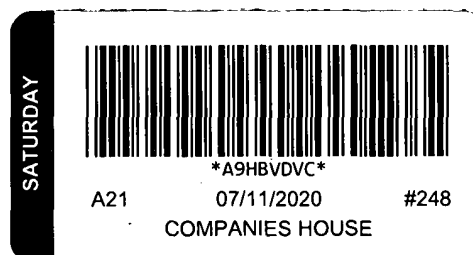

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019



THE SOHO SOCIETY
(A company limited by guarantee)

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THE SOHO SOCIETY
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Trustees	Tim Lord, Chair David Evans (resigned 9 June 2020) Margaret Bloomer Lisa Sheehy (resigned 2 January 2019) David Gleeson, Vice Chair Anna Ashford (appointed 21 March 2019) Richard Piercy Jane Doyle Rachel Waddell Bob O'Dell Takashi B. O'Rourke Marina Tempia Lyn Blackman, Treasurer (resigned 22 January 2020) Quentin Thompson Katherine Haine Andrew MacKay (appointed 21 March 2019) Jason Fisher-Jones (appointed 1 October 2020) Joel Levack (appointed 1 October 2020)
Company registered number	07899282
Charity registered number	1146589
Registered office	St Anne's Tower 55 Dean Street London W1D 6AF
Bankers	Barclays Bank 6-17 Tottenham Court Road London Greater London W1T 1BH The Charity Bank 194 High Street Tonbridge Kent TN9 1BE

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees who are also directors present their annual report together with the audited financial statements of the The Soho Society for the year ended 31 December 2019. The Trustees Report serves the purposes of both a Trustees' report and a directors' report under company law.

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Background

Soho is a remarkable square mile with a remarkable history. From around the end of the seventeenth century it was already an established residential district and has housed such luminaries as Karl Marx, Casanova, Canaletto, William Blake, Isaac Newton, Dr Johnson and the great composers Haydn and Mozart.

The Soho Society was formed in 1972 to make Soho a better place in which to live, work or visit. Within a few months it had gained formal consultative status with Westminster City Council on all planning, licensing, traffic and environmental matters. Very soon, the Society persuaded Westminster City Council to make Soho a Conservation Area – with the intention of trying to prevent the demolition and the consequent loss of the existing residential and business communities.

Purposes and aims

The charity's purposes as set out in the objects contained in the company's memorandum of association are:

- To promote the further environmental improvement of Soho by encouraging high standards of planning, architecture, and licensing;
- To educate the public in the geography, history, natural history and architecture of the area; and
- To secure the preservation protection development and improvement of features of historic or public interest in the area.

We are proposing a slight adjustment to our objectives to reflect our wider concerns; this is given as a resolution below, to be passed at the AGM itself.

We have a formal consultative role to Westminster City Council in relation to all Planning and Licensing applications in Soho. We coordinate and represent the views of residents and businesses in our community. We provide advice, participate in particular issues and campaigns, draw together and share information and views about events and issues in Soho and generally make use of our various communication channels.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)".

The Society relies on volunteers for its activities, with paid administrative support from a contractor, Anna Doyle, for the preparation of the agenda for our monthly planning meetings. We once again acknowledge the invaluable advice and support from Richard Brown of Westminster CAB.

The continuing voluntary work covers a wide range of activities - including contributing to, and helping to distribute our quarterly magazine; reviewing planning and licensing applications; putting on events, particularly the Fete; and liaising with stakeholders in the residential and business communities, with other amenity and representative groups and with Westminster City Council.

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance during the year 2019

Soho is a highly successful and vibrant area, in the heart of a great world city. It makes a huge contribution today, as it has done over the centuries, both economically and culturally. However, at the same time, Soho continues to face constant challenges as a result of the pace of development and change across Soho.

The Soho Society's two on-going activities are monitoring and commenting on Planning applications and on Licensing applications.

Planning

The Planning committee continues to meet monthly on the first Monday of the month. We received 489 applications in the calendar year 2019 a significant 23% increase on the previous year – whilst objections were slightly decreased our comments for asking for improvements and / or conditions for approval significantly increased by 22%.

