

Robert Browning Settlement (Incorporated)

Charity No. 243447

Company No. 00075939

Trustees' Report and Unaudited Accounts

31 December 2023

Robert Browning Settlement (Incorporated)
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 00075939

Charity No. 243447

Principal Office

Third Floor, Ingleholm

17 Vernon Road

Leigh On Sea

Essex

SS9 2NG

Registered Office

Third Floor, Ingleholm

17 Vernon Road

Leigh On Sea

Essex

SS9 2NG

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

C.R. Dunnico LL.B, ACIB

Dr M.B.M. Rennie

M.L. Turner

A. Arnold

J.W. Wybourn B.Sc.

Mrs G.J. Dunnico

A. Arnold

Key Management Personnel

Honorary Warden & Secretary

Accountants

Born & Co.

1st Floor, Devonshire House

1 Mayfair Place

London

W1J 8AJ

Bankers

Metro Bank plc

One Southampton Row

C.R. Dunnico LL.B, ACIB

Robert Browning Settlement (Incorporated)

Trustees Annual Report

London

WC1B 5HA

Solicitors

Messrs Birkett Long LLP

Phoenix House

Christopher Martin Road

Basildon

Essex

SS14 3EZ

OBJECTIVES AND ACTIVITIES

The Settlement is governed by its Memorandum of Association and its Articles of Association.

The objects for which the Settlement is established are to promote the furtherance of the Kingdom of God as it is declared in the Gospel of Jesus Christ, to ameliorate the life and lot of the people dwelling in Southwark and elsewhere and by every means available to encourage the full and happy development of body, mind and soul of the people.

Council have been mindful of their duty in section 4 of the Charities Act to have due regard to guidance published by the Charity Commission.

The company is a registered charity, (number 243447), which was founded in 1895 as the permanent world memorial to the poet Robert Browning who died in 1889. It has close links with the Armstrong Browning Library, Baylor University, Texas, USA and The Browning Society, a registered charity.

During the year the Settlement's Heritage Asset - the largest collection in the UK of Browning Memorabilia consisting of original manuscripts and artworks created by Robert Browning, his wife Elizabeth Barret Browning and their son Robert Barrett Browning and numerous books, most of which were donated in 1914 by the late Mrs Fanny Barrett Browning, widow of the late Robert Barrett Browning- were sold by public auction at which a surplus of £88,861 was raised to fund the Settlement's activities.

The Charity is not involved with fund raising activities.

Grants are made according to need.

ACHIEVEMENTS AND PERFORMANCE

Both in Essex and in southeast London we maintain a Legal Advice Centre, which is under the direct supervision of the Hon. Warden, who is a Solicitor. In addition, we include counselling services covering a wide range of problems. For those who are unable to leave their homes a visiting service is provided. The visitation of the sick, elderly and lonely still plays a vital and important part of our work. Our home and hospital visits in London and Essex continue. At Christmas and at Easter those in need receive a friendly visit and those particularly in need receive a gift. We also send cards to those whom we believe are unlikely to receive any others. We do emphasise that, whilst this Settlement was founded on a Christian basis, our services are available to all, regardless of nationality, race, colour or creed.

The Browning Community Centre in Browning Street which is maintained by Southwark London Borough Council is available for hire at most reasonable rates. When we need a hall at any time, we have one available virtually on the doorstep of Fellowship House, our former Head Office in Walworth.

Each year in December the anniversary of the Poet's death is commemorated in a moving ceremony at Poets' Corner, Westminster Abbey. This year the service was held on 9th December. The Browning Society must be congratulated for its successful organisation of this prestigious event. Many Browning lovers from home and abroad, particularly the USA, join together at this commemoration. A wreath, as usual, was laid on the Poet's grave by the Hon. Warden on behalf of the Settlement. The Hon. Warden has accepted invitations to give talks on the history of the Settlement and its important place in British Social History, as well as its connection with the family of the great Victorian poet, Robert Browning.

Like all organisations in the current year, as well as in recent years, we continue to endure a substantial loss in our income due to the drastically reduced rates of interest now available on our funds. This greatly increases our need for donations, although we do understand that many face financial uncertainty. We have first-hand experiences of this when visits are made to the needy folk under our wing. If you are able to help us to give them much needed support in their plight, any sum, however small, will be gratefully received and put to good use.

