

Charity Registration No. 1088387

Company Registration No. 3915939 (England and Wales)

**SOUTHWARK IRISH PENSIONERS PROJECT**  
**TRUSTEES REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Trustees**

P Gallagher  
N Higgins  
J Lonergan  
N Morrin  
M O' Connell  
H O' Connor

### **Secretary**

N Higgins

### **Charity number**

1088387

### **Company number**

3915939

### **Registered office**

6 Market Place  
Bermondsey  
London  
SE13 3UQ

### **Auditors**

Leroy Reid & Co  
Chartered Certified Accountants &  
Statutory Auditors  
299 Northborough Road  
Norbury  
London  
SW16 4TR

### **Bankers**

National Westminster Bank plc  
PO Box 3171  
290 Walworth Road  
London  
SE17 3RQ

Bank of Ireland  
PO Box 1755  
Croydon  
CR9 2SB

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# **SOUTHWARK IRISH PENSIONERS PROJECT**

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# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **TRUSTEES REPORT**

***FOR THE YEAR ENDED 31 MARCH 2014***

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The trustees present their report and accounts for the year ended 31 March 2014.

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 the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

### **Structure, Governance and Management**

Southwark Irish Pensioners' Project (SIPP) 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, who are also the directors for the purpose of company law, and who served during the year were:

P Gallagher  
N Higgins  
J Lonergan  
N Morrin  
M O'Connell  
H O'Connor

The Management Committee is made up of the following persons;

N Higgins - Chair  
P Gallagher - Vice-chair  
H O'Connor - Treasurer  
M E O'Connell - Membership Secretary  
J P Lonergan - Health and Safety Representative  
H Morrin - Minute Secretary  
M Moyle  
V Quinn  
D McGale  
N Morrin  
S Ryan

### **Recruitment and Appointment of New Trustees**

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

### **Trustees and Trustee Development**

We are fortunate to have a number of young business people on our MC and greatly appreciate their input. 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 continued to attend seminars and continue to use the services of our employment law advisers to ensure we always act within the law.

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **Organisation**

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. We have a delegated member of the MC with responsibility for H & S. A risk register is maintained and updated regularly. Identified risks and the procedures for minimising those risks are in place and are reviewed as the need arises. Having befrienders for vulnerable and isolated members lessens the risk of losing contact with our members and we continue to check on those who have not been in touch. We are very aware of the increased risk of accidents with members' increasing frailty and forgetfulness so a watchful eye is kept on those who may need more help but are not aware of it.

### **Objectives and Activities**

The objects of the Project as set out in our governing document are: -

1. Relieving such people who are in conditions of poverty, sickness and distress or who are otherwise in need, and
2. Providing and assisting in the provision of facilities for the recreation and other leisure time occupation of such people in the interests of social welfare so that their quality of life may be improved.
3. Last year we adopted the Charity Commission's Articles of Association ensuring that we are up to date with changes to various Acts.

### **Our Main Objectives For The Year**

These continue to be those set out in the governing document with emphasis on the ever-increasing demand for services from our Community Support Service. The changes to the benefits system has greatly increased the need for support navigating through the numerous new procedures. We ensure they get the help needed and if we don't have the expertise ourselves we will sign post them to someone who can help.

### **Fundraising**

We endeavour to become less dependent of financial aid from Ireland and to access funding from private donors to mitigate that lost due to Southwark Council's reduction in support to elderly day services. We continue to streamline our services and we have made cuts where possible always ensuring that our members are still offered an excellent service. Like all charities fundraising is always high on our agenda. We continue to approach prospective sponsors who will support our work and to seek funding from various trusts and charities.

Our Irish ambassador and his staff continue to offer their support in all areas. The Department of Foreign Affairs and Trade Emigrant Support Programme continued its financial support with a generous grant. We also benefitted from a grant from the Ireland Fund of Great Britain.

Southwark Council have supported the Project 'in kind' for several years and this year was no exception. When we located suitable premises that needed a lot of remedial work to make them habitable, they renovated them to a high standard for us. This helped make the move to new premises so much easier for all of us.

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **Classes and Activities**

Our recent move to new premises coincides with extending our membership to people living locally who are aged over 55 years who we hope, will swell the numbers attending classes making them more affordable. We will continue to prioritise therapies and activities that improve the health and well-being of members such as yoga and stress massage. In-house fundraising also helps pay for classes and activities. Demand and available funding have a big impact on what we can offer.

