



AGE UK LEWISHAM AND SOUTHWARK

Report and Financial Statements For the year ended

31 March 2020

Charity No. 296862

Company No. 2118525 (A Company Limited by Guarantee)





Contents	Page
Company Details and Advisors	3
Report of the Board of Trustees	4
Independent Auditor's Report	11
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes to the Financial Statements	17

Company Details and Advisors

Age UK Lewisham and Southwark exists to improve the lives of older people in the London Boroughs of Lewisham and Southwark, working towards a future in which older people are valued, safe and empowered to make choices about their lives.

Members of the Board of Trustees, who are Directors for the purpose of Company Law, and Trustees for the purpose of Charity Law, and who served during the year, were:

Miny Jansen (Chair until 19th November 2019)
John Veness (Chair from 19th November 2019)
John Hodgett (Vice Chair and Company Secretary)
Leon Kreitzman
Marcia Purnell
Irene Payne
Ray Boyce
Connor Lambourne
Nicky Ryan
Caroline Tregaro
Rowan Adams (resigned 3rd October 2019)
Sharron Nestor (co-opted - resigned 3rd October 2019)

Chief Executives: Jacky Bourke-White (until 29th November 2019). Ross Diamond (from 2nd December 2019)

Company Secretary: John Hodgett

Age UK Lewisham and Southwark is a registered Charity (Charity No. 296862) and a Company Limited by Guarantee (Company No. 2118525)

The Registered Office is 11 Scovell Road, London SE1 1QQ

Auditors: Goldwins Limited, 75 Maygrove Road, West Hampstead, London NW6 2EG

Bankers: National Westminster Bank plc, 70 Denmark Hill, London SE1 1BT

Age UK Lewisham and Southwark is a Brand Partner of Age UK England: Tavis House, 1-6 Tavistock Square London WC1H 9NA

Annual Report of the Board of Trustees for the year ended 31st March 2020

The Trustees, who are also directors of the Charitable Company, have pleasure in presenting their Annual Report and financial statements for the year ended 31 st March 2020. The Trustees confirm that the financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and with the Statement of Recommended Practice - Accounting and Reporting by Charities, which is applicable to charities preparing their accounts in accordance with FRS 102.

Age UK Lewisham and Southwark exists to improve the lives of older people in the London Boroughs of Lewisham and Southwark, working towards a future in which older people are valued, safe and empowered to make choices about their lives.

Our Mission

Age UK Lewisham and Southwark aims to empower and enable older people to lead fulfilled lives by:

- Providing services and support that address poverty and isolation
- Protecting the human rights of local older people
- Promoting health and wellbeing
- Connecting older people with their communities
- Working positively with partners across all sectors

Our work is shaped by **our values**:

- We recognise older people as individuals with diverse talents and needs
- We are fair and equal as service provider, employer and partner
- We are opposed to ageism in all forms
- We are collaborative in our approach to work

We seek to be a dynamic, credible, trusted and sustainable organisation. All of our services are designed to support and empower older people.

The **charity's legal objects** are: to promote the following purposes for the benefit of the public and/or older people in and around Lewisham and Southwark: -

- Preventing or relieving the poverty of older people
- Advancing education
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical)
- Promoting equality and diversity
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights
- Assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage
- Helping families and carers of older people
- Working with statutory and voluntary agencies
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

Ensuring our work delivers our purposes and aims

The charity continues to develop effective ways of serving older people, including preventive activities and services to support healthy ageing. It supports the local voluntary sector, and engages

in joint planning for, and influencing of, local services with both statutory and voluntary organisations.

In reviewing our aims and objectives, and in planning our future activities, the Trustees refer to the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities can contribute to our aims and objectives.

To ensure that our services can benefit those older people with the greatest need, we accept referrals from a variety of sources. We also take every available opportunity to publicise our programmes and to provide holistic support for older people through collaboration with other organisations.

Key Achievements

During the year we supported over 5,300 individuals across both boroughs in a wide range of ways.

Our I&A team:

- supported over 1,700 clients across Lewisham and Southwark
- carried out 696 home visits for housebound clients
- helped increase the annual income of clients across our boroughs by £758,518

Our Healthy Living and Learning Service team:

- offered over 2,000 events and activities hosted at the Yalding Centre and in the wider community
- started two new projects: MY Social Southwark and Positive Minds

Our Stones End Day Centre:

- offered an increasing range of activities including
 - 240 Falls Prevention and Strength and Balance classes
 - 48 Art and Craft sessions
 - 35 jewellery classes
 - 10 seaside trips
 - 5 seasonal Parties
 - 100+ hairdressing appointments and
 - 100+ mani/pedicure appointments
 - 100+ singing sessions and opportunities to listen to music – with many live performers

