Community Support Service and £42,500 towards the project costs of the SIPP Club (day service).

The grants awarded for the period April 2015 to March 2016 totalling £127,500 have been spent for the purposes specified. The amount in respect of April 2016 to July 2016 for £31,875 will be spent in the next financial year and so have not been recorded as income for the year ended 31 March 2016 but are carried forward as deferred income on the balance sheet.

Fundraising

Fundraising is always high on our agenda. Local authority grant cuts has led to a diversification of our fundraising strategies which include sponsorship, fundraising from trusts and local charities, in-house fundraising and financial support from our members and supporters. We are very grateful for their continued support.

SOUTHWARK IRISH PENSIONERS PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

Local Authority Funding

Southwark Council continued to support our Project 'in kind' by not charging rent for our premises for the year 2105 to March 2016 for which we are very grateful.

Structure, governance and management

The charity is a company limited by guarantee, is not for profit and does not have a capital divided into shares. The company is governed by its Memorandum and Articles of Association dated 28 January 2000. The company is a registered charity. Membership is open to those who fulfil the agreed membership criteria in force at the time

The trustees and directors, who are also the directors for the purpose of company law, and who served during the Year ended were:

N Higgins
H O'Connor
M Oconnell
H Morrin

The Management Committee is made up of the following persons;

N Higgins - Chair
H O'Connor - Treasurer
M O'Connell - Membership Secretary
H Morrin - Minute Secretary
M Moyle
V Quinn
D McGale
S Ryan

Recruitment and appointment of trustees

Members of Southwark Irish Pensioners' Project (the directors and trustees) are appointed to office under the provision of the Article of Association.

Trustees and Trustee Development

This year we have been very fortunate to have recruited a new trustee who is very experienced in corporate and financial law. With his help and guidance we are in the process of making small but significant changes to our Articles of Association and governance structure.

We will continue to recruit others with the skills we need but we will always retain a number of committee members who are members of the Project to ensure that the ethos of SIPP will not change.

We continue to attend training seminars and also to use the services of our HR and legal advisers to ensure that we act within the law at all times.

Organisational structure

The Board of trustees administers the charity. The board meets regularly, generally bi-monthly and at other times if an urgent decision is required. Our experienced Project Manager manages staff and the day-to-day running of the charity. She has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and the development of the Project.

Risk management

Risk management is an important agenda item at Management Committee meetings and we keep a risk register that is maintained and updated regularly. Identified risks and the procedures for minimising those risks are in place and are periodically reviewed to ensure they continue to meet the specific needs of the charity.

SOUTHWARK IRISH PENSIONERS PROJECT

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

Statement of trustees responsibilities

The trustees and directors, who are also the directors of Southwark Irish Pensioners Project for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees and directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that Year ended.

In preparing these accounts, the trustees and directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees and directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

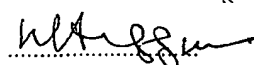
Auditors

In accordance with the company's articles, a resolution proposing that Leroy Reid & Co be reappointed as auditors of the company will be put at a General Meeting.

Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

The trustees report was approved by the Board of Trustees And Directors.



N Higgins
Trustee

Dated: 6/12/16

SOUTHWARK IRISH PENSIONERS PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOUTHWARK IRISH PENSIONERS PROJECT

We have audited the financial statements of Southwark Irish Pensioners Project for the Year ended ended 31 March 2016 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and directors and auditors

As explained more fully in the statement of trustees responsibilities, the trustees and directors, who are also the directors of Southwark Irish Pensioners Project for the purposes of company law are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees and directors; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the Year ended then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees Report for the financial Year ended for which the accounts are prepared is consistent with the accounts.

