THE LADY MARGARET HALL SETTLEMENT (INCORPORATED)

Trustees' Annual Report and Report to the Council
For the year ended 31 March 2026

Contents

1. Reference and Administrative Details 1
2. Structure, Governance and Management 2
3. Objectives and Activities 2
4. Achievements and Performance 2
5. Financial Review 3
6. Plans for Future Periods 4
7. Statement of Trustee Responsibilities 4
8. Independent Examination 5
STATEMENT OF FINANCIAL ACTIVITIES 6
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026 10
INDEPENDENT EXAMINER'S REPORT 17

1. Reference and Administrative Details

Charity name: Lady Margaret Hall Settlement

Charity number: 207428

Principal address:

Co-op Centre, Unit 1
11 Mowll Street
London SW9 6BG

Trustees during the year:

- Danielle Arnaud (Chair)
- Angela Rayner (resigned 20 January 2026)
- Rachael Barraclough (resigned 11 February 2026)

LMHS is a charitable company limited by guarantee, governed by its Articles of Association and registered with the Charity Commission.

2. Structure, Governance and Management

Lady Margaret Hall Settlement is managed by its trustee, who has responsibility for strategic oversight, financial stewardship, and ensuring the charity meets its objectives. The trustee is supported by contracted administrative and project workers.

The charity operates from premises in Lambeth and works closely with local partners, community groups, and service users.

No new trustees were appointed during the year.

3. Objectives and Activities

The charity's objectives are:

- To advance education
- To promote social welfare
- To provide facilities and activities that improve the wellbeing of residents in the local community

During the year, LMHS delivered:

- Workshops and classes for local residents
- Community support activities
- Educational and creative programmes
- Space for local groups and community engagement

All activities are provided for public benefit. The trustee has considered Charity Commission guidance on public benefit and confirms that LMHS's work meets these requirements.

4. Achievements and Performance

During 2025–26, LMHS:

- Delivered a full programme of workshops generating **£8,472.84** in participant fees
- Provided subsidised and free activities supported by grant income
- Maintained regular community engagement despite rising operating costs
- Continued to offer a safe, accessible space for local residents

The charity's activities were well attended and continued to meet local needs.

5. Financial Review

Income

Total income for the year was £42,743.64, comprising:

- Workshop fees: £8,472.84
- Interest: £8.82
- Grants and donations: £34,261.98

Expenditure

Total expenditure for the year was £26,327.81, including:

- Rent: £12,000.00
- Administrative support: £4,320.00
- Consultant costs: £4,050.00
- IT and internet expenses: £319.16
- Office supplies and materials: £270.00
- Tutor fees: £2,737.00
- Business rates: £1,571.85
- Water charges: £261.70
- Insurance: £735.10
- Bank fees and charges: £63.00

Result for the Year

The charity generated a surplus of £16,415.83 for the year ended 31 March 2026.

After taking account of accumulated net liabilities brought forward of £911.10, the charity's total net assets at 31 March 2026 amounted to £15,504.73.

Financial Position and Reserves

At year end, LMHS held £15,503.73 in cash across two bank accounts:

- CAF Bank: £6,780.65
- NatWest: £8,723.08

The attached Balance Sheet records fixed assets of £1.00, total net assets of £15,504.73 and no year-end liabilities.

At 31 March 2026, the charity's total funds amounted to £15,504.73, comprising unrestricted funds of £13,504.73 and restricted funds of £2,000.00. The unrestricted funds included designated funds of £909.00, leaving general unrestricted funds of £12,595.73.

All grants and donations received during the year were unrestricted. No new restricted income was received during 2025/26. The charity continued to hold a restricted Roof Fund of £2,000 received in previous years, which remained unspent at 31 March 2026. Designated funds totalling £909 were also carried forward unchanged from the previous financial year.

The charity does not currently have a formal reserves policy. The trustees recognise the importance of maintaining adequate financial resources to meet ongoing commitments and support the continuity of charitable activities. The adequacy of reserves will be kept under review in light of anticipated income, expenditure and future commitments.

Going Concern

The trustee considers the charity to be financially stable and able to continue its activities in the coming year.