Our Food2You service:

- made 2,198 deliveries
- supported 108 members
- used 3,817 hours of volunteer time

Our Southwark Safe and Independent Living Team (SAIL) – including our GP Navigators

- received 1,695 referrals
- made 1,407 outward referrals to 24 different partner organisations
- made 1,253 internal referrals for social isolation support

Our Lewisham Safe and Independent Living Team (SAIL)

- received 1,124 referrals
- made 1,017 onward referrals

- completed 16 Attendance Allowance applications, securing £25,841.40 of extra income for the people we supported

Our Happy Feet service:

- made 1,597 home visits
- delivered 187 clinic appointments
- saw 189 new clients

Our Handyperson service:

- completed 733 jobs
- fitted 122 key safes to facilitate hospital discharges

Our Lewisham Community Connections Service:

- supported 697 individuals to access local groups
- provided 182 pieces of social prescribing advice to professionals in adult social care
- engaged with 335 community groups and services
- provided focused support to 51 groups

Our Lewisham Hospital Projects:

- Supported 6 High Intensity Emergency Department users to address underlying causes of their repeat visits to the department, helping to reduce visits by over 55%, including via making referrals to 30+ community-based services offering support
- started a new pilot project to work with people requiring repeated in-patient stays in hospital to address the underlying causes of these, in January 2020

Our Keeping Warm in Winter (Southwark) project:

- funded 28 local community groups to run events to promote keeping warm in winter resulting reaching out to 800+ older people
- distributed 80 slippers to older people at risk of trip or fall
- distributed 400+ guidebooks on keeping warm in winter, 800+ hand warmers, 100+ gloves and blankets, 1000 slipper socks with grips
- Signposted 100+ older people to Citizens Advice Southwark, our own Information and Advice support and Groundwork London for energy advice

Structure. Governance and Management

Age UK Lewisham and Southwark (AUKLS) is an independent Registered Charity and a Company Limited by Guarantee, responsible for its own policy, direction, and funding. AUKLS is a Charity formed from a merger of Age Concern Southwark and Age Concern Lewisham in 2006.

The Board of Trustees of the Charity governs its affairs. Trustees are also Directors of the Company. The Trustees have a broad range of skills, experience, and backgrounds. The Articles of Association allow for Organisational Members as well as individual Trustees, and as at 31 March 2019 there were 10 individual Trustees and 14 Organisational Members.

The Board takes overall responsibility for ensuring that the financial, legal and contractual responsibilities of the charity are met, and that there are satisfactory systems of controls and of risk management. It decides on policy and strategy, and ensures that the organisation fulfils its

objectives. The Board meets at least quarterly. There are also Finance and Operational sub-committees of the Board that meet quarterly.

The day-to-day management of the charity is delegated to the Chief Executive Officer, who works with a team of managers to fulfil the charity's objectives. The Chief Executive Officer reports to the Chair and Board.

AUKLS is a Brand Partner of AGE UK England, which allows AUKLS to ensure that the issues and concerns of older adults in Lewisham and Southwark are brought to the attention of policy makers, at national, regional and local levels.

We are proud holders of the Age UK Organisational Quality Standard which certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff, volunteers and partners. This certification is valid until 2021 when we will seek its renewal.

Our Information and Advice Service holds the Age UK Information and Advice Quality Mark. This is a quality assurance for organisations which provide to the public advice on social welfare issues. It recognises the high standard of advice we provide for older people locally.

We continue to be accredited for the NHS Data Security & Protection Toolkit Standard in relation to our information governance.

AUKLS remains an independent local charity, run by local people, for local people. It continues to provide high-quality services at local level, supporting older adults to maintain their independence, dignity and well-being. It is also a member of The Age England Association, and Age UK London.

Risk Management

Trustees regularly assess and review the most important strategic and operational risks to the charity, and ensure that systems and procedures are in place to monitor and mitigate these. A risk register is maintained outlining the likelihood of any potentially damaging outcome, the potential impact of such an outcome, and detailing who is responsible within the organisation for monitoring the risks and for taking relevant steps to mitigate these. These steps include ways of reducing both likelihood and impact.

The key risks and mitigations identified for the year were: -

- Withdrawal of main funding streams because of a shortage of money or because of changing funding priorities:
We manage this through a close relationship with funders, ensuring that our objectives are closely aligned with theirs, and communicating the impact of our work effectively. We also research alternative funding plans. We budget for income prudently and include cost reduction in our plans where possible.
- Funders switching from grant funding to contracts for services via tender processes:
We have ensured that we are ready to tender to deliver services, including via keeping our quality marks, engaging with consultants as necessary to help us prepare tender responses and building partnerships ready for tendering. During the year we successfully bid to win the tender for the new Ageing Well Southwark (Older People and Carers Hub) contract, leading a partnership of 5 local charities (Blackfriars Settlement, Link Age Southwark, Southwark Carers, Southwark Pensioners Centre and Time & Talents).

