

The Southside Trust

Annual Report and Accounts

for the year ended

31 March 2025

Charity Registration Number: 1018310

Annual Report and Accounts for the year ended 31 March 2025

Legal and administrative details

Trustees: Gill Williams
Sue Mandry
Karl Dewey
Frances McElvenny (from 14 October 2023 until 14 October 2024)
Simon Ward (from 29 October 2024)

The Southside Trust is registered with the Charity Commission under reference 1018310.

Review of the year

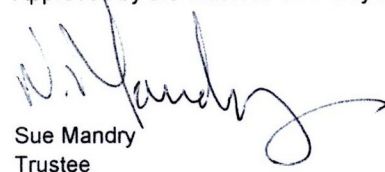
Property income increased due to more users of the Hall and costs dipped slightly, leaving a surplus of £2,483 (2024 £588) on the designated fund for the year and £13,321 held over against future property costs (2024 £10,838).

In addition to income of £14,444 (2024 £18,710) and realised profits on disposals of £594 (2024 losses of £28,227), the movement on the unrealised profits in the portfolio in the year was a loss of £1,645 (2024 surplus of £57,291). The market value of the listed investments was £713,496 (2024 £724,692) at the year end.

As well as grants covering the capitation fees to the National Scout Association of the groups within the former Southside District, The Southside Trust also made grants in the year to those groups for rent incurred.

The accounts have been drawn up on a basis that is consistent with previous years.

Approved by the Trustees on 7 May 2025 and signed on their behalf by


Sue Mandry
Trustee

This report is on the accounts of The Southside Trust for the year ended 31 March 2025.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the Charities Act;
to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Regulators. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements

- * to keep accounting records in accordance with section 130 of the Charities Act; and
- * to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

Keith Mitchell ACA
27 Rossiter Road, London SW12 9RY



7 May 2025

Annual Report and Accounts for the year ended 31 March 2025

Statement of financial activities

Income

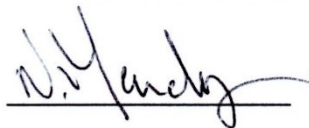
	General fund 2025 £	Designated fund 2025 £	Total 2025 £	General fund 2024 £	Designated fund 2024 £	Total 2024 £
Income from voluntary sources						
Property rents	0	17,665	17,665	0	16,630	16,630
Total income from voluntary sources	<u>0</u>	<u>17,665</u>	<u>17,665</u>	<u>0</u>	<u>16,630</u>	<u>16,630</u>
income from investments						
Investment income	14,444	167	14,611	18,710	0	18,710
Profit / (loss) on sale of investments	594	0	594	(28,227)	0	(28,227)
Movement on unrealised profits	(1,645)	0	(1,645)	57,291	0	57,291
	<u>13,393</u>	<u>167</u>	<u>13,560</u>	<u>47,774</u>	<u>0</u>	<u>47,774</u>
Total income	<u>13,393</u>	<u>17,832</u>	<u>31,225</u>	<u>47,774</u>	<u>16,630</u>	<u>64,404</u>
Expenditure						
Premises						
Rent and rates	0	310	310	0	290	290
Light, heat and water	0	2,010	2,010	0	3,076	3,076
Wi-fi costs	0	307	307	0	288	288
Insurance	0	581	581	0	1,134	1,134
Management Fee	0	0	0	0	450	450
Waste disposal	0	0	0	0	0	0
Repairs and renewals	0	12,141	12,141	0	10,804	10,804
Professional fees	0	0	0	0	0	0
	<u>0</u>	<u>15,349</u>	<u>15,349</u>	<u>0</u>	<u>16,042</u>	<u>16,042</u>
Support of Scout groups						
Capitation fees	15,487	0	15,487	17,592	0	17,592
Jamboree and County trips	0	0	0	1,000	0	1,000
Grants to groups	2,190	0	2,190	2,044	0	2,044
	<u>17,677</u>	<u>0</u>	<u>17,677</u>	<u>20,636</u>	<u>0</u>	<u>20,636</u>
Administration						
Investment management fees	7,190	0	7,190	6,877	0	6,877
Administration	0	0	0	15	0	15
	<u>7,190</u>	<u>0</u>	<u>7,190</u>	<u>6,892</u>	<u>0</u>	<u>6,892</u>
Total expenditure	<u>24,867</u>	<u>15,349</u>	<u>40,216</u>	<u>27,528</u>	<u>16,042</u>	<u>43,570</u>
Surplus / (Deficit)	<u>(11,474)</u>	<u>2,483</u>	<u>(8,991)</u>	<u>20,246</u>	<u>588</u>	<u>20,834</u>
Funds Brought forward	744,004	10,838	754,842	723,758	10,250	734,008
Transfer between funds	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-</u>
Funds Carried forward	<u>732,530</u>	<u>13,321</u>	<u>745,851</u>	<u>744,004</u>	<u>10,838</u>	<u>754,842</u>

Annual Report and Accounts for the year ended 31 March 2025

Balance Sheet

	Note	2025 £	2024 £
Fixed assets			
Investments	1	<u>725,716</u>	<u>736,912</u>
Current assets			
Investment Manager Capital account		7,229	8,556
Investment Manager Income account		279	1,552
Cash at bank and in hand		<u>21,830</u>	<u>16,600</u>
		<u>29,338</u>	<u>26,708</u>
Creditors due within one year		<u>0</u>	<u>0</u>
Net current assets		<u>29,338</u>	<u>26,708</u>
NET ASSETS		<u>755,054</u>	<u>763,620</u>
Reserves			
Permanent Endowment Funds	2	9,203	8,778
Designated funds	3	13,321	10,838
General Funds		<u>732,530</u>	<u>744,004</u>
		<u>755,054</u>	<u>763,620</u>

Sue Mandry
Trustee



7 May 2025

Annual report and Accounts for the year ended 31 March 2025

Notes to the accounts

1. Investments	2025	2024
	£	£
Fixed Interest Account		
Balance 1 April 2024	12,220	12,220
Movements	<u>0</u>	<u>0</u>
Balance 31 March 2025	<u>12,220</u>	<u>12,220</u>
Portfolio managed by Rathbone Investment Management Limited		
Market value on 1 April 2024	724,692	636,013
Purchases	441,852	371,286
Sales - proceeds	(451,997)	(311,671)
Realised profit / (loss) on sales	594	(28,227)
Movement in unrealised profits	<u>(1,645)</u>	<u>57,291</u>
Market value on 31 March 2025	<u>713,496</u>	<u>724,692</u>
Historic cost of these investments	<u>670,838</u>	<u>680,389</u>
Total investments held	<u><u>725,716</u></u>	<u><u>736,912</u></u>

	1 April	Movements	31 March
	2024		2025
2. Permanent Endowment Funds	£	£	£
Kath Skillen Bequest	4,585	222	4,807
Alex Walker Bequest	<u>4,193</u>	<u>203</u>	<u>4,396</u>
	<u>8,778</u>	<u>425</u>	<u>9,203</u>

The Kath Skillen Bequest was made by a former ADC Cub Scouts and has no specific purpose.

The Alex Walker Bequest is used to enable members of the District to attend camps that they would not otherwise be able to afford. Grants are made at the discretion of the District Executive.

A portion of the total interest has been allocated to these funds now statements are available.

3. Designated Funds

The Designated Fund accounts for the income and expenditure on the leasehold building on Balham High Road and a small plot of land adjacent to Downe National Scout Centre known as Strakes Shaw.

Following the sale of the freehold, a lease of 999 years was granted to The Southside Trust to use the ground floor of the new building as the Southside District Centre. The lease expires in 3008 and the current rent is £1 pa.