



Charity registration number 1002882 (England and Wales)

Company registration number 02572177

SOUTHSIDE REHABILITATION LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



SOUTHSIDE REHABILITATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Glyn Kyle (Chair) Rhiannon Hughes (Trustee) Laura El-Bahrawy (Trustee) (Appointed 17 April 2024) Elizabeth Duthie (Trustee) Stephanie Correia (Trustee) Anthony Lock (Trustee) Pamela Newman (Trustee)
Charity number (England and Wales)	1002882
Company number	02572177
Registered office	45 Knights Hill London SE27 0HS
Independent examiner	Ellacotts LLP Countrywide House 23 West Bar Banbury Oxfordshire England OX16 9SA
Bankers	Natwest Peckham Branch 65 Peckham High Street London SE15 5RY
Solicitors	Russel Cooke 2 Putney Hill London SW15 6AB



SOUTHSIDE REHABILITATION LIMITED

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SOUTHSIDE REHABILITATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2019).

Legal and administrative information set out on the introductory pages form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities:

Objectives and activities

The charity was established 'for the advancement of the science and practice of Work Rehabilitation as a technique for the relief and rehabilitation of persons suffering from long-term mental ill health'. In relation to the principle of public benefit, our aim is to assist these disadvantaged people to achieve their aim of recovery and social inclusion, including attaining open employment.

We are dedicated to a planning approach that prioritises each individual's unique needs, regardless of their abilities or challenges. We are a not-for-profit organisation supporting individuals with severe mental illness who face societal exclusion due to their condition. They often experience challenges such as poverty, social isolation, unemployment and stigma, among other disadvantages. Our aim is to provide and maintain high quality services in order to enable our clients to recover and achieve their goals. The service enables each client to reach a high level of independence in all areas of their life including those not directly related to work, such as housing, medication management, and social skills. This helps them to become socially included.

Strategies for achieving aims and objectives

The charity, located in Southeast London, focuses on offering structured days filled with purposeful activities, real work experience, and support to help individuals recover and progress in their lives. To achieve this, we operate three small, non-profit businesses – printing, catering, and cleaning – that serve both internal departments and external customers. We also provide basic IT training, recognizing the growing importance of digital skills in daily life. Each department is managed by a supervisor/keyworker who oversees operations and provides the support and training for the clients. These supervisors are hired for their specific expertise, such as a cook for the catering department. Additionally, all staff receive training related to mental health upon starting their employment. Staff receive training at the start of their employment and every 3 years in Health and Safety, Safeguarding, Manual Handling and First Aid. Annual appraisals are conducted, and all staff are encouraged and supported to attend courses related to their job and their career aspirations. The charity employs 10 staff, 5 full time and 5 part-time, comprising 4 men and 6 women. It is an ethnically diverse group, reflecting the diversity of the local population. Since April 2015, we have aligned with the Local Authorities and Clinical Commissioning Groups we work with by becoming a London Living Wage employer. This commitment poses a financial challenge for the organization, as we have no control over the annual increase, which has varied from under 1% to 10% in April 2024.

We have all the policies and procedures in place required to protect the interests of staff, clients and customers. We use our Trustees and independent external Health and Safety, HR and Occupational Health Consultants to add to the expertise available to staff.



SOUTHSIDE REHABILITATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Criteria used for assessing success

All our clients are assessed by qualified professionals before referral, and a risk assessment is conducted if needed. Upon referral, the department supervisor/keyworker meets with them, and their first four weeks are probationary. We also welcome self-referrals for those interested in attending. During this time the client is supported to complete a Recovery Star, a self-assessment tool that helps people to identify areas which require improvement and set goals. Close links are kept with their Care Co-ordinator in the community in order to facilitate communication. Most of our clients are on the Care Programme Approach and are regularly seen by their Care Co-ordinator.

At present, although we offer training and support to anyone with a mental health condition aged over 18, we receive very few referrals from those who are 18-24. Many of our clients are ex-offenders.

Those on Disability Living Allowance are not often eligible for the Personal Independent Payment and we are in a continuous battle to ensure our clients receive a Freedom Pass, the absence of which would have a major impact on their ability to get around and be more socially included. SRA reimburse clients who have to pay for travel to and from our services, so lack of a Freedom Pass is a further burden to the organisation. Fortunately, most clients can apply for a Discount Oyster Card which halves the cost of each journey.