6. Plans for Future Periods

LMHS intends to:

- Continue delivering workshops and community programmes
- Seek additional grant funding to expand subsidised activities
- Strengthen administrative systems and financial reporting
- Maintain affordable access for local residents
- Seek to appoint additional trustees

7. Statement of Trustee Responsibilities

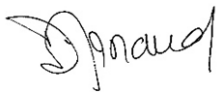
The trustee is responsible for:

- Keeping proper accounting records
- Preparing financial statements in accordance with the Charities SORP (FRS 102), the Charities Act 2011 and the Companies Act 2006.
- Safeguarding the charity’s assets
- Ensuring activities continue to meet the charity’s objectives and public benefit requirements

8. Independent Examination

As LMHS's gross income exceeded **£25,000**, the accounts require an **Independent Examination** under the Charities Act 2011. The Independent Examiner's Report is attached to these accounts.

Signed on behalf of the charity

Chair/Trustee:  **Name:** Danielle Arnaud

Date: 30 October 2026

STATEMENT OF FINANCIAL ACTIVITIES

THE LADY MARGARET HALL SETTLEMENT (INCORPORATED)
FOR THE YEAR ENDED 31 MARCH 2026

Income and Expenditure Account

For the year ended 31 March 2026

Income and Expenditure	Note	Unrestricted 2026	Restricted 2026	Total 2026	Total 2025
Donations and grants	6	34,261.98	0.00	34,261.98	5,911.00
Charitable activities – workshop fees	6	8,472.84	0.00	8,472.84	8,500.00
Investments – bank interest	6	8.82	0.00	8.82	16.00
Total income		42,743.64	0.00	42,743.64	14,427.00
Charitable activities	10	26,327.81	0.00	26,327.81	22,492.00
Total expenditure		26,327.81	0.00	26,327.81	22,492.00
Net income/(expenditure)		16,415.83	0.00	16,415.83	(8,065.00)
Transfers between funds	8	0.00	0.00	0.00	0.00
Net		16,415.83	0.00	16,415.83	(8,065.00)
Funds	8	(2,911.10)	2,000.00	(911.10)	7,154.00
Funds carried forward	8	13,504.73	2,000.00	15,504.73	(911.00)

Amounts in pounds sterling (£)

Unrestricted Funds	
Grants and donations	**£34,261.98**
Income from charitable activities	
Workshop fee income	**£8,472.84**
Investment income	
Interest receivable	**£8.82**
Total income	**£42,743.64**

Balance Sheet

Item	Note	2026 £	2025 £
Fixed Assets			
Tangible fixed assets	9	1	1
Total fixed assets		**1**	**1**
Current Assets			
Debtors		–	–
Cash at bank and in hand		15,503.73	10,973.90
Total current assets		**15,503.73**	**10,973.90**
Creditors: amounts falling d		–	(11,886.00)
Net current assets/(liabilities)		**15,503.73**	**(912.10)**
Net assets/(liabilities		**15,504.73**	**(911.10)**
The funds of the charity	Note	2026 £	2025 £
Restricted funds	8,11	2,000.00	2,000.00
Designated unrestricted funds	8,11	909.00	909.00
General unrestricted funds	8,11	12,595.73	(3,820.10)
Total		**15,504.73**	**(911.10)**

THE LADY MARGARET HALL SETTLEMENT (INCORPORATED)
DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475 (2) AND (3) FOR THE YEAR ENDED 31 MARCH 2026

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31March 2026 and is also exempt from audit under Statement of Recommended Practice for Charities (SORP 2015) (Second Edition effective 1 January 2019).
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March2026 in accordance with Section 476 of the Companies Act 2006.
The directors acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records which comply with Section 386 of the Companies Act 2006 and SORP 2015, 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 profit or loss for each financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act2006 relating to small companies and with the Charities Statement of Recommended Practice (SORP 2015) (Second Edition effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) (effective 1 January 2015).

The financial statements were approved by the Trustee on 30 October 2026.



Danielle Arnaud – Director, Chair

The accompanying notes form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

THE LADY MARGARET HALL SETTLEMENT (INCORPORATED)

1 *Accounting policies*

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Statement of Recommended Practice (SORP 2015) (Second Edition effective 1 January 2019), Financial Reporting Standard 102, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Settlement meets the definition of a public benefit entity under FRS 102. The financial statements are drawn up on the historical cost basis of accounting.

1.2 Preparation of the accounts on a going concern basis

Having reviewed the funding facilities available to the Settlement, together with strong ongoing course take-up and current and future funding applications, the trustees have a reasonable expectation that the Settlement has adequate resources to continue its activities for the foreseeable future. In view of the Settlement's ability to limit outgoings and its access to supportive funding, no material uncertainties were identified which would compromise ongoing operations.

Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Course and management fee income is accounted for on a receivable basis. Voluntary income is received by way of grants, donations and gifts and is included in full when receivable. Investment income is included in the year in which it is receivable.

1.4 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements as it is impractical to estimate such value.

Where services and facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

1.5 Expenditure

Resources expended are included in the statement of financial activities on an accruals basis and are allocated as follows:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable activities include expenditure associated with the delivery of the charity's activities and services for its beneficiaries and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements.
- Support costs include office costs and those of other central functions.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less deprecation. The cost of minor additions or those costing under £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	25% straight line
Plant & machinery	25% straight line

1.7 Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

1.8 Debtors

Course fee and other debtors are recognised at the settlement amount due after any concessions or trade

discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash and deposits

Cash in hand and deposits held with banks include cash and highly liquid short term investments.

1.10 Creditors and provisions

Creditors and provisions are recognised where the Settlement 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.

1.11 Funds structure

Restricted funds have been provided to the Settlement or have been raised for a specific purpose. The trustees carefully monitor the application of such funds to ensure they are expended in accordance with the restrictions placed upon them.

All other funds are unrestricted general funds and include designated funds which have been earmarked by the trustees for particular purposes. The undesignated funds can be used in accordance with the charitable objects at the discretion of the trustees. They may be held in order to finance working capital or fund capital investment.

2 *Legal status of the Society*

The Society is a company limited by guarantee and has no share capital.

3 *Staff Costs and Trustee Remuneration*

There were no full-time (2025: none) or part-time members of staff (2025: none) during the year. No trustee received any remuneration during the year (2025: none).

4 *Taxation*

Due to its charitable status, the Settlement is a tax-exempt entity. The trustees are not aware of any matters which might prejudice the tax status of the Settlement.

5 *Commitments and contingent liabilities*

There were no commitments or contingent liabilities at 31 March 2026 (2025: £nil).

6 *Analysis of Income*

Income source	2026 £
Grants and donations	34,261.98
Workshop fee income	8,472.84
Bank interest	8.82
Total income	**42,743.64**

7 *Related party transactions*

Lady Margaret Hall Settlement (LMHS) maintains a close working relationship with Riverside Community Development Trust (RCDT), a separately registered charity involved in supporting community development activities in Lambeth.

Danielle Arnaud, Chair and Trustee of LMHS, is also a trustee of RCDT, and accordingly transactions between the two organisations are disclosed as related-party transactions.

During the year ended 31 March 2026, RCDT made a payment of £11,886.00 directly to Progress Arts on behalf of LMHS. This payment settled a liability previously recognised in the accounts of LMHS at 31 March 2025.

LMHS also received grants and donations from RCDT during the financial year.

The trustees confirm that the payment was made in support of LMHS's charitable activities and that the transaction has been reflected in the charity's accounting records.

No trustee of LMHS received any remuneration or personal financial benefit as a result of this transaction.

8 *Analysis of Charitable Funds*

The following table shows movements in the charity's restricted, designated and general unrestricted funds during the year.

Fund	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
Restricted funds				
LMHS Core – Roof Fund	**2,000.00**	**–**	**–**	**2,000.00**
Total restricted funds	**2,000.00**	**–**	**–**	**2,000.00**
Unrestricted designated funds				
Staff Training Fund	**733.00**	**–**	**–**	**733.00**
Mrs Cunningham Memorial Fund	**57.00**	**–**	**–**	**57.00**
Miss Locket Memorial Fund	**36.00**	**–**	**–**	**36.00**
Dorothy Gamble Memorial Fund	**83.00**	**–**	**–**	**83.00**
Total designated funds	**909.00**	**–**	**–**	**909.00**
General unrestricted fund	**(3,820.10)**	**42,743.64**	**(26,327.81)**	**12,595.73**
Total unrestricted funds	**(2,911.10)**	**42,743.64**	**(26,327.81)**	**13,504.73**
Total charity funds	**(911.10)**	**42,743.64**	**(26,327.81)**	**15,504.73**

Restricted Funds

The LMHS Core Roof Fund represents funds received in previous financial years for roof repairs and maintenance.

No additional restricted income was received during the year ended 31 March 2026 and no expenditure was charged against the fund. Accordingly, the fund balance remained unchanged at £2,000 at 31 March 2026.

