

The Charity Registration Number is: 1189832

South Bank & Waterloo Neighbours

Report and Unaudited Accounts

31 March 2025

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Chartered Certified Accountant
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South Bank & Waterloo Neighbours

Report and accounts for the year ended 31 March 2025

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Registered Office address

Flat 91
Walpole House
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Trustees

Rev Giles William Goddard- Chair
Maximilian Weiner - Treasurer
David William Richard Clarson - Secretary
Michael Van William Johnson
Hannah Quigley - Resigned
Carmelita Lee
Suat Binkaya
Bushra Iqbal
Liz Sillett

Bankers

Metro Bank
One Southampton Row
London
WC1B 5HA

Independent Examiner

Mohammad Ali- FCCA
Skyleaf
Chartered Certified Accountant
106 Coventry Road
Ilford
IG1 4RG

South Bank and Waterloo Neighbours

Trustees' Annual Report for the year ended 31 March 2025

Introduction

This year there are two Annual Reports for South Bank and Waterloo Neighbours (SoWN). This one which covers the activities of the Trustees, and a further one which covers the activities of the Steering Group.

The Trustees retain the responsibility for the Governance of SoWN including managing its finances and the Steering Group has delegated responsibility from the Trustees to set policy and manage the delivery of the Neighbourhood Plan.

The Trustees are able to report that SoWN continues to develop as an organisation and in its role a contributor to the life of the local community as it takes forward the Neighbourhood Plan and the principles underlying the Plan.

Overview of the year

SoWN continues to operate as a Charitable Incorporated Organisation (CIO). Its constitution was drawn up, based on a Charity Commission model, with the following objectives:

To further the following exclusively charitable purposes for the public benefit within the area defined by the Neighbourhood Development Plan approved in 2019 for the South Bank and Waterloo neighbourhood ("the area of benefit"):

- 1) To promote high standards of planning and architecture in or affecting the area of benefit.
- 2) To educate the public in the geography, history, natural history, culture and architecture of the area of benefit.
- 3) To secure the preservation, protection, development and improvement of features or areas of historic or public interest in the area of benefit.

SoWN worked in five broad areas established by the Steering Group.

1. Review Planning Applications in light of SoWN's Policies
2. Enlist local views on Planning Applications generally on behalf of Residential and Business Communities, and to **support developments that protect and enhance the character of the area, the environment and the public realm.**
3. Support the implementation of the Net Zero 2030 strategy for the area
4. Co-ordinate/Consult/Represent views of Residential and Business Communities more generally on current issues particularly through the South Bank and Waterloo Forum
5. Develop and implement the strategy for allocating the Neighbourhood CIL, along with the London Eye Community Chest and Health and Wellbeing funding from the London Borough of Lambeth

SoWN works through the following working groups

- Planning
- Environment and Greening
- Development Funding
- Communications and Membership
- Local History
- Lower Marsh

The Trustees met four times during the course of the year. They considered the strategy and process to implement the funding allocations, the implementation of the Net Zero Strategy which was relaunched as South Bank and Waterloo Sustains Us, topics for the South Bank and Waterloo Forum and how SoWN increases its membership and representation of the community as a whole.

South Bank and Waterloo Neighbours

Trustees' Annual Report for the year ended 31 March 2025

The Trustees are pleased to note particularly the continuing work of the Planning and Environment Groups over the course of the year in encouraging a wider debate over planning issues and application, and in encouraging a greater understanding of the environmental issues in support of the London Borough of Lambeth's policy of net zero carbon by 2030. Of particular note was the Launch of the £1m NCIL funding from the London Borough of Lambeth together with the appointment of SoWN's Programme Coordinator, Charlotte, who took up the post during the year.

SoWN began the process of administering £1m made available to the local area from Neighbourhood Community Infrastructure Levy for projects arising from the Neighbourhood Plan. It also administered monies from Lambeth's Health and Wellbeing Fund.

During the course of the year SoWN also played a significant role in the development of plans for Emma Cons Gardens, a Retail Strategy for Lower Marsh and local Green Spaces. It has begun to play a role in the Waterloo Station Master Plan.