On average it takes 2 years to get someone to work readiness. It can take this long because most people when referred have not worked for 10 years or more, and some may not have worked at all. During the last few years worklessness has moved up the Government's agenda and, both at a local and national level, much energy is being focussed on how to change things to get more people into work. When unemployment is high, it is even more difficult for our clients to find jobs as they are competing with people who have recently been in employment, have higher qualifications, and more experience. There can also be issues for clients offered zero hour contracts.

We also offer volunteering opportunities and work placements to members of our local community, including work experience weeks for school students. It is essential that we are an integral part of our local community. We work closely with a nearby community facility, The Portico Gallery, and as a result they raise monies for us at special Love TKO Sound, Soul & Reggae DJ events open to clients, their families and supporters of the charity. We were delighted when our Patron, Helen Hayes MP attended one of these events. This relationship continues to develop. We have an established partnership with Urban Art, a local outdoor art exhibition, making us one of the charities they sponsor. Annual events are held in Brixton where we, along with 3 other organisations, volunteer to help run the event. We receive 5% of the sales proceeds as a donation to our charity. After the pandemic, the 2021 exhibition was virtual and did not raise funds for charities, but fortunately the event returned in 2022 and has gone from strength to strength. In 2023 we raised £1,668. Throughout the year, we have raised another £6,333 in donations through events and sponsorship from taking part in the London Marathon, London Big Half and other events.

We were very fortunate to be included in a newspaper article towards the end of 2023, highlighting the Felix Project who save thousands of tonnes of food from waste. SRA receive a weekly donation of vegetables, fruits, meat, fish and dairy which supports our catering service and our ability to provide a free nutritious lunch. The article also focused on one of our clients who struggles with debt, asking how she manages and how the food provided helps her every week. After reading the article, 2 members of the public made donations to help individual clients with debts and provide a Christmas meal.

We would like to take this opportunity to thank all those who have supported us this year particularly our staff, volunteers, customers, friends, donors and Trustees.



SOUTHSIDE REHABILITATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

In the year under review, we were delighted to be awarded a one year contract, with the option to extend to two years, by the Southeast London Integrated Care Board, Southwark to provide 30 places for Southwark residents. We continued to work with them to secure the optional extension.

In 2023/24, we supported 71 clients, with over 75% from ethnic minority communities and 57% being male. We received 27 referrals and saw 20 clients move on during the year. Of those discharged, one relocated to a different area, two transitioned into supported employment, and one moved to lower support accommodation and chose to stop attending. Unfortunately, two clients passed away unexpectedly. The remaining clients left either due to a lack of motivation or to explore other opportunities.

We encourage all our clients to attend Adult Education or engage in volunteering to enhance their skills and knowledge. This experience is invaluable when applying for jobs. During the year 3 clients continued to volunteer at other services, 7 accessed other regular activities including going to the gym, guitar lessons and gardening, and 8 are actively looking for work.

Significant factors

During the year we had to raise two safeguarding issues due to concerns over client's safety and wellbeing. In both cases, we were able to liaise with authorities and care workers/clinicians to resolve some of the issues that involved the health and safety of our clients.

Fundraising practices

Unlike many other mental health services, our attendance level is over 80%, which is 10% above our contract. We lose less than 1% during the initial induction period. This reflects the hard work we put into engaging and retaining people who present with a number of complex mental health and social issues including social exclusion.

We also continue to develop good relationships with voluntary sector organisations, providers in the statutory and the private sectors and our local community. We play an active role in West Norwood and Camberwell where our services are based. We have carried out some joint events and are actively participating in Station to Station, a project to help small businesses in West Norwood.

The Design Council project to develop and implement a project with Oviva to improve the physical wellbeing of our clients commenced in January 2022. This program was successfully concluded in 2023.

Since the loss of grant funding from Lambeth, reported last year, we have successfully applied for grants to maintain and improve our services, including to unfunded Lambeth residents.

We were delighted to be awarded a 3 year grant by the City Bridge Foundation to expand our services into neighbouring boroughs, also served by South London and Maudsley NHS Trust. Not only was this an endorsement of our years of successful support for NHS Mental Health Services in our core boroughs, but also represents a substantial opportunity for SRA to develop.

Towards the end of the period we also received notification that we were being successful in our application to the Garfield Weston Foundation which will be reported more fully in the next report.

Finally, we also received notification of our being successful in the United Kingdom Shared Prosperity Fund, Town Centre Improvement Fund from Lambeth Council. This covered kitchen improvements which has enabled Trustees to reduce the designated reserves for the refurbishment of our premises at Knights Hill.

We are very grateful for the support and endorsement of all our funders.