	2019	2018
Consultations	489	396
Total responses	114	142
Total response rate	23%	36%
Objections	76	67
- as % of consultations	16%	17%
Asking for conditions/suggestions to improve	38	45
- as % of consultations	8%	11%

Changes in planning policy, law and regulations

The Government continues to throw a wrecking ball though the town planning system that has guided change and development since the Second World War. It is a firm view of those at the heart of government that planning inhibits growth and that we all need more growth. Many of us in Soho feel we have had far too much already and would like a lot less of large speculative schemes that impose significant nuisance on other businesses and residents to the extent that over development risks permanently damaging the area. In 2019 the revised National Planning Policy Framework (NPPF) further enhanced the concept that all those making planning applications should receive consent unless they were deemed not sustainable for some clear reason.

More recently this summer (when Parliament was not sitting) a further major change has been introduced to sweep away all the different classes of use such as Shops (A1), Financial Services (A2), Restaurants (A3), Bars (A4) and more. Having these different use classes meant you generally needed planning consent to change from one use to another. That has all gone and we now have one broad use Class E (for economy). Well what is wrong with that you may ask? It is good to have more flexibility in the light of Covid. But councils were all prepared to be flexible within the old system but at least they had control if there were going to be changes which would cause obvious nuisance. The difficulty is that now almost any premises can change from one use to another without consultation. In the case of restaurants, the worry is that they can open anywhere with little control in future over hours of use and regulating how smells and odours are extracted, deliveries made etc. We will have to see how it works out in practice.

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Changes in planning policy, law and regulations (continued)

The most recent incendiary is the White Paper entitled **Planning for the Future**. This proposes splitting everywhere in England into one of three categories, Growth, Renewal and Protected. Whitehall clearly knows best. We hope, but it is not certain, that as a conservation area Soho will be a protected area. The proposals also change the point in the process when the public are consulted to the making of the local plan, which will be based on a detailed map of each area split into these three categories. Once the plan is made there will be no further opportunity for the public to be involved. So if a corner of Soho gets designated on the local plan map as growth or renewal then all schemes in that area have automatic consent. There are proposals for design guides with the aim of making building 'beautiful' which may control the worst excesses of architects and it proposed enforcement is improved. It is just a White Paper at this stage and it has raised a storm of protest so what the legislation finally emerges may be very different. What is clear is that is likely to be increasingly difficult for local voices to be heard. The main aim of the Society in its work is to help prevent unintended consequences and to keep a balance between the various activities that make Soho so special. It looks like this is all going to become much harder in the future.

The Draft City Plan 2109-2040 was finalised in 2019 and is now about to start its (virtual) Examination in Public. It has again been paused to allow the Council to take into account the introduction of Class E on a number of its proposed policies.

On a positive note the Soho Neighbourhood Forum's draft **Soho Neighbourhood Plan** has passed all its consultation stages and is now a document with increasing material weight in the consideration of planning applications in Soho. An independent examiner was appointed in August 2020 and this is the final part of the process before referendum.

Retail and Restaurant Use

It seems pointless to report on the trends in 2019 when the Covid 19 pandemic has transformed the position for shops restaurants and bars. The temporary al fresco dining arrangements until 30 September 2020 and the Eat out to Help Out scheme in August have helped many businesses to start to trade again but the longer term implications for these sectors remains very uncertain in the absence of a vaccine.

Housing

We were very heartened to see in the draft City Plan that the Council will now expect housing required as part of large developments to be provided on site or in the vicinity if a scheme is to get the go ahead. The policy aspiration is for 35% of the accommodation to be affordable. However, in the summer of 2020 the Government produced its White Paper entitled **Planning for the Future** which is likely to significantly increase the target for new housing within Westminster.