SoWN celebrated its 5th birthday with 'Wonderful Waterloo' - a showcase of all the projects it has funded, held on Thursday March 20th 2025 at St John's Church.

Reserves Policy

The trustees aim to maintain free reserves (unrestricted funds) sufficient to cover between one and three months of core operating costs, providing resilience against short-term funding gaps and allowing the organisation to respond to community priorities. At 31 March 2025, unrestricted reserves stood at £4,353, which the trustees consider appropriate for the charity's current level of activity. The reserves position will be reviewed annually.

Risk management

The trustees review principal risks annually (e.g., grant dependency, delivery capacity, governance continuity) and mitigate through diversified funding, budgeting, and active oversight via the Steering Group

SoWN also a member of the Lambeth Forum Network.

A fuller description of the year's activities will be found in the Annual Review of the Steering Group.

Rev Giles William Goddard- Chair
Maximilian Weiner - Treasurer
David William Richard Clarson - Secretary

Date: 20th November 2025

South Bank & Waterloo Neighbours

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Signed:-

Mohammad Ali - Independent Examiner

Chartered Certified Accountant

106 Coventry Road
Ilford
Essex
IG1 4RG

This report was signed on

South Bank & Waterloo Neighbours - Statement of Financial Activities for the year ended 31 March 2025

	Notes	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Income & Endowments from:					
Donations & Legacies	6	-	137,236	137,236	66,750
Total income		-	137,236	137,236	66,750
Expenditure on:					
Charitable activities	8/9	2,969	176,238	179,207	12,910
Total expenditure		2,969	176,238	179,207	12,910
Net income for the year		(2,969)	(39,002)	(41,971)	53,840
Net income after transfers		(2,969)	(39,002)	(41,971)	53,840
Net movement in funds		(2,969)	(39,002)	(41,971)	53,840
Reconciliation of funds:-					
Total funds brought forward		7,322	75,750	83,072	24,581
Total funds carried forward		4,353	36,748	41,101	78,421

All activities derive from continuing operations

South Bank & Waterloo Neighbours - Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	2	-	108
Cash at bank and in hand		41,826	83,364
Total current assets		<u>41,826</u>	<u>83,472</u>
Creditors: amounts falling due within one year	3	<u>(725)</u>	<u>(400)</u>
Net current assets		41,101	83,072
The total net assets of the charity		<u>41,101</u>	<u>83,072</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds		36,748	75,750
		36,748	75,750
Unrestricted Funds			
Unrestricted Revenue Funds		4,353	7,322
		4,353	7,322
Designated Funds		-	-
Total charity funds	4	<u>41,101</u>	<u>83,072</u>

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

Approved by the board of trustees on 20 November 2025 and signed on their behalf by:

Rev Giles William Goddard- Chair

Maximilian Weiner - Treasurer

David William Richard Clarson - Secretary

The notes attached form an integral part of these accounts.

South Bank & Waterloo Neighbours

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

1 Accounting policies

Basis of preparation

The financial statements have been prepared on an accruals basis, following the historical cost convention, in compliance with Financial Reporting Standard 102 (FRS 102), effective from 1 January 2016. They also adhere to the SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, which applies to accounting periods starting on or after 1 January 2019. The SORP was issued by the Charity Commission for England and Wales (CCEW).

The charity has prepared its accounts in line with SORP 2019, superseding the previously applicable SORP 2005, which has now been withdrawn. While the Charities (Accounts and Reports) Regulations 2008 still reference SORP 2005, this financial statement has been prepared in accordance with SORP 2019 to align with current best practice.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Where donations and grants are restricted to future accounting periods, they are deferred and recognised in those future accounting periods. Grants for immediate financial support and assistance, or to reimburse costs previously incurred, are recognised immediately.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

South Bank & Waterloo Neighbours

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

Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Expenditure and basis of apportioning costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item to which it relates and has been classified under headings that aggregate all costs related to the category. Expenditure is classified under the following activity headings:

Charitable activities: Expenditure on charitable activities includes costs associated with the delivery of the charity's activities and services for its beneficiaries, and include both the direct costs and support costs relating to these activities. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements. Support costs include office costs and those of other central functions.