SOUTHSIDE REHABILITATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Total incoming resources include income received from the new NHS ICB Southwark contract, £93,622, together with the first quarter of the City Bridge Foundation grant, £195,396 over three years. £142,220 was income generated from the various activities in our non-profit businesses, an increase in 12% from the previous year.

Resources expended on charitable activities increased in the year to £432,884. The deficit for the year amounted to £151,907, funded through our reserves, (2023 - surplus of £38,037). We continue to investigate all the possibilities to increase incoming resources in order to address this position. Our thanks to all of our funders and to our customers who are very loyal to us.

We continue to work hard to keep our overheads down and to increase the income generated through our sales in order to keep the price of our training places down and ensure that every penny goes to our service users.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Management Committee reviews annually the charity's need for reserves in line with the Charity Commission's guidelines. Our Policy is to maintain free reserves equivalent to four months' expenditure less depreciation to meet shortfalls in income or unforeseen expenditure.

The Management Committee agreed to designate a portion of its reserves for building works, including those necessary under the terms of the lease, on our premises on Knights Hill in 2023/24. These were based on estimates received from the freeholder and other quotes. The work was delayed by the UKSPF grant application process.

Investment policy

Our investment policy is to achieve the highest possible returns consistent with maintaining adequate liquidity and minimising risk, but this is very difficult in the present climate. The present investment environment is very poor which is reflected in the interest we have earned this year.

Plans for future periods

Management and staff are working hard to mobilise our expansion into neighbouring boroughs served by SLAM and funded by the City Bridge Foundation. This will be the focus of our report next year.

In order to address our existing funding gap the charity will continue to investigate all possibilities for increasing our incoming resources. This covers the negotiations with new partners in new areas, possible additions and extensions to existing services, together with the appropriate extension of our social enterprises.

These activities are designed to offer stability to the charity, extensions to the opportunities and training available to clients together with the opportunity for those living with severe mental illness in other London Boroughs to access our valuable services.

Structure, governance and management

The Charity is a company limited by guarantee.



SOUTHSIDE REHABILITATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Glyn Kyle (Chair)	
Rhiannon Hughes (Trustee)	
Laura El-Bahrawy (Trustee)	(Appointed 17 April 2024)
Elizabeth Duthie (Trustee)	
Stephanie Correia (Trustee)	
Anthony Lock (Trustee)	
Pamela Newman (Trustee)	
Doye Akinlade (Trustee)	(Resigned 1 February 2024)

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The total number of such guarantees at 31 March 2024 was 6.

Organisational structure

The charity is governed by its Memorandum and Articles of Association adopted on 7th January 1991.

A Management Committee, which meets at least bi-monthly administers the charity. The committee appoints its members, who are the members of the company. Members are chosen for the particular expertise they can bring to the charity. The Chief Executive, Julie El-Bahrawy, was appointed by the Management Committee to manage the day-to-day operations of the charity. Trustees have referred to the guidance on public benefit when reviewing our aims and objectives and when planning for the future. Trustees ensure that the charity carries out its object for the public benefit. The sections below, Objectives and Activities, and Achievements and Performance, provide the evidence that we have complied with public benefit.

New Committee members are provided with information related to structure, finances and strategic direction of Southside Rehabilitation Ltd. as well as their roles and responsibilities. Training is also available, and a skills audit is completed annually.

Going Concern

The Trustees have a duty to ensure that when presenting this report that the charity will be in a position to continue its activities and meet its liabilities for at least the next 12 months.

The Executive Committee frequently confer with the CEO and Management team on current events and future projections and the impact on the future of the company. An annual budget is prepared, and regular forecast updates for the current year and future periods are reviewed by the Executive Committee.

Our current projections show that the charity is expected to be able to meet its liabilities as they fall due for the foreseeable future.

After careful consideration of these factors, the trustees have concluded that the going concern basis of preparation is appropriate.



SOUTHSIDE REHABILITATION LIMITED

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees' report was approved by the Board of Trustees.



Glyn Kyle (Chair)

Date: 20th November 2024



SOUTHSIDE REHABILITATION LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTHSIDE REHABILITATION LIMITED

I report to the Trustees on my examination of the financial statements of Southside Rehabilitation Limited (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Charlotte Toemaes BSc FCA

Ellacotts LLP

Countrywide House

23 West Bar

Banbury

Oxfordshire

OX16 9SA

England

Date: 23/12/24



SOUTHSIDE REHABILITATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	19,202	110,747	129,949	320,043
Charitable activities	4	142,220	-	142,220	126,790
Investments	5	8,808	-	8,808	1,482
Total income		<u>170,230</u>	<u>110,747</u>	<u>280,977</u>	<u>448,315</u>
Expenditure on:					
Charitable activities	6	<u>322,137</u>	<u>110,747</u>	<u>432,884</u>	<u>410,278</u>
Total expenditure		<u>322,137</u>	<u>110,747</u>	<u>432,884</u>	<u>410,278</u>
Net income/(expenditure) and movement in funds		(151,907)	-	(151,907)	38,037
Reconciliation of funds:					
Fund balances at 1 April 2023		<u>431,198</u>	-	<u>431,198</u>	<u>393,161</u>
Fund balances at 31 March 2024		<u>279,291</u>	-	<u>279,291</u>	<u>431,198</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.



