REGISTERED COMPANY NUMBER: 09926965 (England and Wales)
REGISTERED CHARITY NUMBER: 1167768

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

The Bridge at Waterloo

Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

The Bridge at Waterloo

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for the Year Ended 31 December 2025

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The Bridge at Waterloo

Report of the Trustees
for the Year Ended 31 December 2025

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 December 2025. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects, for which the charity is established as stated in its governing document, are to develop the capacity and skills of socially disadvantaged communities by developing a bridge to the cultural opportunities offered by nearby centres of the Arts in order to promote learning and develop employability skills. Also to promote for the benefit of the public, the regeneration of Parish buildings for Faith, Community and Heritage purposes.

Our founding principle is to deliver projects responsive to need, acting as a catalyst for change and growth. We believe that unlocking individual potential enables all to flourish.

The Bridge at Waterloo (TBAW) was set, as a separate and independent organisation, by St John's Waterloo (SJW) in 2016, to implement SJW's charitable activities within the local community. SJW is committed to providing TBAW with a dedicated space within SJW's buildings and sufficient funding to employ its core staff. TBAW is independently managed and responsible to its own Trustees. It is also responsible for raising funds to provide its full range of activities as determined by its Trustees.

Public benefit

The trustees confirm that they have complied with their duty in section 17(5) of the 2011 Charities Act with regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives in planning for future activities.

During this year, the Charity has continued to provide services and operate projects in accordance with the objectives set out in our Articles of Association.

ACHIEVEMENTS AND PERFORMANCE

Summary

Arts and Community at St John's Waterloo

In 2025, TBAW further developed its creative and community work at SJW, welcoming thousands of participants, volunteers, audience members and partners into its growing programme. Through inclusive, accessible activities, TBAW continued to transform the church and its garden into a vital resource for local people and other across London, particularly those facing homelessness, isolation, disadvantage, or barriers to cultural participation.

At the heart of our weekly offer was Room for You, our flagship programme that merges creativity, learning and coming together. Over 140 individuals engaged in clubs ranging from English Conversation and Creative Writing to Yoga, Gardening and Culture, supported by 24 dedicated volunteers. Participants accessed practical facilities alongside opportunities for friendship, work placements and wellbeing support. Feedback highlighted increased confidence, social skills and a sense of belonging.

Our programme of activities takes place both online and in our friendly and accessible spaces, such as the Crypt and the churchyard garden at SJW. In person, participants have access to our WiFi, showers, wash and dry facilities as well as tea/coffee and a weekly lunch on Tuesday. This programme runs throughout the year, with activities taking place between Monday and Wednesday on term-time weeks.

The churchyard garden continues to be maintained by teams of volunteers led by our Community Gardener Santa Pedone. Either the weekly volunteer sessions which include a joint lunch on a Wednesday or, volunteers coming as groups for an organised session. The major highlight of the year was the installation of a new garden pond in the churchyard which has increased our garden biodiversity. Project Octavia a collaboration with local architects is a work in progress visioning ideas for future churchyard developments.

The Wellbeing Club funded in part by Sport England operated yoga sessions on Mondays and Guided walks around Waterloo on Tuesdays.

Continuing our partnership with the Mental Fight Club and with funding from LB Lambeth, we held further monthly wellbeing events for adults under the heading Creative Salons/ Over the course of these afternoons, participants are welcomed to join a series of activities across the main spaces at SJW whilst also having the chance to have hot drinks, light snacks and sandwiches as well as chat and improvise music together.

Following a grant award from SoWN to us at TBAW, Coin Street, Bright Futures and Oasis, we ran the process of recruiting a new Volunteers Programme Lead through a partnership between all these organisations. Sarah Vargerson joined us in June and started supporting and developing volunteering opportunities for residents in the local areas across all four organisations.

Funding from LB Lambeth has also enabled us to work with the Portuguese Community and In September Talita Prado Vidal joined the team to work alongside Portuguese speakers to encourage them to access all our services and volunteering opportunities primarily English Conversation classes.

Ongoing Projects - Young People and Music

Applying funds from a historic All Churches Trust grant to develop youth work at SJW after the redevelopment, we continued the music making project in partnership with Alchemy and Coin Street for young people from our local neighbourhood.