We hope to continue with weekly, monthly and periodic social activities plus weekly bingo, board games, cards and pool all of which give members the opportunity to socialise whilst improving concentration to varying degrees thus helping to stave off memory loss and improve their quality of life. Irish newspapers, Irish music and videos will continue to be available as well as regular newsletters keeping everyone updated on what is happening. We changed to monthly newsletters to keep members well informed of leaving Evelyn Coyle House, acquiring new premises and moving dates and they really valued being kept informed. Newsletters also keep members abreast of changes in services from other agencies as well as Club activities.

We are currently updating our website [www.irishinlondon.org](http://www.irishinlondon.org) making it easier for our members (and other interested parties) to navigate.

Our Project is user led and we will continue to respond to members' requests for specific activities. We know that members appreciate what we offer and any requests for additional services are always considered in line with our budget.

### **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.

### **Achievements and Performance**

This was another successful if busy year for SIPP. Our premises were sold as part of the Bermondsey Regeneration Scheme and we have moved to another location which is situated in the heart of Bermondsey. The move meant downsizing and restructuring and making decisions on the future needs of our client group in light of our ageing membership, many of whom are less able to attend our day service. Many find a whole day out exhausting and are better able to cope with a couple of hours which gives them the opportunity to socialise, attend a class or consult with staff without becoming over tired. The move also gave us the opportunity to further develop our community service, adopting new systems and new technology. The good news is that we didn't turn anyone away.

### **Community Support**

This continues to be the growth area for the Project. Demand continues to rise and we envisage this will continue over the coming years. 79% of members are over the age of 70, 36% of whom are over 80 years of age. Their health and social care needs are increasing, not just because of age but due to ongoing cuts to statutory services. Sadly both social and health services eligibility criteria are harder to meet and fewer can benefit from services. We continue to recruit befrienders and volunteers to strengthen our staff team to ensure we continue to provide a responsive and good quality service to our client group.

### **Policies**

This year we have reviewed our policies and procedures with guidance from our HR team - writing new or updating where the need becomes evident.

### **Staff Training**

Our staff and volunteers have attended several training courses, seminars and workshops this year ensuring their knowledge and expertise is current with changing legislation and good practice.

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2014***

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### **Volunteers**

Our befriender organiser continued to recruit volunteer befrienders and hospital visitors during the year as demand for this service increases. Recruitment is always ongoing due to some volunteers moving on or needing to take a break especially after a long term befriending relationship comes to a natural end. The befrienders provide a vital link to many of our more isolated members in the community.

A team of in-house volunteers help in the project in so many ways e.g. serving lunches, making tea, stimulating members by joining in activities or simply by chatting on a one to one basis. Other volunteers help with our larger functions such as tea dances, fetes and fairs. We also have volunteers helping with IT and other office administration.

We estimate that in this year alone it would have cost in excess of £58,000 had we to pay for the work done by volunteers, paying at the minimum wage. Without them our services would have to be seriously curtailed.

### **Social/Cultural Activities**

We held a summer barbeque to mark the leaving our home for the past 4 years. Christmas and St. Patrick's Day functions were held in Millwall Football Club's Executive Suite. Over 150 members and guests attended both events and all had a very enjoyable time. As always our St. Patrick's Day event was culturally orientated. We took part in the St Patrick's Day Parade and thanks to Millwall football club lending us their double decker bus and driver, more of us travelled on the bus than walked, but everyone wanted to take an active part of the parade.

### **Communication**

Our quarterly 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 Newsletter gave constant reminders on safety and health matters and members continued to contribute to the newsletters.

### **Financial Review**

The trustees are satisfied with the performance of the charity for the year under review. The surplus for the year was £30,304 (2013 - £42,385) and reserves of £326,318 (2013 - £296,014).

### **Reserves Policy**

Our policy regarding reserves is to maintain them at a level that will meet all current expenditure commitments.

### **Plans For The Future**

Our fundraising committee set up by Catherine Jackson, who came on board last year to help us through the current financial downturn, has made some progress by developing independent funding streams, which we will continue to build on. This includes sponsorship, corporate funding and other interested parties and we will continue to increase our in-house fundraising.

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **Statement of Trustees Responsibilities**

The trustees, 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 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.

In preparing these accounts, the trustees 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; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 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.

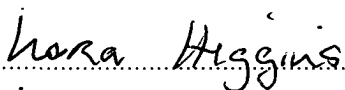
### **Disclosure of Information to Auditors**

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.

### **Auditors**

A resolution proposing that Leroy Reid & Co be reappointed as auditors of the company will be put to the members.

On behalf of the board of trustees

  
N Higgins  
Trustee

Dated: 1<sup>st</sup> Dec '14



# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF SOUTHWARK IRISH PENSIONERS PROJECT**

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We have audited the accounts of Southwark Irish Pensioners Project for the year ended 31 March 2014 set out on pages 8 to 18. 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).