- Other organisations start competing with / challenging what we do and competing with us for funding:
We have continued the delivery of excellent services whilst offering excellent value for money, maintained our reputation as a good partner, maintained positive relationships and visibility with funders.
- Failing to be successful in bringing in additional money through voluntary fundraising from Trusts, Corporates and Individuals:
We established our Annual Fundraising Plan which is reviewed monthly by a working group of senior staff.
- Dependency on Chief Executive and Senior staff:
We developed a strong leadership team of all managers, with wide delegation of tasks. We focused on development of existing staff and focused recruitment efforts on recruiting staff for ability rather than skill.
- Major data breach or data protection incident adversely affects our operations:
We have robust Data Protection Policy and procedures. The Leadership Team are involved in disseminating. Identifying, mapping, auditing and risk managing our data. Data protection is included in each department's all operational risk registers and Business Continuity Plans are developed and reviewed. We have maintained our NHS Data Security & Protection Toolkit Standard accreditation.
- Fraud/ theft of funds:
We actively implement a Fraud Policy and robust a Financial Policy and associated procedures and communicate the detail of these to all staff.

Pay Policy for Senior Staff

Key Management Personnel are considered to be the Trustees and the Chief Executive. The pay of senior staff is reviewed annually by the Trustees, and is benchmarked against pay levels in similar charities. All Trustees give their time freely, and none have received any remuneration or expenses during the year.

Responsibilities of the Board of Trustees

Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of its incoming resources, and application of resources, including income and expenditure. In preparing these financial statements, the Trustees should follow best practice, and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and

Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charitable Company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Our work is funded by a mixture of income earned from services delivered, grants from local authorities, other statutory bodies, charitable trusts and foundations, and donations from individuals and corporate bodies. The main funding sources for year were income from our Day Care services and grants from Southwark and Lewisham Councils.

During the year we received no income from retail activities, following the closure of our shop in the previous financial year.

During the year we closed our Help at Home service.

During the year we tendered for a new contract from Southwark Council which sought to amalgamate many of our grants into a new contract (under which we would also manage funding for our COPSINS partners - Blackfriars Settlement, Link Age Southwark, Southwark Carers, Southwark Pensioners Centre and Time & Talents.) We subsequently learned that we had won this tender, and the contract started in June 2020.

Reserves Policy

As at 31 March 2020, total reserves were £770,060, of which none were restricted.

The reserves policy aims to ensure we can:

- Deal with short-term volatility of income without having to suddenly cut expenditure. This allows the charity to spend a portion of reserves, subject to a replenishment plan being in place.
- Provide funding to cover the charity in the extreme case of closure / major change.

The Trustees consider that 3 to 4 months' future expenditure is the target range for these purposes. This gives a target range for free reserves of between £530k and £710k. The actual amount of £770,060 was slightly above this range as at 31 March 2020. The impact of COVID19 which could start to be felt at the end of the financial year would demonstrate the importance of having healthy reserves.

Going Concern

The Trustees believe that that there are no material uncertainties that call into doubt the charity's ability to continue its activities. The accounts have therefore been prepared on the basis that the charity is a going concern.

Investment Policy

The Investment Policy seeks to strike a balance between holding sufficient cash levels to meet working capital requirements, and investing that part of the reserves held for longer periods in assets that are likely to keep pace with rising costs.

The policy is to hold the majority of funds in liquid assets to deal with short-term requirements and guard against volatility, and a smaller portion in assets likely to achieve some capital growth.

Cash is invested in a variety of UK banks that are covered by Financial Services Compensation Scheme [FSCS]. A balance is struck between instant access, notice accounts and fixed term deposits, dependent on cash flow requirements.

Non-cash investments are in collective schemes to achieve the required diversity

- these can be funds of bonds, equities, or other investments, or a mixture of these assets. We do not have a specific environmental, social and governance policy though where feasible we seek to invest in ethical funds.


Disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Goldwins Limited have indicated their willingness to continue in office, and in accordance with the provisions of the Companies Act 2006 a resolution will be proposed at the Annual General Meeting that they be appointed as auditors to the company for the ensuing year.

Approved by the Board on 19th January 2021 and signed on its behalf:


.....
John Veness
Chair

19/1/2021
.....
Date

Charity No. 296862
Company No. 2118525

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK LEWISHAM AND SOUTHWARK

Opinion

We have audited the financial statements of Age UK Lewisham and Southwark Ltd for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK LEWISHAM AND SOUTHWARK

information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

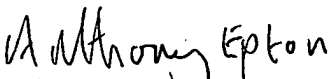
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK LEWISHAM AND SOUTHWARK

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:
[www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.


Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Date: 22/1/2021

Age UK Lewisham and Southwark
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 March 2020

	Notes	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Income from:					
Donations and Grants					
Independent Living Services		-	464,920	464,920	548,446
Healthy Communities and Day Care		35,397	430,121	465,518	335,303
Lewisham Connections		-	464,782	464,782	485,310
General		65,303	-	65,303	33,832
Total Donations and Grants	3	<u>100,700</u>	<u>1,359,823</u>	<u>1,460,523</u>	<u>1,402,891</u>
Charitable activities:					
Healthy Communities and Day Care		367,451	-	367,451	303,451
Community Connections		99,400	-	99,400	162,649
General		184,581	-	184,581	105,304
Total Charitable Activities	4	<u>651,432</u>	<u>-</u>	<u>651,432</u>	<u>571,404</u>
Other trading activities - shop income		-	-	-	51,628
Investment Income	5	12,344	-	12,344	11,318
Other income	6	-	-	-	7,174
Total Income		<u>764,476</u>	<u>1,359,823</u>	<u>2,124,299</u>	<u>2,044,415</u>
Expenditure on:					
Raising Funds		77,638	-	77,638	106,759
Charitable activities					
Independent Living Services		31,464	578,988	610,452	547,253
Healthy Communities and Day Care		455,852	430,121	885,973	949,920
Lewisham Connections		96,163	464,782	560,945	521,283
Total expenditure	7	<u>661,117</u>	<u>1,473,891</u>	<u>2,135,008</u>	<u>2,125,215</u>
Net income / (expenditure) before net gains (losses) on investments		103,359	(114,068)	(10,709)	(80,800)
Net gains / (losses) on investments		(13,154)	-	(13,154)	3,930
Net Movement in Funds in the year		<u>90,205</u>	<u>(114,068)</u>	<u>(23,863)</u>	<u>(76,870)</u>
Reconciliation of funds					
Funds brought forward at 1 April 2019		679,855	114,068	793,923	870,793
Funds carried forward at 31 March 2020	19	<u>770,060</u>	<u>-</u>	<u>770,060</u>	<u>793,923</u>

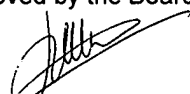
All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Age UK Lewisham and Southwark
Balance Sheet
As at 31 March 2020

	Notes	£	2020 £	2019 £
FIXED ASSETS				
Tangible assets	11		60,541	72,928
Intangible Fixed Assets	12		3,670	7,340
Investments	13		<u>442,253</u>	<u>453,768</u>
			506,464	534,036
CURRENT ASSETS				
Debtors	14	393,604	74,182	
Cash at bank and in hand		230,677	460,493	
		<u>624,281</u>	<u>534,675</u>	
CURRENT LIABILITIES				
Creditors – amounts falling due within one year	15	(360,685)	(274,788)	
NET CURRENT ASSETS			263,596	259,887
NET ASSETS			770,060	793,923
FUNDS				
Restricted funds			-	114,068
Unrestricted funds				
Designated Funds		-	39,843	
General Funds	19	<u>770,060</u>	<u>640,012</u>	
Total Unrestricted Funds			770,060	679,855
TOTAL FUNDS	18		770,060	793,923

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the Board and authorised for issue on.....19/1/2021.....



Trustee

Chair: John Veness

Date:

Company registration Number: 2118525

The attached notes form part of the financial statements.

Age UK Lewisham and Southwark
Statement of Cash Flows
For the year ended 31 March 2020

	Note	2020 £	2020 £	2019 £	2019 £
Net cash provided by operating activities	20		(215,269)		7,315
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		12,345		11,318	
Sale / (purchase) of fixed assets		(25,253)		(40,289)	
Sale /(purchase) of investments		<u>(1,639)</u>		<u>(2,381)</u>	
Cash provided by investing activities			(14,547)		(31,352)
			<hr/>		<hr/>
Change in cash and cash equivalents in the year			(229,816)		(38,667)
Cash and cash equivalents at the beginning of the year			460,493		499,160
			<hr/>		<hr/>
Cash and cash equivalents at the end of the year	21		230,677		460,493
			<hr/> <hr/>		<hr/> <hr/>

Age UK Lewisham and Southwark Notes to the Financial Statements For the year ended 31 March 2020

1 Accounting policies a) 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) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the performance of a specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise shop costs and the costs incurred in raising voluntary contributions, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and small grants undertaken to further the purposes of the charity and their associated support and governance costs. Charitable activities are analysed into the four main activity areas undertaken by the charity.
- VAT is charged as a cost against the activity for which the expenditure was incurred as Age UK Lewisham and Southwark is not VAT registered