Preamble, a music education programme for children and young people, designed to share the joy of music and shared music-making with those who have limited access to such opportunities. In partnership with Oasis Academy Johanna and Sinfonia Smith Square, SJWs co-resident academy orchestra. Led by experienced alumni of the orchestra, sessions introduced orchestral music - and the orchestra itself - to a class of Year 4 students from our local primary school. This project, continued into 2025, was funded through a grant from the Scops Art Trust.

Ongoing Projects - The Lost City of Cardboard

Between middle to late February, we presented the first public outcome of The Lost City of Cardboard, a heritage project focused on remembering the story of homelessness in our local area, particularly the Bullring and the North Lambeth Day Centre. This presentation centred around an exhibition featuring narratives by people who lived in the Bullring, volunteers and local people. It was accompanied by photographs by Moyra Peralta and Liza Hamlyn, as well as new artworks and poems by artists with lived experience. Taking over the whole crypt, the exhibition also brought attention to the memorial bench in the Churchyard, which we believe to be the only memorial for people with experiences of homelessness in London (and possibly the UK). Activities and outcomes include:

- Meeting with people who lived in the Bullring
- Engaging Surfing Sofas, a poet with lived experience to write a special poem and deliver it at the Opening Night
- Working with the churchyard team to clean up with Memorial area and plant a new tree in remembrance
- Featuring work created at the One Roof Festival of Homelessness Arts

Waterloo Festival 2025

Our annual arts and community celebration at St John's returned over the course of 4 days, with the theme of HERE, celebrating all that brings us together and inviting broader interpretations of place, belonging and place-making.

The programme featured:

- Several free exhibitions, including exhibits by The London Group, students from Morley College, Notre Dame and Oasis Academy Southbank Primary, participants of art clubs at St John's, Coin Street and Blackfriars Settlements, the Waterloo Local Heritage Society as well as the Drummond Street Artists, a collective of artists experiencing homelessness.
- A series of free community events, including Come and Sing, Mat Yoga, Chair Yoga, Reflexology, English Conversation Picnic, Deep Listening workshop, Open Air Sketching workshop, Storytelling event, guided tours of the exhibitions, and a Bring and Share lunch on Sunday.
- Live music events such as the New London Chamber Choir and Music Makers on Friday, jamming sessions and IKLECTIK on Saturday, as well as Jazz in the Churchyard and The Horse Improvised Music Club on Sunday. The Festival also kicks off with a Come and Sing event and music by Streetwise Opera.

Other Autumn/Winter Events

In an effort to make more regular use of our spaces, the Artistic Director Euchar Gravina put together a pilot project for short "pop-up" style exhibitions, offered to artists connected to SJW and TBAW, or those deemed representative of the creative programme. These exhibitions would take place over a few days when the Crypt is not otherwise in use and other events are happening across the building, helping to keep exhibitions as economical as possible for us and the artists. As a starting point, we worked with a group of four young artists with whom we came into contact earlier in 2025 through the 'Cloud of Witnesses' exhibition project organised by SJW. As this went well, Euchar Gravina began working with the Bookings Team on organising similar, longer exhibitions for 2026.

In partnership with the clergy team at SJW and our friends at Coin Street, we help organise a traditional and inclusive carol service in the run up to Christmas, featuring choirs from across our organisations and the local area. The event was attended by over 300 people, mostly from our neighbourhood, and raised almost £1000 for community work across the organisations.

FINANCIAL REVIEW

Financial position

The General Fund accounts show an income of £61,537 (2024 £70,869) and expenditure of £60,816 (2024 £69,733) leading to surplus of £721 (2024 £1,136) in the year. The General Fund balance at the year-end was £21,981 (2024 £21,260)

The Restricted Fund accounts show an income of £69,222 (2024 £44,090) and expenditure of £77,393 (2024 £32,781) leading to a Deficit of £8,171 (2024- Surplus £11,309) in the year. The Restricted Fund balance at the year end was £58,729 (2024 £66,900).