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 auditors**

As explained more fully in the statement of trustees responsibilities, the trustees, 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 charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; 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. 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 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year 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 for which the accounts are prepared is consistent with the accounts.

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF SOUTHWARK IRISH PENSIONERS PROJECT**

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#### **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.

*E Okai*

Dated: *2/12/2014*

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

# SOUTHWARK IRISH PENSIONERS PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<b><u>Incoming resources from generated funds</u></b>					
Voluntary income	2	52,104	-	52,104	24,575
Activities for generating funds		21,091	-	21,091	20,797
Investment income	3	133	-	133	140
		<b>73,328</b>	<b>-</b>	<b>73,328</b>	<b>45,512</b>
Incoming resources from charitable activities	4	21,412	136,791	158,203	205,206
Other incoming resources	5	13,231	-	13,231	14,569
<b>Total incoming resources</b>		<b>107,971</b>	<b>136,791</b>	<b>244,762</b>	<b>265,287</b>
<b><u>Resources expended</u></b>					
<b>6</b>					
<b><u>Charitable activities</u></b>					
Centre activities and supplies		52,509	155,289	207,798	195,144
Governance costs		6,660	-	6,660	27,758
<b>Total resources expended</b>		<b>59,169</b>	<b>155,289</b>	<b>214,458</b>	<b>222,902</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>48,802</b>	<b>(18,498)</b>	<b>30,304</b>	<b>42,385</b>
Gross transfers between funds		(25,998)	25,998	-	-
<b>Net income for the year/ Net movement in funds</b>		<b>22,804</b>	<b>7,500</b>	<b>30,304</b>	<b>42,385</b>
Fund balances at 1 April 2013		251,875	44,139	296,014	253,629
<b>Fund balances at 31 March 2014</b>		<b>274,679</b>	<b>51,639</b>	<b>326,318</b>	<b>296,014</b>

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

# SOUTHWARK IRISH PENSIONERS PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	11		836		1,446
<b>Current assets</b>					
Debtors	12	635		913	
Cash at bank and in hand		378,819		364,982	
		<u>379,454</u>		<u>365,895</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(53,972)</u>		<u>(71,327)</u>	
<b>Net current assets</b>			<u>325,482</u>		<u>294,568</u>
<b>Total assets less current liabilities</b>			<u><u>326,318</u></u>		<u><u>296,014</u></u>
<b>Income funds</b>					
Restricted funds	14		51,639		44,139
Unrestricted funds	15		<u>274,679</u>		<u>251,875</u>
			<u><u>326,318</u></u>		<u><u>296,014</u></u>

The accounts were approved by the Board on 1/12/14



H O'Connor  
Trustee

Company Registration No. 3915939

The notes form part of these financial statements

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### **1.2 Incoming resources**

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

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.

#### **1.3 Resources expended**

Expenditure is accounted for on an accrual basis.

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

Governance costs are the costs associated with the governance 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.

The charitable company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

The charitable company has a policy of capitalising items costing more than £1000 and writing them off over their expected useful life.

Fixtures, fittings & equipment

20% straight line basis

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

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### **2 Voluntary income**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Donations and gifts</b>		
Unrestricted funds:		
Donations	52,104	24,575
	<u>52,104</u>	<u>24,575</u>

### **3 Investment income**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Interest receivable	<u>133</u>	<u>140</u>

# SOUTHWARK IRISH PENSIONERS PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2014

#### 4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Grants receivable	10,000	132,291	142,291	186,409
Members' fees	4,334	-	4,334	4,819
Voluntary income	7,078	4,500	11,578	13,978
	<u>21,412</u>	<u>136,791</u>	<u>158,203</u>	<u>205,206</u>

Included within income relating to grants receivable are the following grants

Ireland Fund of GB	10,000	10,000
Department of Foreign Affairs and Trade: Emigrant Support	132,291	167,889
Big Lottery Fund	-	8,520
	<u>142,291</u>	<u>186,409</u>

Included within income relating to voluntary income are the following grants

Benevolent Society of St Patrick	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

#### 5 Other incoming resources

	2014 £	2013 £
Other income	<u>13,231</u>	<u>14,569</u>

The London Borough of Southwark agreed to waive the rental payments accrued for £12,731 providing the charity vacate the premises to the new location offered by the Council.

# SOUTHWARK IRISH PENSIONERS PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 6 Total resources expended

	Staff costs £	Other costs £	Total 2014 £	Total 2013 £
<b>Charitable activities</b>				
<u>Centre activities and supplies</u>				
Activities undertaken directly	146,422	61,376	207,798	195,144
<b>Governance costs</b>	-	6,660	6,660	27,758
	<u>146,422</u>	<u>68,036</u>	<u>214,458</u>	<u>222,902</u>

Governance costs includes payments to the auditors of £2,160 (2013: £2,160) for audit fees.