SOUTHSIDE REHABILITATION LIMITED

BALANCE SHEET AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		14,737		23,810
Current assets					
Stocks	13	3,503		3,503	
Debtors	14	23,582		30,297	
Cash at bank and in hand		364,592		398,331	
		<u>391,677</u>		<u>432,131</u>	
Creditors: amounts falling due within one year	15	<u>(127,123)</u>		<u>(24,743)</u>	
Net current assets			<u>264,554</u>		<u>407,388</u>
Total assets less current liabilities			<u>279,291</u>		<u>431,198</u>
The funds of the Charity					
Unrestricted funds	18		<u>279,291</u>		<u>431,198</u>
			<u>279,291</u>		<u>431,198</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 20th November 2024


Glyn Kyle (Chair)

Company registration number 02572177 (England and Wales)



SOUTHSIDE REHABILITATION LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(42,547)		40,749
Investing activities					
Investment income received		8,808		1,482	
Net cash generated from investing activities			8,808		1,482
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(33,739)		42,231
Cash and cash equivalents at beginning of year			398,331		356,100
Cash and cash equivalents at end of year			<u>364,592</u>		<u>398,331</u>



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Southside Rehabilitation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 45 Knights Hill, London, SE27 0HS. The Charities Company registration number and Charity registration number can be seen by referring to the Legal and Administrative information page at the beginning of this document.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Computer Hardware	25%-33% Straight Line
Computer Software	25% Straight Line
Kitchen & Cleaning equipment	25% Straight Line
Plant and Tools	25% Straight Line
Fixtures and fittings	25% Straight Line
Printing Equipment	10%-20% Straight Line
Motor vehicles	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

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



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations	9,202	-	9,202	2,677	-	2,677
Grants	10,000	-	10,000	317,366	-	317,366
Southwark CCG	-	93,622	93,622	-	-	-
City Bridge Foundation	-	17,125	17,125	-	-	-
	<u>19,202</u>	<u>110,747</u>	<u>129,949</u>	<u>320,043</u>	<u>-</u>	<u>320,043</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Catering	3,412	5,730
Print	99,429	91,607
Sweeping/Laundry	38,004	29,383
Southside works	1,375	70
	<u>142,220</u>	<u>126,790</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank Interest receivable	<u>8,808</u>	<u>1,482</u>



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on charitable activities

	Charitable activities	Charitable activities restricted funds	Total	Charitable activities
	2024	2024	2024	2023
	£	£	£	£
Direct costs				
Wages & social security	127,293	37,405	164,698	155,288
Support workers	14,704	12,644	27,348	-
Management	11,831	18,650	30,481	-
Pensions	2,212	3,070	5,282	2,340
Consultancy Fees	16,070	-	16,070	-
Catering	4,215	3,273	7,488	9,048
Print	14,744	11,463	26,207	27,976
Sweepers & Laundry	8,066	6,265	14,331	13,899
Clerical	2,108	6,125	8,233	7,761
	<u>201,243</u>	<u>98,895</u>	<u>300,138</u>	<u>216,312</u>
No Restricted Expenditure was incurred in the prior year (2023)				
Share of support and governance costs (see note 7)				
Support	116,625	11,852	128,477	186,028
Governance	4,269	-	4,269	7,938
	<u>322,137</u>	<u>110,747</u>	<u>432,884</u>	<u>410,278</u>
Analysis by fund				
Unrestricted funds	322,137	-	322,137	410,278
Restricted funds	-	110,747	110,747	-
	<u>322,137</u>	<u>110,747</u>	<u>432,884</u>	<u>410,278</u>