Designated Unrestricted Funds

The Staff Training Fund represents unrestricted monies previously designated by the trustees for training purposes.

The Mrs Cunningham Memorial Fund, Miss Locket Memorial Fund and Dorothy Gamble Memorial Fund comprise unrestricted monies designated by the trustees in memory of the individuals concerned.

No additions, transfers or expenditure were made from these designated funds during the year and balances remained unchanged at 31 March 2026.

General Unrestricted Fund

The General Unrestricted Fund represents resources available to the trustees for the charity's general charitable purposes.

The fund recorded a surplus of £16,415.83 during the year, increasing from a deficit balance of £3,820.10 at 1 April 2025 to a surplus balance of £12,595.73 at 31 March 2026.

Transfers Between Funds

There were no transfers between restricted, designated and unrestricted funds during the year.

9 *Tangible Fixed Assets*

The charity's tangible fixed assets comprise plant and machinery used in delivering its charitable activities.

	Plant and machinery £
Cost	
At 1 April 2025	**2,795.00**
Additions	**–**
Disposals	**–**
At 31 March 2026	**2,795.00**
Accumulated depreciation	
At 1 April 2025	**2,794.00**
Charge for the year	**–**
Disposals	**–**
At 31 March 2026	**2,794.00**
Net book value	
At 31 March 2026	**1.00**

At 31 March 2025	**1.00**

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The charity's accounting policy is to depreciate plant and machinery at 25% per annum on a straight-line basis. Assets with an acquisition cost below £500 are normally charged to expenditure in the year of purchase.

The net book value of plant and machinery remained at £1 throughout the financial year.

10 *Analysis of Expenditure on Charitable Activities*

The following expenditure was incurred in carrying out the charity's educational, creative and community activities during the year.

Expenditure category	2026 £
Rent and premises	**12,000.00**
Administrative support	**4,320.00**
Consultancy expenses	**4,050.00**
Tutor fees	**2,737.00**
Business rates	**1,571.85**
Insurance	**735.10**
IT and internet expenses	**319.16**
Office supplies and materials	**270.00**
Water charges	**261.70**
Bank fees and charges	**63.00**
Total expenditure on charitable activities	**26,327.81**

Expenditure includes direct costs of delivering workshops and community activities, together with administrative, premises and other support costs necessary for the operation of the charity.

All expenditure during the year was charged to unrestricted funds.

Workshop fee refunds totalling £235.00 have been deducted from workshop fee income rather than included within expenditure, in accordance with the accounting treatment adopted for the year.

No expenditure was charged to the restricted roof fund or to designated funds during the financial year.

11 *Analysis of Net Assets Between Funds*

The net assets of the charity at 31 March 2026 were attributable to the following funds:

Fund	Fixed assets £	Cash at bank £	Liabilities £	Total £
Restricted roof fund	**–**	**2,000.00**	**–**	**2,000.00**
Designated unrestricted funds	**–**	**909.00**	**–**	**909.00**
General unrestricted fund	**1.00**	**12,594.73**	**–**	**12,595.73**
Total	**1.00**	**15,503.73**	**–**	**15,504.73**

The charity's total assets at 31 March 2026 amounted to £15,504.73, comprising cash at bank of £15,503.73 and tangible fixed assets with a net book value of £1.00.

The charity had no recorded outstanding liabilities at the year end.

Of the total net assets, £2,000 was attributable to restricted funds and £909 to designated unrestricted funds.

The balance of £12,595.73 represented general unrestricted funds available to support the charity's ongoing activities.

THE LADY MARGARET HALL SETTLEMENT (INCORPORATED)

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Independent Examiner's Report to the Trustee of The Lady Margaret Hall Settlement (Incorporated)

I report to the Charity Trustee on my examination of the accounts of the Charity for the year ended 31 March 2026, which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes.

Responsibilities and Basis of the Report

Charity's Trustee is responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent Examiner's Statement

The Charity's gross income did not exceed £250,000, and I am qualified to undertake the examination.

I have completed my examination.

I confirm that no material matters have come to my attention in connection with the examination, which gives me cause to believe that, in any material respect:

1. the accounting records were not kept in accordance with Section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a "true and fair view," which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Name: **Jawad Rauf, AIA**

Accounting Crunchers Limited
Date: 28 October 2026