Air Quality

There are currently three proposals being discussed to tackle air quality. The Cross River Partnership have received DEFRA funds for a Clean Air Village project for Soho but this has been delayed because of the pandemic. Living Streets a voluntary body are championing a Low Traffic Neighbourhood for Soho and WCC through the consultancy WSP are preparing a draft Freight Servicing and Deliveries plan. As at the time of writing all these are just proposals and the subject of Zoom discussions but nothing form has yet been proposed although the Society hopes that there will be very widespread consultation with all businesses and residents before anything is finalised.

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Oxford Street

WCC produced and consulted upon an **Oxford Street District Place Strategy** which looks at the area rather than just the street itself and proposes a total of 96 individual projects to carry out improvements on Oxford Street and North and South of it to improve the areas as a whole. This is backed by £150 million capital investment to be spent over 3 years. On Oxford Street itself, East/West Traffic remains although the number of buses is substantially reduced and there are proposed diversions round Oxford Circus so that it will become a pedestrian area for at least part of the day.

The pandemic has halted these proposals at present but WCC have restated on a number of occasions their desire to press ahead with these plans.

Major Schemes

17 Shaftesbury Avenue

This major office development behind the advertising signs on Piccadilly Circus which includes Denman Street and Sherwood Street stated on site and the lost affordable housing is to be replaced in a refurbishment scheme in Wardour Street.

176 Wardour Street

The Film House building in Wardour Street had controversially been given consent for change of use to hotel but new proposals have come forward to refurbish much more of the building to create shared working office space and new restaurants at ground floor.

72 Broadwick Street

Works started at the Carnaby St end of Broadwick Street to redevelop and refurbish the electricity substation to provide offices, restaurants, retail and gym. The number of flats has been increased from 11 to 15.

54-57 Great Marlborough Street

The scheme at 55-57 Great Marlborough Street has been amended to room in part of the open atrium area to reduce noise nuisance to flats in Marshall St but has not started on site.

1-4 Warwick Street

Planning consent was given to convert this building on the corner with Brewer Street into a hotel and has subsequently been amended to be shared work space with some letting rooms.

29-31 Oxford Street

A large redevelopment and refurbishment scheme behind some retained facades reaching through to Soho Square and Falconberg Mews was given planning consent. This retail, restaurant and office development also includes a new roof garden at sixth floor which is proposed to be publicly accessible.

31-32 Soho Square

The proposals for the old Twentieth Century Fox building on Soho Square have been revised to retain some facades and with a link through Chapone Place to the Soho Theatre on Dean Street by a new walkway to celebrate the life of Sir Joseph Banks, Captain Cook's companion to Australia and whose house was in that corner of the square. These proposals are opposed by the Society which does not feel they offer sufficient benefits to offset the loss of heritage and character by the substantial demolition of the Twentieth Century Fox building.

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Licensing

The aim of the Society's Licensing Group is to monitor all licence applications in order to maintain the delicate balance between healthy residential amenity and a prosperous commercial environment. We are guided by Westminster Council's Licensing Policy and the Soho Society's own Licensing Mandate, and as with our Planning Group, we continue to be guided by the objective of making Soho a better place to live, work and visit.

Strategic management of licensing in Soho also helps with the prevention of crime, disorder and nuisance, as well as hopefully contributing towards public safety. Applications for alcohol sales and late-night premises within Soho are examined, and we will object to any that cannot demonstrate they will not impact negatively on this area. We also support residents in making representations. These representations are very important in highlighting to Westminster City Council the impact on residents of living in an area with a large number of licensed premises.

The Society's representations are considered by Westminster Council when deciding on whether to grant a licence and often lead to conditions being applied to licence applications resulting in a suitable compromise for both residents and applicants. Final decisions on the granting of licences rest with Westminster Council.

Since the last Soho Society AGM, the Licensing Group has considered over 100 licence applications in Soho for premises that are (i) either selling or planning to sell alcohol – restaurants, bars, cafes, supermarkets, etc – or (ii) sexual entertainment venues. We submitted written representations (objections) to 17 of these compared to 18 in 2018.

Of the 17 representations, 10 applications were granted with conditions, 2 with amendments or a reduction in hours, 1 rejected outright and 4 applications withdrawn prior to the hearing.