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

	Charitable activities	Charitable activities restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Staff costs	31,559	3,198	34,757	90,653
Depreciation	8,238	835	9,073	10,837
Training & Development	3,261	332	3,593	2,696
Other Operating Leases	23,501	2,400	25,901	26,310
Motor & Travel	1,405	150	1,555	1,531
Insurance	10,693	1,085	11,778	6,636
Light & Heat	15,208	1,541	16,749	12,410
Telephone	3,464	351	3,815	3,953
Advertising	215	25	240	1,871
Repairs & Maintenance	8,223	833	9,056	9,874
Sundries	10,697	1,083	11,780	19,003
Postage & Stationery	161	19	180	254
Governance	4,269	-	4,269	7,938
	<u>120,894</u>	<u>11,852</u>	<u>132,746</u>	<u>193,966</u>

No Restricted Expenditure was incurred in the prior year (2023)

8 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	9,073	10,837
	<u>9,073</u>	<u>10,837</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable Activities	9	7
Support	2	2
Total	<u>11</u>	<u>9</u>



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

(Continued)

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets	Computer Hardware	Computer Software	Kitchen & Cleaning equipment	Plant and Tools	Fixtures and fittings	Printing Equipment	Motor vehicles	Total
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2023	56,303	13,525	21,244	652	84,786	112,923	39,129	328,562
At 31 March 2024	56,303	13,525	21,244	652	84,786	112,923	39,129	328,562
Depreciation and impairment								
At 1 April 2023	53,096	12,910	21,244	652	81,891	105,048	29,910	304,751
Depreciation charged in the year	1,624	273	-	-	1,239	2,250	3,688	9,074
At 31 March 2024	54,720	13,183	21,244	652	83,130	107,298	33,598	313,825
Carrying amount								
At 31 March 2024	1,583	342	-	-	1,656	5,625	5,531	14,737
At 31 March 2023	3,207	615	-	-	2,894	7,875	9,219	23,810



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Stocks

	2024 £	2023 £
Catering stock	257	257
Copy shop stock	2,773	2,773
Sweepers stock	473	473
	<u>3,503</u>	<u>3,503</u>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	20,972	9,370
Other debtors	-	3,580
Prepayments and accrued income	2,610	17,347
	<u>23,582</u>	<u>30,297</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	10,315	4,331
Deferred income	88,661	-
Trade creditors	2,497	12,012
Other creditors	6,200	6,000
Accruals	19,450	2,400
	<u>127,123</u>	<u>24,743</u>

16 Deferred income

	2024 £	2023 £
Arising from Grant received in advance	88,661	-
	<u>88,661</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	88,661	-
	<u>88,661</u>	<u>-</u>

Movements in the year:



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income (Continued)

Deferred income at 1 April 2023	-	-
Resources deferred in the year	88,661	-
	<u>88,661</u>	<u>-</u>
Deferred income at 31 March 2024	<u>88,661</u>	<u>-</u>

17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	4,817	4,576
	<u>4,817</u>	<u>4,576</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	431,198	170,230	(322,137)	279,291
	<u>431,198</u>	<u>170,230</u>	<u>(322,137)</u>	<u>279,291</u>

Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	393,161	448,315	(410,278)	431,198
	<u>393,161</u>	<u>448,315</u>	<u>(410,278)</u>	<u>431,198</u>

19 Designated funds

The designated funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	-	110,747	(110,747)	-
	<u>-</u>	<u>110,747</u>	<u>(110,747)</u>	<u>-</u>



SOUTHSIDE REHABILITATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Designated funds

(Continued)

At each year end, the Trustees determine how much funds, if any, are to be designated for the purpose of funding future capital projects and/or are released to fund existing projects.

The Trustees have designated £133,500 in total. £71,500 is to be spent on the refurbishment of Knights Hill and the Trustees expect to carry this out over the 6-9 months from the date of these accounts. The remaining £62,000 is designated for replacement machinery for the print department and the Trustees expect to utilise this amount within 12 months following these accounts.

Unrestricted funds available in 2024 are £279,291 (2023 £431,198) and a portion of this has been allocated and ring fenced for capital projects. The capital projects that the Trustees have designated are for the refurbishment of Knights Hill and replacement machinery.

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

21 Cash (absorbed by)/generated from operations

	2024	2023
	£	£
(Deficit)/surplus for the year	(151,907)	38,037
Adjustments for:		
Investment income recognised in statement of financial activities	(8,808)	(1,482)
Depreciation and impairment of tangible fixed assets	9,073	10,837
Movements in working capital:		
(Increase) in stocks	-	(3,503)
Decrease/(increase) in debtors	6,715	(30,297)
Increase in creditors	13,719	24,743
Increase in deferred income	88,661	-
Cash (absorbed by)/generated from operations	<u>(42,547)</u>	<u>38,335</u>

22 Analysis of changes in net funds

The Charity had no material debt during the year.