Age UK Lewisham and Southwark

Notes to the Financial Statements

For the year ended 31 March 2020

1 Accounting policies (continued)

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the services for older people. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Governance costs are those involving the public accountability of the charity (including audit costs.) Support and governance costs have been allocated according to staff numbers and resource plans.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	Over 10 yrs or the life of the lease if less than 10 yrs
Motor vehicles	25% straight line
Fixtures and fittings	33.3% straight line
Computer and office equipment	33.3% straight line
Intangible Assets	33.3% straight line

k) 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.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

p) Creditors and provisions

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.

q) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

r) Pensions

The charity operates a defined contribution pension scheme operated by NEST. Contributions are to the Statement of Financial Activities when they are payable to the scheme.

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2020

2 Detailed comparatives for the statement of financial activities

	2019	2019	2019
	£	Restricted £	Total £
Income from:			
Donations and Grants			
Independent Living Services	-	548,446	548,446
Healthy Communities and Day Care	34,130	301,173	335,303
Lewisham Connections	-	485,310	485,310
General	33,832	-	33,832
Total Donations and Grants	<u>67,962</u>	<u>1,334,929</u>	<u>1,402,891</u>
Charitable activities:			
Healthy Communities and Day Care	565,718	-	565,718
Community Connections	400	-	400
General	5,286	-	5,286
Total Charitable Activities	<u>571,404</u>	<u>-</u>	<u>571,404</u>
Other trading activities - shop income	51,628	-	51,628
Investment income	11,318	-	11,318
Other income	7,174	-	7,174
Total income	<u>709,486</u>	<u>1,334,929</u>	<u>2,044,415</u>
 Raising funds	106,759	-	106,759
Charitable activities:			
Independent Living Services		547,253	547,253
Healthy Communities and Day Care	680,215	269,705	94,920
Lewisham Connections	15,649	505,634	521,283
Total expenditure	<u>802,622</u>	<u>1,322,592</u>	<u>1,270,215</u>
Net income / (expenditure) before net gains (losses) on investments	(93,137)	12,337	(80,800)
Net gains / (losses) on investments	3,930	-	3,930
Net movement in funds	(89,207)	12,337	(76,870)
Total funds brought forward	769,062	101,731	870,793
Total funds carried forward	<u>679,855</u>	<u>114,068</u>	<u>793,923</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2020

3 Income from donations and grants

	Unrestricted	Restricted	2020 Total	Unrestricted	Restricted	2019 Total
	£	£	£	£	£	£
Donations	48,263	-	48,263	46,713	15,118	61,831
Age UK	15,000	-	15,000	19,249	56,638	75,887
London Borough of Southwark Safe and Independent Living	-	107,000	107,000	-	107,000	107,000
London Borough of Lewisham-Community Connections	-	417,472	417,472	-	336,000	336,000
London Borough of Southwark - Weather Wellbeing	-	147,000	147,000	-	148,850	148,850
London Borough of Southwark - Healthy Living	-	104,569	104,569	-	110,000	110,000
United St Saviour	-	31,667	31,667	-	21,482	21,482
Mercers - Positive Mind	-	36,728	36,728	-	9,660	9,660
Lewisham CCG	-	25,993	25,993	-	2,000	2,000
London Borough of Southwark -Toe Nail Cutting	35,397	-	35,397	-	10,000	10,000
London Borough of Southwark Handyperson Grant	-	23,000	23,000	-	23,703	23,703
Big Lottery Fund Grant	-	-	-	-	9,814	9,814
London Borough of Southwark - Information and Advice	-	47,309	47,309	-	40,300	40,300
London Borough of Southwark	-	29,901	29,901	-	30,500	30,500
London Borough of Lewisham - Information and Advice	-	76,690	76,690	-	81,350	81,350
London Borough of Lewisham - Safe and Independent Living	-	78,300	78,300	-	58,585	58,585
South Southwark GP Federation Safe and Independent Living	-	110,000	110,000	-	70,584	70,584
Quay Health Solutions Safe and Independent Living	-	-	-	-	33,985	33,985
Tudor Trust	-	41,597	41,597	-	62,803	62,803
John Ellerman	-	41,597	41,597	-	62,803	62,803
Southwark Lay Visitor Scheme	-	-	-	-	10,000	10,000
RBS NatWest - Skills and Opportunity Project	-	13,543	13,543	-	18,960	18,960
Clore Duffield Foundation	-	-	-	2,000	-	2,000
Other Grants	2,040	27,457	29,497	-	14,794	14,794
	100,700	1,359,823	1,460,523	67,962	1,334,929	1,402,891