We are extremely grateful to all those of you who continue to support us in our work. Please remember that everything we do is freely given without charge to those who benefit from our work.

FINANCIAL REVIEW

The Council of Management submit the accounts of the company for the year ended 31st December 2023. The deficit for the year amounted to £14,490 (2022: surplus £57,707).

The Council of Management consider that it is essential to retain sufficient capital funds to ensure the future of the Charity's premises and to maintain Headquarters and fund the Hon. Warden's Pension. Under the Company's Pension Scheme, the Honorary Warden is entitled to a pension. Although this scheme provides for an annual increase of pension linked to the retail price index, the . The Honorary Warden has forgone this increase since its inception. The pension payments are not funded externally but are payable out of the net assets of the Charity.

The Council have considered the financial position of the charity, and believe that the going concern basis is still the appropriate basis for the presentation of the accounts.

The main investment fund is held by the Charities Official Investment. Fund. The Browning Museum Collection is owned by the Settlement.

The Settlement does not appear to have major risks and looks forward to the continuation of its work for many years to come.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Robert Browning Settlement (Incorporated)

Trustees Annual Report

Being an incorporated Association, the members of the Council of Management are the Trustees. In December each year at the Annual General Meeting of the Association members of the Council are considered for election or re-election. Any person, who is a member of the Settlement, on giving notice of intent, may stand for election to the Council. The Council has power to co-opt members during the year. The present Members of the Settlement Council will be seeking re-election at the forthcoming Annual General Meeting.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

C. Dunnico

Trustee

23 September 2024

I report to the charity trustees on my examination of the financial statements of Robert Browning Settlement (Incorporated) for the year ended 31 December 2023.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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 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 financial statements to be reached.

Graham I. Born FCA
ICAEW
Born & Co.
1st Floor, Devonshire House
1 Mayfair Place
London
W1J 8AJ

23 September 2024

Robert Browning Settlement (Incorporated)

Statement of Financial Activities

for the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	38	38	2,708
Investments	5	505	505	71
Total		543	543	2,779
Expenditure on:				
Charitable activities	6	-	-	65
Other	8	15,033	15,033	33,868
Total		15,033	15,033	33,933
Net gains on investments		-	-	-
Net expenditure	9	(14,490)	(14,490)	(31,154)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(14,490)	(14,490)	(31,154)
Other gains and losses				
Other Gains		-	-	88,861
Net movement in funds		(14,490)	(14,490)	57,707
Reconciliation of funds:				
Total funds brought forward		34,619	34,619	(23,088)
Total funds carried forward		20,129	20,129	34,619

Robert Browning Settlement (Incorporated)
Summary Income and Expenditure Account
for the year ended 31 December 2023

	2023 £	2022 £
Income	38	2,708
Interest and investment income	505	71
Gross income for the year	<u>543</u>	<u>2,779</u>
Expenditure	15,033	33,933
Total expenditure for the year	<u>15,033</u>	<u>33,933</u>
Net expenditure before tax for the year	(14,490)	(31,154)
Net expenditure for the year	<u>(14,490)</u>	<u>(31,154)</u>

Robert Browning Settlement (Incorporated)

Balance Sheet

at 31 December 2023

Company No. 00075939	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		22,179	36,269
		<u>22,179</u>	<u>36,269</u>
Creditors: Amount falling due within one year	11	(2,050)	(1,650)
Net current assets		<u>20,129</u>	<u>34,619</u>
Total assets less current liabilities		<u>20,129</u>	<u>34,619</u>
Net assets excluding pension asset or liability		<u>20,129</u>	<u>34,619</u>
Total net assets		<u><u>20,129</u></u>	<u><u>34,619</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		20,129	34,619
		<u>20,129</u>	<u>34,619</u>
Reserves	12		
Total funds		<u><u>20,129</u></u>	<u><u>34,619</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 31 December 2023

And signed on its behalf by:

C. Dunnico

Trustee

31 December 2023

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	2,708	2,708
Investments	71	71
Total	<u>2,779</u>	<u>2,779</u>
Expenditure on:		
Charitable activities	65	65
Other	33,868	33,868
Total	<u>33,933</u>	<u>33,933</u>
Net income	<u>(31,154)</u>	<u>(31,154)</u>
Net income before other gains/(losses)	(31,154)	(31,154)
Other gains and losses:		
Other Gains	88,861	88,861
Net movement in funds	<u>57,707</u>	<u>57,707</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>57,707</u></u>	<u><u>57,707</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	38	38	2,708
	<u>38</u>	<u>38</u>	<u>2,708</u>