Reserves policy

The Company currently has General Fund reserves of £21,981 (2024 £21,260). The trustees' aim is to hold reserves equivalent to three months General Fund expenditure which is approximately £15,000. The trustees are continuing to pursue fundraising strategies to increase General Fund reserves.

FUTURE PLANS

Five Year Vision Project

Through 2025, the Artistic Director kicked off a process to put together a five-year vision for TBAW. Following the reframing of the organisation's output in conjunction with moving back into SJW and the development of Room for You, it felt like the right time to reassess our work and set new long-term goals for the organisation. The process is also happening in parallel with a similar project for SJW, our sister-organisation and host. The visioning exercises will continue in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Members

The first members, ex officio and the subscribers to the Memorandum, are the Vicar and Church Wardens of St John's with St Andrew's Waterloo. In 2025, Elaine Thomas and Faye Clinch were Church Wardens and Giles Goddard the Vicar of St John's and Chief Executive of TBAW. There is flexibility to add other members. Members are responsible mainly for constitutional changes to the entity, appointing trustees (who may also be appointed by the Board) and auditors (if necessary), and receiving financial accounts and business plans. The procedures relating to general meetings are set out in the Articles. Three formal meetings took place during 2025.

Committees and Stakeholders

The Finance and Major Fundraising Committee consists of members of the PCC of St John's and Trustees of TBAW. It met regularly during 2025 to ensure proper governance and management of TBAW's finances and to identify fundraising requirements. The Board continues to develop ways to engage with stakeholders and is considering ways in which the board might appeal to a broader range of participants.

The Board Terms of Reference

The proceedings of the Board are governed by the Articles of Association, and such Bye Laws and terms of reference that comply with the Articles which may be approved by the Board from time to time.

Purpose

The purpose of the Board is:
1. To provide strategic direction to TBAW through the adoption of Board policies and plans
2. To be responsible for all matters relating to the running of TBAW including
i) The approval, monitoring and continual development of a long term Business Plan with measurable objectives and milestones
ii) The approval and management of an annual Budget
iii) The fundraising for TBAW
iv) The appointment of a Chief Executive, and the ongoing terms and conditions of employment of the Chief Executive
v) The employment of other TBAW staff
3. To set up and appoint members to sub-groups and committees, and to delegate to the sub-groups, committees and the Chief Executive in order to optimise the effectiveness of TBAW.

The Artistic Director has a permanent invitation to all Board Meetings, where there is a standing item for the post holder to present a report of activities and other matters to the Board. Other staff are invited to attend on an ad hoc basis.

Policies and Procedures

The Board initially adopted the Financial, Health and Safety and Safeguarding policies and procedures of St John's. Since its inception the Board has reviewed and amended these and has developed a framework of policies and procedures for governance (including induction), staff, finance, operations and volunteers. These are reviewed on a rolling basis or as required to ensure best practice and compliance.

Key Management Personel Remuneration

Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations (see note 6).

Risk Management
TBAW acknowledge that they have a responsibility for the identification and proper management of risks faced by the charity in achieving its primary aims. It has therefore assessed the major risks to which it is exposed and agreed mitigation strategies. Risks have been grouped and categorised as operational, governance and management, external/environmental, financial, and compliance with law and regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
09926965 (England and Wales)

Registered Charity number
1167768

Registered office
St John's Waterloo
Waterloo Road
London
SE1 8TY

Trustees
M Wotherspoon (resigned 17/7/25)
E Thomas
R Ramsay
Dr D A Powell
D W Clarson
Canon G W Goddard
J Nel (appointed 17/7/25)
Z A Z Stephenson (appointed 17/7/25)
A C Shenai (appointed 17/7/25)
Mr N J Rampley (appointed 22/4/26)

Company Secretary
J Hobbs

Independent Examiner
Samantha Keith
Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Approved by order of the board of trustees on 28 September 2026 and signed on its behalf by:

Elaine Thomas

E Thomas - Trustee

Independent examiner's report to the trustees of The Bridge at Waterloo ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also 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 your charity's accounts as 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.