4 Charitable Activities

Day Care services	367,451	-	367,451	303,451	-	303,451
Help at Home and Happy Feet services	99,400	-	99,400	162,649	-	162,649
Property letting	23,874	-	23,874	13,027	-	13,027
Catering and centre activities Income	160,707	-	160,707	92,277	-	92,277
Other charitable activities	-	-	-	-	-	-
	651,432	-	651,432	571,404	-	571,404

5 Investment Income

Bank interest and investment income	12,344	-	12,344	11,318	-	11,318
	12,344	-	12,344	11,318	-	11,318

6 Other Income

Insurance claim	-	-	-	-	-	7,174
	-	-	-	-	-	7,174

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2020

7 Analysis of expenditure

	Cost of raising funds £	Independent Living Services £	Healthy Communities and Day Care £	Lewisham Connections £	Governance costs £	Support Costs £	2020 Total £	2019 Total £
Staff	11,840	368,976	527,111	346,936	-	227,449	1,482,312	1,394,408
Trainings, travel & recruitment	22,460	5,059	4,939	7,534	-	-	38,992	14,128
Meetings, activity and events	-	49,425	171,788	97,497	-	-	318,710	273,770
Audit Fees	-	-	-	-	6,500	-	6,500	5,500
Consultancy, legal & professional	-	-	1,046	255	-	61,072	62,373	56,726
Depreciation	-	-	36,635	-	-	4,674	41,309	46,975
Premises	-	1,000	53,417	3,628	-	64,362	122,407	283,758
Administration & finance	43,338	4,444	11,455	2,168	-	-	61,405	69,949
Support costs	-	180,048	76,582	100,927	-	(357,557)	-	-
Governance costs	-	1,500	3,000	2,000	(6,500)	-	-	-
Total expenditure 2020	77,638	610,452	885,973	560,945	-	-	2,135,008	2,125,215
Total expenditure 2019	106,759	547,253	949,920	521,283	-	-	-	2,125,215

Of the total expenditure, the breakdown between restricted and unrestricted is as follows:-

	2020 Unrestricted £	2020 Restricted £	2020 Total £	2019 Unrestricted £	2019 Restricted £	2019 Total £
Charitable Activities:						
Independent Living Services	31,464	578,888	610,452	-	547,253	547,253
Healthy Communities and Day Care	455,852	430,121	885,973	680,215	269,705	949,920
Lewisham Connections	96,163	464,782	560,945	15,649	505,634	521,283
Total	583,479	1,473,891	2,057,370	695,864	1,322,592	2,018,456

7a Analysis of expenditure (prior year)

	Cost of raising funds £	Independent Living Services £	Healthy Communities and Day Care £	Lewisham Connections £	Governance costs £	Support Costs £	2019 Total £	2018 Total £
Staff	39,575	366,834	531,697	271,488	18,180	166,634	1,394,408	1,394,558
Training, travel & recruitment	-	731	2,609	981	1,386	8,421	14,128	11,300
Meetings, activity and events	390	46,664	113,653	112,403	-	660	273,770	279,198
Audit Fees	-	-	-	-	5,500	-	5,500	6,500
Consultancy, legal & professional	621	5,447	1,500	7,110	841	41,207	56,726	77,935
Depreciation	116	-	40,731	-	-	6,128	46,975	48,705
Premises	47,799	1,000	67,377	49,418	2,375	95,789	263,758	357,670
Administration & finance	5,460	3,406	16,891	11,440	555	32,197	69,949	56,275
Support Costs	11,921	114,505	162,633	61,978	-	(351,037)	-	-
Governance Costs	877	8,666	12,829	6,465	(28,837)	-	-	-
Total expenditure 2019	106,759	547,253	949,920	521,283	-	-	2,125,215	-
Total expenditure 2018	118,190	559,961	1,040,146	513,844	-	-	-	2,232,141

Of the total expenditure, the breakdown between restricted and unrestricted is as follows:-

	2019 Unrestricted £	2019 Restricted £	2019 Total £	2018 Unrestricted £	2018 Restricted £	2018 Total £
Charitable Activities:						
Independent Living Services	-	547,253	547,253	-	559,961	559,961
Healthy Communities and Day Care	680,215	269,705	949,920	818,267	221,879	1,040,146
Lewisham Connections	15,649	505,634	521,283	19,181	494,663	513,844
Total	695,864	1,322,592	2,018,456	837,448	1,276,503	2,113,951

8 Net incoming/ (outgoing) resources for the year

	2020 £	2019 £
This is stated after charging:		
Depreciation	41,310	46,976
Operating Lease Rentals	-	-
Property	55,782	47,230
Other Equipment	10,931	10,669
Auditors' Remuneration	6,500	6,500

9 Staff costs

	2020 £	2019 £
Salaries	1,328,094	1,266,804
Redundancy and Termination Costs	15,193	-
Employer National Insurance Costs	104,855	98,452
Employer's contribution to defined contribution pension schemes	28,105	22,746
Agency staff & volunteers expenses	4,966	6,406
	1,482,214	1,394,408

The average number of employees was:

	2020 No.	2019 No.
Raising Funds	1.0	1.9
Charitable Activities	75.2	72.5
Support	6.0	5.4
Governance	0.4	1.4
	82.6	81.2

No employee received emoluments amounting over £60,000 during the current year (2019: nil).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil) neither were they reimbursed expenses during the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

The total employee benefits including pension contributions of the key management personnel were £86,577 (2019: £73,970).