5 Income from investments

	Unrestricted £	Total 2023 £	Total 2022 £
Interest	505	505	71
	<u>505</u>	<u>505</u>	<u>71</u>

6 Expenditure on charitable activities

	Total 2023 £	Total 2022 £
<i>Expenditure on charitable activities</i>		
Grants made	-	65
	<u>-</u>	<u>65</u>

7 Analysis of grants

Activity or programme	Total 2023 £	Total 2022 £
Grants	-	65
	<u>-</u>	<u>65</u>

Activity or programme	Total 2023 £	Total 2022 £
Grants	-	65
	<u>-</u>	<u>65</u>

8 Other expenditure

	Unrestricted £	Total 2023 £	Total 2022 £
Employee costs	15,000	15,000	30,000
Motor and travel costs	-	-	151
Premises costs	-	-	769
General administrative costs	33	33	1,573
Legal and professional costs	-	-	1,375
	<u>15,033</u>	<u>15,033</u>	<u>33,868</u>

9 Net expenditure before transfers

	2023 £	2022 £
This is stated after charging:		
Independent Examiner's fee	-	1,650

10 Staff costs

	2023	2022
Pension costs	15,000	30,000
	<u>15,000</u>	<u>30,000</u>

Robert Browning Settlement (Incorporated)
Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Loans from trustees	2,050	-
Accruals	-	1,650
	<u>2,050</u>	<u>1,650</u>

12 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	34,619	543	(15,033)	20,129
	<u>34,619</u>	<u>543</u>	<u>(15,033)</u>	<u>20,129</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	22,179	(2,050)	20,129
	<u>22,179</u>	<u>(2,050)</u>	<u>20,129</u>

14 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	36,269	(14,090)	22,179
	<u>36,269</u>	<u>(14,090)</u>	<u>22,179</u>
Net debt	<u>36,269</u>	<u>(14,090)</u>	<u>22,179</u>

15 Commitments

Operating lease commitments

Pension commitments

The company pension scheme is unfunded.

	2023 £	2022 £
The pension cost charge to the company amounted to:	<u>15,000</u>	<u>30,000</u>

16 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Robert Browning Settlement (Incorporated)
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	38	38	2,708
	<u>38</u>	<u>38</u>	<u>2,708</u>
Investments			
Interest	505	505	71
	<u>505</u>	<u>505</u>	<u>71</u>
Total income and endowments	543	543	2,779
Expenditure on:			
Charitable activities			
Grants made	-	-	65
	<u>-</u>	<u>-</u>	<u>65</u>
Total of expenditure on charitable activities	-	-	65
Employee costs			
Pension costs	15,000	15,000	30,000
	<u>15,000</u>	<u>15,000</u>	<u>30,000</u>
Vehicles - General costs	-	-	151
	<u>-</u>	<u>-</u>	<u>151</u>
Premises insurances	-	-	769
	<u>-</u>	<u>-</u>	<u>769</u>
General administrative costs, including depreciation and amortisation			
General insurances	-	-	142
Stationery and printing	-	-	33
Sundry expenses	33	33	433
Telephone, fax and broadband	-	-	965
	<u>33</u>	<u>33</u>	<u>1,573</u>
Legal and professional costs			
Other legal and professional costs	-	-	1,375
	<u>-</u>	<u>-</u>	<u>1,375</u>
Total of expenditure of other costs	<u>15,033</u>	<u>15,033</u>	<u>33,868</u>
Total expenditure	15,033	15,033	33,933
Net gains on investments	-	-	-
Net expenditure	<u>(14,490)</u>	<u>(14,490)</u>	<u>(31,154)</u>

Robert Browning Settlement (Incorporated)
Detailed Statement of Financial Activities

Net expenditure before other gains/(losses)	(14,490)	(14,490)	(31,154)
Other Gains	-	-	88,861
Net movement in funds	(14,490)	(14,490)	57,707
Reconciliation of funds:			
Total funds brought forward	34,619	34,619	(23,088)
Total funds carried forward	20,129	20,129	34,619