Of note, this has resulted in the addition of,

- **2 new night clubs with 3am licences and a capacity of 420**
- **3 new restaurants open until 00:30 and a capacity of 455**

In terms of the numbers of licensed premises, we live in possibly the most densely-saturated neighbourhood in the entire country. There are **126 premises licensed between the hours of 1am to 6am, 64 are licensed until 1am and 42 until 3am**. Balancing the needs of the commercial sector with the rights of residents for a quiet life may seem an impossible task, but Soho proves it is very definitely not impossible, and the two can exist in harmony. Most Soho residents enjoy living here because the neighbourhood is vibrant, busy and stimulating, but these same residents also have a right to domestic peace. The key to opposing residential and commercial interests working harmoniously together is careful negotiation according to Westminster policy guidelines and the Society's own Licensing Mandate, and this works towards maintaining Soho's unique character.

Other Activities

In addition to these continuous activities, the Society undertook a large number of other activities in 2019, summarised below.

Community cohesion and the environment

Clarion: Our quarterly magazine, issued about 2,500 copies, mainly distributed by volunteers – sadly, one of our main distributors, Simons Muirhead and Burton, have moved out of Soho and can no longer distribute. We also provide a monthly e-newsletter, and make growing use of social media. We put our printing costs out to tender in 2019, but decided to retain our current printers.

THE SOHO SOCIETY
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Community cohesion and the environment (continued)

Fete: We held our annual fete and waiters race, which was highly successful; a great day, but also receipts more than £5k over budget, with record sales on almost all aspects

Soho Radio: We have continued the weekly Soho Society hour on Soho Radio, with programmes throughout the year, including musicians, playwrights, lawyers, art galleries etc. We are hoping to use the Ward Budget to digitise the archives and are looking for research and/or volunteer help to complete our list of contacts and to catalogue the radio shows

Dean Street hoardings: We supplied a series of photos with text for the hoardings around the new Tottenham Court Road tube station, on the theme of 'The story of the Soho Society' and 'Welcome to Soho Village' - related to people than to buildings

Social Events: We held a number of informal evenings, including a Christmas event, for members and others, including key stakeholders such as our local ward Councillors; We had to drop Silver Sunday as WCC decided not to fund the previous one

Ward boundaries: Revisions are being considered for ward boundaries on the basis of population. We have stressed that our ward is very intense and so population alone is not enough to 'measure' it.

Waste collection: We now have the times of waste collection for every street - typically 2½ hour slots when rubbish can be on the street for collection – and not at other times (eg Old Compton St from 2.30-5.00am and 16.30-19.00). We asked residents to send photos of rubbish out at the wrong times to WCC – although the fines are far too small.

Soho Beer: We launched a beer and saw off opposition to our trademark; but it had a short life as it did not sell enough to justify the brewery making it – as many potential outlets are tied to breweries.

London Pride: We had hoped that the organisers would encourage attendees to show more environmental awareness than in previous years, for example, by making it a 'plastic free'. After the event, the surface rubbish was cleared quickly, but more serious rubbish (eg broken glass, spilled beer and vomit) hung around for ages. We are considering whether to propose that the event should be held somewhere else in future.

Landmarks

We have been involved in a number of specific campaigns on specific proposals for important landmarks and provisions in Soho:

Twentieth Century House: We are still fighting the plans to demolish this iconic building; we requested a Listing Application, but this was not ultimately successful.

Berwick Street: We continue to support residents, traders and shopkeepers during the never-ending redevelopment and Westminster's market plans, which have caused so much disruption.