10 Taxation

Age UK Lewisham and Southwark is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Buildings	Motor Vehicles	Computer & Office Equipment	Fittings & Fixture	Total
Cost	£	£	£	£	£
At the start of the year Apr 2019	113,954	121,248	64,398	72,089	371,688
Additions in year	-	-	2,334	22,919	25,253
At the end of the year Mar 2020	<u>113,954</u>	<u>121,248</u>	<u>66,732</u>	<u>95,007</u>	<u>396,941</u>
Depreciation					
At the start of the year Apr 2019	112,950	88,117	53,633	40,390	295,090
Charge for the year	1,004	14,502	9,346	16,458	41,310
At the end of the year Mar 2020	<u>113,954</u>	<u>102,619</u>	<u>62,979</u>	<u>56,848</u>	<u>336,399</u>
Net Book Value					
At the end of the year Mar 2020	<u>-</u>	<u>18,629</u>	<u>3,753</u>	<u>38,159</u>	<u>60,541</u>
At the start of the year Apr 2019	<u>1,004</u>	<u>33,131</u>	<u>7,095</u>	<u>31,698</u>	<u>72,928</u>
Capital commitments: Nil					

12 Intangible fixed assets

Cost	£
At the start of the year Apr 2019	11,010
Additions in year	-
At the end of the year Mar 2020	<u>11,010</u>
Depreciation	
At the start of the year Apr 2019	3,670
Charge for the year	3,670
At the end of the year Mar 2020	<u>7,340</u>
Net Book Value	
At the end of the year Mar 2020	<u>3,670</u>
At the start of the year Apr 2019	<u>7,340</u>
Capital commitments: Nil	

13 Investments

	2020	2019
Investments at fair value:	£	£
Cash Fixed Term Deposits	329,021	327,381
Investment Funds	113,233	126,387
	<u>442,253</u>	<u>453,768</u>
Movements		
Additions at cost	1,639	2,381
Net gain / (loss) on revaluation	(13,154)	3,930
	<u>(11,515)</u>	<u>6,311</u>

14 Debtors

	2020	2019
	£	£
Trade debtors	111,652	-
Prepayments	22,136	36,773
Accrued income	259,816	37,409
	<u>393,604</u>	<u>74,182</u>

15 Creditors

	2020	2019
	£	£
Trade creditors	24,024	101,533
Other creditors	66,797	4,056
Taxation and social security	28,507	25,262
Accruals	105,176	70,857
Deferred Income	136,182	73,080
	<u>360,685</u>	<u>274,788</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2020

16 Deferred income	2,020	2,019
	£	£
Balance at the beginning of the year	73,080	73,080
Amount released to income in the year	(73,080)	(73,080)
Amount deferred in the year	136,182	73,080
Balance at the end of the year	<u>136,182</u>	<u>73,080</u>

Deferred income comprises grants received from funders in the year which is required to be spent in the following financial year.

17 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:-

	2020	Other	2019	Other
	Land and Buildings	£	Land and Buildings	£
1 year	51,250	1,648	47,230	5,334
2 - 5 years	-	-	-	5,334
> 5 years	-	-	-	-
	<u>51,250</u>	<u>1,649</u>	<u>47,230</u>	<u>10,669</u>

18 Analysis of net assets between funds

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Fixed Assets	64,211	-	64,211
Investments	442,253	-	442,253
Current Assets	624,281	-	624,281
Current Liabilities	(360,685)	-	(360,685)
Net assets at the end of the year	<u>770,060</u>	<u>-</u>	<u>770,060</u>

18a Analysis of net assets between funds (prior year)

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
Fixed Assets	80,268	-	80,268
Investments	453,768	-	453,768
Current Assets	420,607	114,068	534,675
Current Liabilities	(274,788)	-	(274,788)
Net assets at the end of the year	<u>679,855</u>	<u>114,068</u>	<u>793,923</u>