S Keith

Samantha Keith
The Association of Chartered Certified Accountants

Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Swansea
SA6 8QQ

Date: 28/09/2026

The Bridge at Waterloo

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	58,238	69,222	127,460	112,878
Investment income	3	3,299	-	3,299	2,081
Total		61,537	69,222	130,759	114,959
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		60,816	77,393	138,209	102,514
NET INCOME/(EXPENDITURE)		721	(8,171)	(7,450)	12,445
RECONCILIATION OF FUNDS					
Total funds brought forward		21,260	66,900	88,160	75,715
TOTAL FUNDS CARRIED FORWARD		21,981	58,729	80,710	88,160

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	8	2,937	-	2,937	12,409
Cash at bank		26,213	69,619	95,832	81,119
		29,150	69,619	98,769	93,528
CREDITORS					
Amounts falling due within one year	9	(7,169)	(10,890)	(18,059)	(5,368)
NET CURRENT ASSETS		21,981	58,729	80,710	88,160
TOTAL ASSETS LESS CURRENT LIABILITIES		21,981	58,729	80,710	88,160
NET ASSETS		21,981	58,729	80,710	88,160
FUNDS	10				
Unrestricted funds				21,981	21,260
Restricted funds				58,729	66,900
TOTAL FUNDS				80,710	88,160

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2026 and were signed on its behalf by:

Elaine Thomas

E Thomas - Trustee

David Clarson

D W Clarson - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Principal Activity
The principal activity of the charity is to develop and execute projects and activities, on its own and in collaboration with partners, that enhance social cohesion and develop individual economic and social participation, where possible through heritage and the Arts. In order to do this we utilise any grant income we receive.

Legal status
The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

Going Concern
TBAW continued to deliver its projects and came through the year with a deficit of income over expenditure of £7,450 (2024 - Surplus £12,445) and free reserves of £21,981 (2024 £21,260). TBAW is no longer responsible for managing and letting St John's and St John's Andrew's Churches, and so will continue to develop and deliver its projects and make applications to grant giving bodies to support this. The Trustees have concluded that due to the continuing support of the PCC and its reserves, TBAW is in a sound financial position for the future.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash at bank and in hand
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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1. ACCOUNTING POLICIES - continued

Expenditure

Creditors and provisions

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial Instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	127,460	112,878

continued...

2. DONATIONS AND LEGACIES - continued

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
The Bridge at Waterloo				
Grant from St John's PCC	57,715	-	57,715	68,750
Other donations	523	-	523	38
	58,238	-	58,238	68,788
Churchyard expand				
Lambeth Estates Residents Association (LERA)	-	5,000	5,000	(5,000)
Grant from St Johns PCC	-	19,295	19,295	12,750
Other	-	300	300	150
	-	24,595	24,595	7,900
Waterloo Well				
Catholic Trust from England & Wales	-	-	-	500
Waterloo Festival	-	-	-	1,000
Grant from St Johns PCC	-	1,650	1,650	832
Arts funding	-	-	-	665
	-	1,650	1,650	2,997
Room for you				
Coin street community builders	-	232	232	-
Waterloo PC Poor	-	1,285	1,285	1,500
Grant via St John's PCC (Big Lottery Fund)	-	-	-	1,743
	-	1,517	1,517	3,243
Wellbeing Club				
Southbank & Waterloo Neighbours (SOWN)	-	8,500	8,500	4,000
ESC Lottery	-	4,743	4,743	-
	-	13,243	13,243	4,000
Cardboard				
The Lost City of Cardboad	-	3,000	3,000	21,950
	-	3,000	3,000	21,950
Preamble				
Arts funding	-	3,500	3,500	4,000
	-	3,500	3,500	4,000
Lambeth Portuguese				
Lambeth community	-	9,980	9,980	-
	-	9,980	9,980	-
Connection Waterloo Community				
Coin Street	-	1,737	1,737	-
	-	1,737	1,737	-
Creative Salons Lambeth				
Lambeth	-	10,000	10,000	-
	-	10,000	10,000	-
Total Donations	**58,238**	**69,222**	**127,460**	**112,878**

continued...

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	3,299	2,081

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Charitable Activities	138,209

continued...