Kettners: sadly, the historic restaurant Kettners decided to close to the public though it remains available to members of a private club;

Soho Charity: We assisted with a project to develop a map of Soho showing landmark places to raise money for charity including the Society

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Landmarks (continued)

Beak Street proposal: The proposal to pedestrianise part of Beak Street was a joint project between WCC and Shaftesbury, in effect extending the pedestrianisation of Carnaby Street. It would seem to be designed primarily for Shaftesbury's commercial interest – and we do not think public highways should be taken over by private interests. The proposal would be contrary to the interests of the residents and small businesses and would also result in chaotic traffic; it should only be made in the context of a holistic traffic plan for the whole area. WCC have said that it will not proceed unless there is broad support from the community, which there appears not to be. The Society carried out a detailed survey of residents which confirmed our view that the scheme had no local support - the Council initially refused to carry out a proper survey but has so far refused to share the results of their own survey;

Health centre in the Soho Hospital for Women:

We have invested quite a lot of time in trying to maintain the medical services at the Soho Hospital for Women, not least the Soho Square GP practice, for which 'Living Care' terminated their contract 1 year early, but also the Walk In centre, which has now been closed. We fear that the NHS would prefer to sell the whole building. We obtained the registration of Soho Hospital for Women as 'Asset of Community Value' which means the freeholder is required to give notice if it intends to sell the building.

Financial review

The accounts cover the year ended 31 December 2019.

Income

The main sources of income for the charity are:

Festival income - an annual festival of food, music and fun in the heart of London. Revenue is derived from sponsorship and takings on the day. Festival income for the year ending 31 December 2019 was £29,918 (2018 - £21,195).

Soho Clarion advertising - the Clarion is a free magazine published quarterly. A number of local businesses advertise in the magazine. Advertising income for the year ending 31 December 2019 was £10,090 (2018 - £3,220).

Soho Society membership - members are encouraged to help maintain the ethos of Soho. Membership income for the year ending 31 December 2019 was £17,062 (2018 - £5,253).

Donations - a number of local businesses and organisations donate to the charity to enable it to continue its work. Donations for the year ending 31 December 2019 were £12,242 (2018 - £2,132).

Expenditure

The charity's main expenditure includes:

Festival expenditure - includes expenditure for setting up and running the festival such as stall and PA system hire. Festival costs for the year ending 31 December 2019 were £8,839 (2018 - £7,315).

Soho Clarion printing and postage costs - printing and postage costs for the quarterly magazine, for the year ending 31 December 2019 these costs were £9,680 (2018 - £6,031).

Overheads - overheads include rent, printing, phone and computer and internet, these costs for the year ending 31 December 2019 were £13,358 (2018 - £7,256).

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Expenditure (continued)

Staff costs - the society engages a part time administrator and a part time planning and licensing adviser which cost £3,576 (2018 - £1,788).

Other events - the society holds a number of events to further the goals of the charity, for the year ending 31 December 2019 these costs were £899 (2018 - £1,435).

Reserves

The trustees have designated two reserve funds to guard against income fluctuations and legal risks. A general £5,000 reserve fund to cover all or part of the rent of the office; a £5,000 reserve fund to cover legal expenses.

All reserves are to be reviewed annually to judge if they remain necessary or should be added to or other reserves created. This reserves policy will form part of our annual accounts and be explained and referred to in our Annual Report to members.

Future of Soho

Soho Neighbourhood Forum We led the formal establishment of this forum in 2015, representing businesses and residents. The forum continued to work hard over the year, with the resulting Neighbourhood Plan now submitted and in the process of adoption.

Strategy for the future of Soho: We have agreed a revised statement of aims of the Society and also a strategy document setting out our preferred future for Soho. See separate report, Annex C

Preferred providers: We developed the concept of 'Soho Preferred Providers', to cover a wide variety of providers of goods or services that are in some way special to Soho; this has not yet been implemented.

Soho BID: We are exploring whether there would be net advantage in having a BID for Soho. The main advantage would be that businesses would all pay a levy for what can be very useful and positive things – and it is difficult to get such funds from any voluntary arrangement. The risk is that its composition may only be the businesses, with residents as consultees, but with no direct influence.

Membership

Membership: We are pleased that we now have around 300 members; we also have many people who follow us on social media (c.4,500 on Twitter, and c.700 on Facebook)

Structure, governance, and management

The society is governed by a memorandum and articles of association as a company limited by guarantee.