SOUTHWARK IRISH PENSIONERS PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SOUTHWARK IRISH PENSIONERS PROJECT

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Other matter

Your attention is drawn to the fact that the charity has prepared accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

E Okai

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Mr Ebenezer Okai, (BSc), FCCA (Senior Statutory Auditor)
for and on behalf of Leroy Reid & Co
Chartered Certified Accountants &
Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

7/12/2016
.....
Date

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ENDED 31 MARCH 2016

		Unrestricted funds	Restricted funds	Total 2016	Total 2015
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
Income resources from charitable activities	3	67,960	132,717	200,677	215,326
Other income	4	369	-	369	351
Total income and endowments		68,329	132,717	201,046	215,677
<u>Expenditure on:</u>					
Charitable activities	5	81,788	129,988	211,776	210,898
Total resources expended		81,788	129,988	211,776	210,898
Net (outgoing)/incoming resources before transfers		(13,459)	2,729	(10,730)	4,779
Gross transfers between funds		37,921	(37,921)	-	-
Net income/(expenditure) for the year/ Net movement in funds		24,462	(35,192)	(10,730)	4,779
Fund balances at 1 April 2015		280,820	50,278	331,098	326,317
Fund balances at 31 March 2016		305,282	15,086	320,368	331,096

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The accompanying notes on page 9 - 15 form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Property, plant and equipment	9		3,538		5,929
Current assets					
Trade and other receivables	10	-		900	
Cash at bank and in hand		357,453		369,907	
		357,453		370,807	
Current liabilities	11	(40,623)		(45,640)	
Net current assets			316,830		325,167
Total assets less current liabilities			320,368		331,096
Income funds					
Restricted funds	12		15,086		50,278
<u>Unrestricted funds</u>					
Designated funds	13	305,282		-	
General unrestricted funds		-		280,818	
			305,282		280,818
			320,368		331,096

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:


H O'Connor
Trustee

6/12/16
.....
Trustee

Company Registration No. 3915939

The accompanying notes on pages 9 - 15 form part of these financial statements

SOUTHWARK IRISH PENSIONERS PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED ENDED 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Cash flows from operating activities					
Cash absorbed by operations	15		(12,454)		(1,339)
Investing activities					
Purchase of property, plant and equipment		-		(7,573)	
Net cash used in investing activities			-		(7,573)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(12,454)		(8,912)
Cash and cash equivalents at beginning of Year ended			369,907		378,819
Cash and cash equivalents at end of Year ended			357,453		369,907

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED ENDED 31 MARCH 2016

1 Accounting policies

Company information

Southwark Irish Pensioners Project is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the Year ended ended 31 March 2016 are the first accounts of Southwark Irish Pensioners Project prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the trustees and directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees and directors in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

1 Accounting policies

(Continued)

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Expenditure is accounted on accrual basis.

Charitable expenditure includes all expenditure incurred in the pursuance of the charitable company's objectives.

Governance cost are the cost associated with the arrangements of the charitable company, which relate to the general running and administration of the charitable company as opposed to those cost associated with fundraising.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

3 Income resources from charitable activities

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
Donations and gifts	32,276	-	32,276	44,755
Grant receivable	32,250	132,717	164,967	166,925
Membership fees	3,434	-	3,434	3,646
	<u>67,960</u>	<u>132,717</u>	<u>200,677</u>	<u>215,326</u>
For the Year ended ended 31 March 2015	<u>22,392</u>	<u>192,934</u>		<u>215,326</u>
Grants receivable for core activities				
Ireland of Great Britain	1,000	-	1,000	18,750
Iris O'Brien Foundation	31,250	-	31,250	-
Dept of Foreign Affairs and Trade:Emigrant Support	-	127,625	127,625	141,667
Benevolent Society of St Patrick	-	4,500	4,500	-
Wakefield & Tetley Trust	-	592	592	6,508
	<u>32,250</u>	<u>132,717</u>	<u>164,967</u>	<u>166,925</u>

4 Other income

	2016	2015
	£	£
Other income	<u>369</u>	<u>351</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