19 Movements in funds

	At 1 April	Incoming	Outgoing	Transfer	At 31 March
	2019	Resources	Resources & losses	£	2020
	£	£	£	£	£
Unrestricted funds					
Designated Fund - Kitchens	26,839	-	(26,839)	-	-
Designated Fund - Depreciation of Donated Asset	13,004	-	(13,004)	-	-
General Funds	640,012	764,476	(634,427)	-	770,060
Total Unrestricted funds	<u>679,855</u>	<u>764,476</u>	<u>(674,270)</u>	<u>-</u>	<u>770,060</u>
Restricted funds:					
Care Watch	19,045	-	(19,045)	-	-
Food 2 You	25,838	-	(25,838)	-	-
Peckham Settlement - Members' Shed	1,416	-	(1,416)	-	-
Safe & Independent Living	61,450	464,920	(526,370)	-	-
Healthy Communities and Day Care	-	430,121	(430,121)	-	-
Lewisham Connections	-	464,782	(464,782)	-	-
Sponsor a Member	6,319	-	(6,319)	-	-
Total restricted funds	<u>114,068</u>	<u>1,359,823</u>	<u>(1,473,891)</u>	<u>-</u>	<u>-</u>
Total Funds	<u>793,923</u>	<u>2,124,299</u>	<u>(2,148,161)</u>	<u>-</u>	<u>770,060</u>

19a Movements in funds (Prior year)

	At 1 April	Incoming	Outgoing	Transfer	At 31 March
	2018	Resources	Resources & losses	£	2019
	£	£	£	£	£
Unrestricted funds					
Designated Fund - Kitchens	49,210	-	-	(22,371)	26,839
Designated Fund - Depreciation of Donated Asset	21,672	-	-	(8,668)	13,004
General Funds	698,180	713,416	(802,623)	31,039	640,012
Total Unrestricted funds	<u>769,062</u>	<u>713,416</u>	<u>(802,623)</u>	<u>-</u>	<u>679,855</u>
Restricted funds:					
Help at Home	-	10,000	(10,000)	-	-
Care Watch	22,785	10,000	(13,740)	-	19,045
Healthy Living - Yalding	-	138,767	(138,767)	-	-
Food 2 You	-	125,605	(99,767)	-	25,838
Peckham Settlement - Members' Shed	1,851	-	(435)	-	1,416
Southwark Day Centre	-	6,732	(6,732)	-	-
Community Connections	-	505,634	(505,634)	-	-
Safe & Independent Living	73,206	535,497	(547,253)	-	61,450
Sponsor a Member	3,889	2,694	(264)	-	6,319
Total restricted funds	<u>101,731</u>	<u>1,334,929</u>	<u>(1,322,592)</u>	<u>-</u>	<u>114,068</u>
Total Funds	<u>870,793</u>	<u>2,048,345</u>	<u>(2,125,215)</u>	<u>-</u>	<u>793,923</u>

There are 2 Designated Funds:

Kitchens - money set aside to fund refurbishment work on our Kitchens at Stones End and Yalding.

Depreciation of Donated Asset - A gift in kind of a van was received and this funds covers the depreciation of the asset.

Restricted Funds

Care Watch is Homecare Quality Check project which focuses on local authority contracted home care for older people.

The Healthy Living grants are for our Centre at Yalding, Bermondsey

Members shed is a creative space established by the people who attend.

The grants for Southwark Day Centre are for equipment and activities at Day Care Centre at Stones End.

Community Connections is a development and access-facilitation project in Lewisham with a preventative health and wellbeing focus

Safe and Independent Living [SAIL] provides a quick and simple way to access a wide range of local services to

support older people in maintaining their independence, safety and wellbeing.

Sponsor a Member is a fundraising appeal to allow us to give more places to older people at our Day Care Centre at Stones End.

Food 2 You is a new establish service funded to focus helping the local elderly population with their shopping

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2020

20 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2,020	2,019
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(23,863)	(76,870)
Depreciation	41,310	46,976
Interest, rent and dividends from investments	(12,344)	(11,318)
(Gains) / losses on investments	13,154	(3,930)
(Increase)/ decrease in debtors	(319,422)	67,524
Increase/ (decrease) in creditors	85,897	(29,697)
Net cash provided by / (used in) operating activities	(215,269)	(7,315)

21 Analysis of cash and cash equivalents

	At 1 April 2019	Cash flows	At 31 March 2020
	£	£	£
Cash at bank and in hand	460,493	(229,816)	230,677
Total cash and cash equivalents	460,493	(229,816)	230,677

22 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

23 Related party transactions

There are no related party transactions to disclose for 2020 (2019: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

24. Post balance sheet events

The World Health Organization declared the outbreak of COVID-19 a pandemic in March 2020. As we progress through 2020, more information is coming to light on the scale and impact of coronavirus. The pandemic might have a significant financial effect and it might lead to reduction in future donations.