4. CHARITABLE ACTIVITIES COSTS - continued

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Projects				
Churchyard	-	6,621	6,621	2,949
Room for you	-	1,305	1,305	1,316
Wellbeing	-	981	981	5,750
Cardboard	-	10,081	10,081	3,700
Preamble	-	2,805	2,805	523
Waterloo Well	-	6,041	6,041	6,565
London Eye	-	4,487	4,487	-
Lembeth Portuguese	-	722	722	-
Connection	-	43	43	-
Creative	-	7,538	7,538	-
Sport England	-	2,024	2,024	-
	-	**42,648**	**42,648**	**20,803**
Staff Costs				
Gross salaries	46,232	30,616	76,848	67,736
Employer NI	5,501	2,754	8,255	5,559
Pension Costs	2,312	1,375	3,687	2,981
Other	374	-	374	278
	54,419	**34,745**	**89,164**	**76,554**
Administration				
Postage and stationary	247	-	247	-
Office telephone and internet	153	-	153	163
Computer and website	191	-	191	-
Accountancy services	554	-	554	691
Subscriptions	1,056	-	1,056	352
Bank charges	60	-	60	58
	2,261	-	**2,261**	**772**
Property Costs				
Insurance	2,064	-	2,064	1,983
	2,064	-	**2,064**	**1,983**
Governance				
Independent examiners fees	1,968	-	1,968	1,992
Legal and professional	104	-	104	410
	2,072	-	**2,072**	**2,402**
	60,816	**77,393**	**138,209**	**102,514**

continued...

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. STAFF COSTS

	2025	2024
	£	£
Employment Costs		
Wages and salaries	76,848	67,736
Social security costs	8,255	5,559
Pension costs	4,061	3,259
	89,164	**76,554**

The average monthly number of employees during the year was as follows:

	2025	2024
Charitable Activities	4	3

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	68,788	44,090	112,878
Investment income	2,081	-	2,081
Total	70,869	44,090	114,959
EXPENDITURE ON			
Charitable activities			
Charitable Activities	69,733	32,781	102,514
NET INCOME	1,136	11,309	12,445
RECONCILIATION OF FUNDS			
Total funds brought forward	20,124	55,591	75,715

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	21,260	66,900	88,160

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	917	340
Prepayments and accrued income	2,020	12,069
	2,937	12,409

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	2,166	34
Other creditors	2,484	1,556
Deferred income	10,890	-
Accrued expenses	2,519	3,778
	18,059	5,368

continued...

10. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	21,260	721	21,981
Restricted funds			
Churchyard	25,452	1,265	26,717
Waterloo Well	11,428	(4,391)	7,037
Room for you	5,249	(2,135)	3,114
Wellbeing club	3,044	(232)	2,812
The Lost City of Cardboard a Homelessness Heritage Project	18,250	(11,681)	6,569
Preamble	3,477	(675)	2,802
Lambeth (Portuguese)	-	5,522	5,522
Connection Waterloo	-	1,694	1,694
Lambeth (Creative Salons)	-	2,462	2,462
	66,900	(8,171)	58,729
TOTAL FUNDS	88,160	(7,450)	80,710

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,537	(60,816)	721
Restricted funds			
Churchyard	24,595	(23,330)	1,265
Waterloo Well	1,650	(6,041)	(4,391)
Room for you	1,517	(3,652)	(2,135)
Wellbeing club	13,243	(13,475)	(232)
The Lost City of Cardboard a Homelessness Heritage Project	3,000	(14,681)	(11,681)
Preamble	3,500	(4,175)	(675)
Lambeth (Portuguese)	9,980	(4,458)	5,522
Connection Waterloo	1,737	(43)	1,694
Lambeth (Creative Salons)	10,000	(7,538)	2,462
	69,222	(77,393)	(8,171)
TOTAL FUNDS	130,759	(138,209)	(7,450)

continued...