5 Charitable activities

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
Staff costs	53,551	104,785	158,336	153,027
Depreciation and impairment	2,393	-	2,393	2,479
Social activities and outings	11,391	5,078	16,469	7,201
Building repairs and maintenance	1,425	1,649	3,074	6,055
Cleaning and sanitation expenses	-	-	-	11,133
Community team telephone expenses	560	364	924	-
Community team travel and other expenses	751	2,174	2,925	4,040
Bank charges	1,056	-	1,056	816
Dues, training and subscription	1,402	1,717	3,119	284
Insurance expenses	731	477	1,208	1,206
Light and heat	1,058	1,128	2,186	536
Lunch club catering services	419	-	419	3,345
Equipment rental	-	2,893	2,893	3,051
IT support and software	1,629	1,509	3,138	4,193
Printing, postage, stationery & telephone	1,599	2,329	3,928	1,939
Volunteer expenses	432	1,486	1,918	3,278
Legal and professional expenses	-	2,894	2,894	4,175
	<u>78,397</u>	<u>128,483</u>	<u>206,880</u>	<u>206,758</u>
Share of governance costs (see note 6)	4,896	-	4,896	4,140
	<u>83,293</u>	<u>128,483</u>	<u>211,776</u>	<u>210,898</u>
Analysis by fund				
Unrestricted funds	81,788	-	81,788	
Restricted funds	1,505	128,483	129,988	
	<u>83,293</u>	<u>128,483</u>	<u>211,776</u>	
For the Year ended ended 31 March 2015				
Unrestricted funds	48,655	16,314		64,969
Restricted funds	145,929	-		145,929
	<u>194,584</u>	<u>16,314</u>		<u>210,898</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

6 Support costs

	Support costs £	Governance costs £	2016 £	2015 £	Basis of allocation
Audit fees	-	4,896	4,896	4,140	Governance
	-	4,896	4,896	4,140	
Analysed between Charitable activities	-	4,896	4,896	4,140	

7 Trustees And Directors

None of the trustees and directors (or any persons connected with them) received any remuneration or benefits from the charity during the Year ended.

8 Employees

Number of employees

The average monthly number employees during the Year ended was:

	2016 Number	2015 Number
Direct service	8	8
Employment costs	2016 £	2015 £
Wages and salaries	148,333	141,754
Social security costs	10,003	11,273
	158,336	153,027

There were no employees whose annual remuneration was £60,000 or more.

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

9 Computer equipment

Computers
£

Cost

At 1 April 2015

36,185

At 31 March 2016

36,185

Depreciation and impairment

At 1 April 2015

30,254

Depreciation charged in the Year ended

2,393

At 31 March 2016

32,647

Carrying amount

At 31 March 2016

3,538

At 31 March 2015

5,929

10 Trade and other receivables

2016
£

2015
£

Amounts falling due within one year:

Prepayments and accrued income

-

900

11 Current liabilities

2016
£

2015
£

Other taxation and social security

3,193

3,234

Other payables

3,179

1,404

Accruals and deferred income

34,251

41,002

40,623

45,640

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2015	Incoming resources	Resources expended	Transfers	Balance at 31 March 2016
	£	£	£	£	£
Department of Foreign Affairs:					
Emigrant Support	50,278	127,625	(127,625)	(37,921)	12,357
Others	-	5,092	(2,363)	-	2,729
	<u>50,278</u>	<u>132,717</u>	<u>(129,988)</u>	<u>(37,921)</u>	<u>15,086</u>

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Balance at 1 April 2015	Incoming resources	Resources expended	Transfers	Balance at 31 March 2016
	£	£	£	£	£
Contingency fund	130,000	-	-	-	130,000
Remembrance fund	1,000	-	-	-	1,000
Future running cost	144,135	74,014	(81,788)	37,921	174,282
	<u>275,135</u>	<u>74,014</u>	<u>(81,788)</u>	<u>37,921</u>	<u>305,282</u>

14 Analysis of net assets between funds

	Unrestricted fund	Restricted fund	Total
	£	£	£
Fund balances at 31 March 2016 are represented by:			
Property, plant and equipment	3,538	-	3,538
Current assets/(liabilities)	301,744	15,086	316,830
	<u>305,282</u>	<u>15,086</u>	<u>320,368</u>

SOUTHWARK IRISH PENSIONERS PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED ENDED 31 MARCH 2016

15	Cash generated from operations	2016	2015
		£	£
	(Deficit)/surplus for the Year ended	(10,730)	4,779
	Adjustments for:		
	Depreciation and impairment of property, plant and equipment	2,393	2,479
	Movements in working capital:		
	Decrease/(increase) in trade and other receivables	900	(265)
	(Decrease)/increase in trade and other payables	(5,017)	37,335
	(Decrease) in deferred income	-	(45,667)
		<hr/>	<hr/>
	Cash absorbed by operations	(12,454)	(1,339)
		<hr/>	<hr/>