As a small charity, expenditure is classified directly by activity or nominal account. No separate allocation of support costs has been made, and costs are recorded against the charitable activity to which they relate. Governance costs are disclosed separately where material

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The trustees seek to use short term deposits to maximise the return on monies held at the bank and to manage cash flow.

The charity 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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements as it is impractical to estimate such value. Where services and facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

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Notes to the Accounts for the year ended 31 March 2025

2 Debtors

	2025	2024
	£	£
Prepayments and accrued income	-	108

3 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	725	400

4 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2025

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	5,078		36,748	41,826
Current Liabilities	(725)	-	-	(725)
	4,353	-	36,748	41,101

At 1 April 2024

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	7,722	-	75,750	83,472
Current Liabilities	(400)	-	-	(400)
	7,322	-	75,750	83,072

South Bank & Waterloo Neighbours

Notes to the Accounts for the year ended 31 March 2025

Particulars of how particular funds are represented by assets and liabilities

	Funds brought forward from 2024 £	Income £	Expenditure £	Transfer £	Funds carried forward to 2026 £
<i>Unrestricted and designated funds:-</i>					
Unrestricted Revenue Funds	7,322	-	(2,969)	-	4,353
Total unrestricted and designated funds	7,322	-	(2,969)	-	4,353
<i>Restricted funds:-</i>					
London Groundwork Grant	20,250	6,750	(27,000)		-
Lambeth Forum Network (Clapham Park Project)	3,500	5,500	(4,537)		4,463
Health & Wellbeing	52,000		(42,220)		9,780
Community Chest - London Eye		46,486	(37,782)		8,704
NCIL Funds - WAW (Emma Cons gardens)		22,500	(22,500)		-
NCIL Funds - BOST (Waterloo Millennium Green)		25,000	(25,000)		-
NCIL Funds - Coin St Waterloo Resilience Hub		5,000			5,000
NCIL Funds (SoWN Project Lead)		26,000	(17,199)		8,801
Total restricted funds	75,750	137,236	(176,238)	-	36,748

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Notes to the Accounts for the year ended 31 March 2025

5 The purposes for which the funds are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Greater London Authority
Grow Back Greener Fund grant

Community projects to plant trees to provide shade, create and enhance green space and increase climate resilience.

LFN (Clapham Park Project)

Growing local partnerships and improving inclusion and diversity

Health & Wellbeing

Make small grants for health and wellbeing in the South Bank and Waterloo area.

Community Chest - London Eye

Builds community cohesion and resilience in the Waterloo and South Bank ward area

NCIL Funds - WAW (Emma Cons gardens)

Grant for temporary public installation and placemaking at Emma Cons Gardens

NCIL Funds - BOST (Waterloo Millennium Green)

Funding to improve landscaping and community access at Waterloo Millennium Green

NCIL Funds - Coin St Waterloo Resilience Hub

Funding for neighbourhood improvement and inclusive community development at Coin Street

NCIL Funds (SoWN Project Lead)

NCIL – Project Lead/Admin Support

South Bank & Waterloo Neighbours

Detailed analysis of income and expenditure for the year ended 31 March 2025

This analysis is classified by conventional nominal descriptions and not by activity.

6 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025 £	2025 £	2025 £	2024 £
Revenue grants from government and public bodies				
Greater London Authority Grow Back Greener Fund grant	-	-	-	6,750
Lambeth Forum Network (Clapham Park Project)	-	5,500	5,500	5,000
Health & Wellbeing	-	-	-	55,000
London Groundwork	-	6,750	6,750	-
Community Chest - London Eye	-	46,486	46,486	-
NCIL Funds - WAW (Emma Cons gardens)	-	22,500	22,500	-
NCIL Funds - BOST (Waterloo Millennium Green)	-	25,000	25,000	-
NCIL Funds - Coin St Waterloo Resilience Hub	-	5,000	5,000	-
NCIL Funds (SoWN Project Lead)	-	26,000	26,000	-
Total public sector revenue grants	-	137,236	137,236	66,750
Prior year				
	Unrestricted Funds	Restricted Funds	Prior Year Total Funds	
	2024	2024	2024	
	£	£	£	
Total Donations, Grants and Legacies	-	66,750	66,750	