Each year one third of the Board stands down. They may if they wish stand again, together with new Nominations proposed and seconded by any members of the Society. Elections for new Trustees are held each year at the AGM. Officers of the Society are appointed after the AGM by the newly constituted Board.

Appointed trustees are provided with background briefing about their responsibilities and the objectives, operations, governance, funding and achievements of the charity.

The charity has regular Executive Committee meetings to review and discuss the progress the charity is making against its objects.

THE SOHO SOCIETY
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019

Share capital

The Company is limited by guarantee and therefore has no share capital.

Audit exemption

The directors are satisfied that for the year ended 31 December 2019 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

Statement of directors' and trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 1 October 2020 and signed on their behalf by:



Tim Lord, Chair
Trustee

THE SOHO SOCIETY
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

Independent examiner's report to the Trustees of The Soho Society ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2019.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

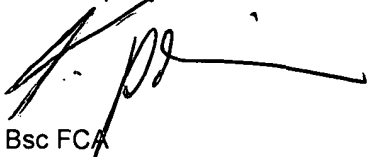
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 1 October 2020

Tony Badiani Bsc FCA

Calder & Co
Chartered Accountants
30 Orange Street
London
WC2H 7HF

THE SOHO SOCIETY
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	3,098	9,144	12,242	2,132
Other trading activities	4	40,008	-	40,008	24,415
Investments	5	82	-	82	45
Other income	6	17,062	-	17,062	5,253
Total income		60,250	9,144	69,394	31,845
Expenditure on:					
Raising funds:	7				
Costs of generating voluntary income		8,467	-	8,467	4,522
Fundraising expenses and other costs		26,986	-	26,986	17,868
Charitable activities		899	-	899	1,435
Total expenditure		36,352	-	36,352	23,825
Net movement in funds		23,898	9,144	33,042	8,020
Reconciliation of funds:					
Total funds brought forward		15,328	-	15,328	7,308
Net movement in funds		23,898	9,144	33,042	8,020
Total funds carried forward		39,226	9,144	48,370	15,328

The notes on pages 14 to 22 form part of these financial statements.

THE SOHO SOCIETY
(A company limited by guarantee)
REGISTERED NUMBER: 07899282

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	8	1,976	645
Current assets			
Stocks	9	221	1,110
Debtors	10	6,202	1,527
Cash at bank and in hand		44,459	17,045
		<u>50,882</u>	<u>19,682</u>
Creditors: amounts falling due within one year	11	(4,488)	(4,999)
Net current assets		<u>46,394</u>	<u>14,683</u>
Total net assets		<u><u>48,370</u></u>	<u><u>15,328</u></u>
Charity funds			
Restricted funds	12	9,144	-
Unrestricted funds	12	39,226	15,328
Total funds		<u><u>48,370</u></u>	<u><u>15,328</u></u>


The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 01 October 2020 and signed on their behalf by:


Takashi B. O'Rourke
 Trustee

The notes on pages 14 to 22 form part of these financial statements.

THE SOHO SOCIETY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The Soho Society is a private company limited by guarantee, incorporated in England and Wales, registration number 07899282 and a registered Charity, registration number 1146589. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The address of the registered office is St Anne's Tower, 55 Dean Street, London, W1D 6AF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Soho Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of raising funds comprise the cost associated with attracting voluntary income, holding the Soho festival and Clarion production costs.

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2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable expenditure comprises those costs incurred by the charity in delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. There were no governance costs for 2018 and 2019.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Office equipment	- 10% - 33%
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities 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.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The company only has financial assets and financial 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.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	3,098	9,144	12,242	2,132
<i>Total 2018</i>	2,132	-	2,132	

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Festival and Events Income	29,918	29,918	21,195
Clarion Advertising	10,090	10,090	3,220
	<u>40,008</u>	<u>40,008</u>	<u>24,415</u>
<i>Total 2018</i>	<u>24,415</u>	<u>24,415</u>	

5. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment income	82	82	45
	<u>45</u>	<u>45</u>	
<i>Total 2018</i>	<u>45</u>	<u>45</u>	