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	20,124	1,136	-	21,260
Restricted funds				
Churchyard	20,347	(3,071)	8,176	25,452
Waterloo Well	23,245	(3,641)	(8,176)	11,428
Room for you	7,205	(1,956)	-	5,249
Wellbeing club	4,794	(1,750)	-	3,044
The Lost City of Cardboard a Homelessness Heritage Project	-	18,250	-	18,250
Preamble	-	3,477	-	3,477
	55,591	11,309	-	66,900
TOTAL FUNDS	75,715	12,445	-	88,160

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,869	(69,733)	1,136
Restricted funds			
Churchyard	7,900	(10,971)	(3,071)
Waterloo Well	2,997	(6,638)	(3,641)
Room for you	3,243	(5,199)	(1,956)
Wellbeing club	4,000	(5,750)	(1,750)
The Lost City of Cardboard a Homelessness Heritage Project	21,950	(3,700)	18,250
Preamble	4,000	(523)	3,477
	44,090	(32,781)	11,309
TOTAL FUNDS	114,959	(102,514)	12,445

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10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/25 £
Unrestricted funds				
General fund	20,124	1,857	-	21,981
Restricted funds				
Churchyard	20,347	(1,806)	8,176	26,717
Waterloo Well	23,245	(8,032)	(8,176)	7,037
Room for you	7,205	(4,091)	-	3,114
Wellbeing club	4,794	(1,982)	-	2,812
The Lost City of Cardboard a Homelessness Heritage Project	-	6,569	-	6,569
Preamble	-	2,802	-	2,802
Lambeth (Portuguese)	-	5,522	-	5,522
Connection Waterloo	-	1,694	-	1,694
Lambeth (Creative Salons)	-	2,462	-	2,462
	55,591	3,138	-	58,729
TOTAL FUNDS	75,715	4,995	-	80,710

continued...

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,406	(130,549)	1,857
Restricted funds			
Churchyard	32,495	(34,301)	(1,806)
Waterloo Well	4,647	(12,679)	(8,032)
Room for you	4,760	(8,851)	(4,091)
Wellbeing club	17,243	(19,225)	(1,982)
The Lost City of Cardboard a Homelessness Heritage Project	24,950	(18,381)	6,569
Preamble	7,500	(4,698)	2,802
Lambeth (Portuguese)	9,980	(4,458)	5,522
Connection Waterloo	1,737	(43)	1,694
Lambeth (Creative Salons)	10,000	(7,538)	2,462
	113,312	(110,174)	3,138
TOTAL FUNDS	245,718	(240,723)	4,995

Churchyard Fund
Churchyard funds are to maintain the churchyard around St John's the church that was previously managed by London Borough of Lambeth.

Waterloo Well
Waterloo Well funds are the charity's response to COVID, working with homeless people and young people especially affected by the pandemic. We provide employment and arts support, therapy and life skills training at the point of need.

Room for you
The Room for you fund is a restricted fund to support the Room for you project.

Wellbeing Club
The Wellbeing Club fund is a restricted fund to support the wellbeing project.

The Lost City of Cardboard
The Lost City of Cardboard fund is a restricted fund to support the homlessness heritage project.

Preamble
The Premable fund is a restricted fund to support music workshops.

Lambeth (Portuguese)
The Lambeth (Portuguese) is a restricted fund to support the Portuguese community activities and conversational classes.

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10. MOVEMENT IN FUNDS - continued

Connection Waterloo
The Connection Waterloo is a restricted fund to support a joint initiative to encourage volunteering.

Lambeth (Creative Salons)
The Lambeth (Creative Salons) is a restricted fund to support a joint project with mental fight club funded by LB Lambeth hosting social events.

11. RELATED PARTY DISCLOSURES

PCC of St John's Waterloo
The PCC of St John's Waterloo is a related party as Giles Goddard (incumbent) and Elaine Thomas (Church Warden), trustees of TBAW, also served as members of the PCC during the year.

During the year there was a total of £79,945 (2024 £84,243) grants received from The PCC of St John's Waterloo.

Southbank and Waterloo Neighbours (SoWN)
SoWN is a related party as Giles Goddard (incumbent) and David Clarson, trustee of TBAW, also served as members of the SoWN during the year. During the year there was a total of £8,500 (2024:£4,000) grants received from SoWN.

Elenor Bentall
Eleanor Bentall, a related party to one of the Trustees, Daisy Powell, received a payment of £480 (2024: £480) in respect of photographic services during the Waterloo Festival.

12. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees there is no single ultimate controlling party of the charity.