South Bank & Waterloo Neighbours

Detailed analysis of income and expenditure for the year ended 31 March 2025

7 Expenditure on charitable activities - Direct spending

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2025 £	2025 £	2025 £	2024 £
Marketing and advertising of charitable services		-	-	-	3,151
Community Engagement & Development Outreach-LFN		-	4,537	4,537	-
Neighbourhood environmental impact		-	-	-	1,500
Community Engagement & Development-Community Chest - London Eye		-	2,672	2,672	-
Lambeth NCiL Programme Coordinator		-	17,199	17,199	-
Total direct spending	8	-	24,408	24,408	4,651

8 Expenditure on charitable activities- Grant funding of activities

		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>		2025 £	2025 £	2025 £	2024 £
Grants made to organisations		-	151,830	151,830	-
Expenditure on charitable activities - Direct spending	7	-	24,408	24,408	4,651
Total		-	176,238	176,238	4,651

South Bank & Waterloo Neighbours

Detailed analysis of income and expenditure for the year ended 31 March 2025

Breakdown of Grants made to organisations

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year
	2025	2025	2025	2024
	£	£	£	£
The London City Mission		3,600	3,600	-
Wellington Mills Housing Co Op		2,700	2,700	-
Waterloo Community Counselling		2,957	2,957	-
Archbishops Park Community Trust		3,359	3,359	-
The Bridge At Waterloo		4,500	4,500	-
Oasis Community Hub Waterloo		4,305	4,305	-
Colombo Sports		4,088	4,088	-
The Garden Museum		1,176	1,176	-
Waterloo Sports		4,500	4,500	-
Bankside Open Spaces Trust		5,306	5,306	-
Coin Street Centre Trust		3,119	3,119	-
We Are Waterloo Ltd		22,500	22,500	-
Afro-Brazilian Maculele Charity UK		2,500	2,500	-
China Walk TRA		880	880	-
Regans Soccer School Limited		1,500	1,500	-
Bankside Open Spaces Trust		2,000	2,000	-
Waterloo Action Centre		1,500	1,500	-
Oasis Community Hub Waterloo		2,000	2,000	-
Clearcommunityweb Cic		2,500	2,500	-
Independent Academic Research Studies International Institute (Sculpt)		2,500	2,500	-
The London City Mission		4,500	4,500	-
The Bridge At Waterloo		2,500	2,500	-
The Bridge At Waterloo - Dreamtime		1,500	1,500	-
China Walk Tra		900	900	-
Regans Soccer School Limited		1,500	1,500	-
Coin Street Centre Trust		1,000	1,000	-
Oasis Community Hub Waterloo		1,500	1,500	-
Bankside Open Spaces Trust		2,000	2,000	-

South Bank & Waterloo Neighbours

Detailed analysis of income and expenditure for the year ended 31 March 2025

The Bridge At Waterloo	2,000	2,000	-
The Bridge At Waterloo - Dreamtime	1,300	1,300	-
Regans Soccer School Limited	1,500	1,500	-
Independent Academic Research Studio (Sculpt)	2,140	2,140	-
London borough of Lambeth	27,000	27,000	-
Bankside Open Spaces Trust	25,000	25,000	-
	-	151,830	151,830
	-	-	-

9 Administration Expenses

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Web Expenses	1,671	-	1,671	1,207
Management Fees	-	-	-	450
SoWN Room Booking	296	-	296	-
Bank charges	240	-	240	156
Governance Cost:				
Independent Examiner's fees	762	-	762	400
Meeting- AGM and steering Group	-	-	-	1,395
	2,969	-	2,969	3,608

10 Related Party Transactions

The charity had no transactions with related parties. There were no transactions or balances with trustees, key management personnel, or any other related parties 24/25:Nil (23/24:Nil).

No trustee received any remuneration or reimbursement of expenses during the year 24/25: £nil; (23/24: £nil).

11 Employees

The charity had no employees during the year 24/25: none; (23/24: none).