6. Other incoming resources

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Membership and other income	17,062	17,062	5,253
	<u>5,253</u>	<u>5,253</u>	
<i>Total 2018</i>	<u>5,253</u>	<u>5,253</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Rent	2,500	2,500	2,500
Phone, Printing and Stationery	126	126	597
Insurance	184	184	198
Administration and Consulting	1,788	1,788	894
Other administrative cost	1,079	1,079	105
Computer cost	2,629	2,629	63
Depreciation	161	161	165
	<u>8,467</u>	<u>8,467</u>	<u>4,522</u>
<i>Total 2018</i>	<u>4,522</u>	<u>4,522</u>	

Fundraising expenses and other costs

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Festival and Events Costs	8,839	8,839	7,315
Clarion Advertising	9,680	9,680	6,031
Rent	2,500	2,500	2,500
Phone, Printing and Stationery	126	126	597
Insurance	184	184	198
Administration and Consulting	1,788	1,788	894
Other administrative cost	1,079	1,079	105
Computer Costs	2,629	2,629	63
Depreciation	161	161	165
	<u>26,986</u>	<u>26,986</u>	<u>17,868</u>
<i>Total 2018</i>	<u>17,868</u>	<u>17,868</u>	

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7. Expenditure on raising funds (continued)

Rent, phone, printing and stationery, insurance, administration and consulting, and depreciation were split equally between fundraising activities and the costs of generating voluntary income.

8. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2019	4,312
Additions	1,653
At 31 December 2019	<u>5,965</u>
Depreciation	
At 1 January 2019	3,667
Charge for the year	322
At 31 December 2019	<u>3,989</u>
Net book value	
At 31 December 2019	<u>1,976</u>
At 31 December 2018	<u>645</u>

9. Stocks

	2019 £	2018 £
Finished goods and goods for resale	<u>221</u>	<u>1,110</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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10. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	6,202	1,527
	<u>6,202</u>	<u>1,527</u>

11. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	4,488	4,999
	<u>4,488</u>	<u>4,999</u>
Included in accruals and deferred income		
Deferred income at 1 January 2019	4,632	2,085
Resources deferred during the year	3,500	4,632
Amounts released from previous periods	(4,632)	(2,085)
	<u>3,500</u>	<u>4,632</u>

Deferred income represents prepaid subscriptions brought and carried forward.

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**NOTES TO THE FINANCIAL STATEMENTS
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12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
General Funds - all funds	5,328	60,250	(36,352)	29,226
Designated Funds - rent and legal reserve	10,000	-	-	10,000
	<u>15,328</u>	<u>60,250</u>	<u>(36,352)</u>	<u>39,226</u>
Restricted funds				
Restricted Funds - all funds	-	9,144	-	9,144
	<u>-</u>	<u>9,144</u>	<u>-</u>	<u>9,144</u>
Total of funds	<u>15,328</u>	<u>69,394</u>	<u>(36,352)</u>	<u>48,370</u>

Restricted funds of £9,144 represents a closing balance donation from the ex-Soho Society Community Environment Fund to be spent only on projects which benefit the environment of Soho.

Statement of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2018 £
Unrestricted funds					
General Funds - all funds	(5,192)	31,845	(23,825)	2,500	5,328
Designated Funds - lower paid hospitality staff in Soho	2,500	-	-	(2,500)	-
Designated Funds - rent and legal reserve	10,000	-	-	-	10,000
	<u>7,308</u>	<u>31,845</u>	<u>(23,825)</u>	<u>-</u>	<u>15,328</u>

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13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,976	-	1,976
Current assets	41,738	9,144	50,882
Creditors due within one year	(4,488)	-	(4,488)
Total	39,226	9,144	48,370

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	645	645
Current assets	19,682	19,682
Creditors due within one year	(4,999)	(4,999)
Total	15,328	15,328

14. Related party transactions

During the year payments relating to reimbursed out of pocket expenses were made to five trustees amounting to £1,895 (2018 - £1,248)