# SOUTHWARK IRISH PENSIONERS PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2014

#### 7 Activities undertaken directly

	2014 £	2013 £
Other costs relating to centre activities and supplies comprise:		
<b>Unrestricted Expenditure</b>		
Equipment rental	7,580	772
Telephone, printing and stationery	2,697	56
Activities expenses	4,072	6,888
Social activities and outings	7,385	1,887
Conferences and subscriptions	1,035	763
Bank charges	922	2
Lunch club catering services	-	8,640
Rent and rates	-	17,704
Repairs and maintenance	1,936	115
Depreciation	610	-
<b>Restricted Expenditure</b>		
Equipment rental	157	851
Insurance	1,165	2,785
Light and heat	-	(4,429)
Telephone	-	2,646
Activities expenses	4,201	8,625
IT and mentoring sessions	660	3,173
Dues and subscription	75	1,583
Bank charges	23	909
Motor expenses	957	3,434
Lunch club catering	8,508	66
Travel and training	5,904	432
Printing and stationery	899	3,585
Volunteer expenses	1,087	681
Payroll expenses	2,078	1,097
Legal and professional	3,461	3,514
Cleaning and sanitation	5,964	2,473
	<b>61,376</b>	<b>68,252</b>

# SOUTHWARK IRISH PENSIONERS PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 8 Governance costs

	2014 £	2013 £
Other governance costs comprise:		
Unrestricted		
Audit fees	2,160	2,160
Book-keeping services	4,500	-
	<u>6,660</u>	<u>2,160</u>

### 9 Trustees

None of the trustees or any persons connected with them received any remuneration during the year and there were no reimbursement for expenses for the year end nor for the previous period.

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2014 Number	2013 Number
Direct service	<u>7</u>	<u>10</u>

#### Employment costs

	2014 £	2013 £
Wages and salaries	135,022	146,870
Social security costs	11,400	11,667
Redundancy	-	5,400
	<u>146,422</u>	<u>163,937</u>

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

# SOUTHWARK IRISH PENSIONERS PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 11 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 April 2013 and at 31 March 2014	28,612
<b>Depreciation</b>	
At 1 April 2013	27,166
Charge for the year	610
<b>At 31 March 2014</b>	<b>27,776</b>
<b>Net book value</b>	
At 31 March 2014	836
At 31 March 2013	1,446

12 Debtors	2014 £	2013 £
Prepayments	635	913

13 Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	286	464
Taxes and social security costs	4,091	3,272
Other creditors	1,768	1,207
Accruals	2,160	14,891
Deferred income	45,667	51,493
	<b>53,972</b>	<b>71,327</b>

# SOUTHWARK IRISH PENSIONERS PROJECT

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

### 14 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 2013	Incoming resources	Resources expended	Transfers Balance at 31 March 2014
	£	£	£	£
Ireland Fund GB	1,412	-	(1,412)	-
London Catalyst	2,120	-	-	2,120
Department of Foreign Affairs:Emigrant Support	32,895	132,291	(145,517)	25,998
St John Southworth Fund	3,852	-	-	3,852
Southwark Property	2,902	-	(2,902)	-
Big Lottery Fund	107	-	(107)	-
Benevolent Society of St Patrick	851	4,500	(5,351)	-
	<u>44,139</u>	<u>136,791</u>	<u>(155,289)</u>	<u>25,998</u>
				<u>51,639</u>

### 15 Unrestricted funds

Unrestricted funds comprises a number of designated funds and a general fund. The designated funds are set aside out of the unrestricted income earned by the charity to be used for specific purposes agreed by the Trustees and are detailed below:

	Movement in funds			
	Balance at 1 April 2013	Incoming resources	Resources expended	Transfers Balance at 31 March 2014
	£	£	£	£
Contingency fund	110,000	-	-	20,000
General fund	40,875	107,971	(59,169)	(20,000)
Remembrance fund	1,000	-	-	-
Transfer to restricted fund	-	-	-	(25,998)
Future running cost	100,000	-	-	-
	<u>251,875</u>	<u>107,971</u>	<u>(59,169)</u>	<u>(25,998)</u>
				<u>274,679</u>

# **SOUTHWARK IRISH PENSIONERS PROJECT**

## **NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

### **16 Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total £</b>
Fund balances at 31 March 2014 are represented by:			
Tangible fixed assets	836	-	<b>836</b>
Current assets	327,815	51,639	<b>379,454</b>
Creditors: amounts falling due within one year	(53,972)	-	<b>(53,972)</b>
	<u>274,679</u>	<u>51,639</u>	<u><b>326,318</b></u>