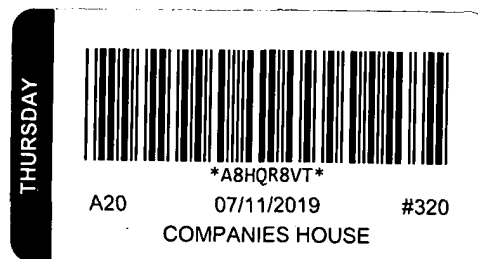


Link Age Southwark

Communities supporting older people

(A Company Limited by Guarantee)

Trustees Annual Report and Financial Statements For the Year Ended 31 March 2019



Company Registration Number: 05189161
Charity Registration Number: 1105923

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Report of the Trustees for the Year Ended 31st March 2019

Legal and Administrative Information

Trustees

Katharine St. John-Brooks (Chair)	Resigned 20.11.18
Caroline Havers (Chair)	Appointed 17.09.18
Adrian Greenwood (Deputy Chair & Company Secretary)	
Tim Roberts (Treasurer)	
Neville De Souza	Resigned 15.10.18
Juanita Fan	
Nicholas Merriman QC	
Lesley O'Mara	
Susan Sternglass Noble	
Rebecca Torry	
Mary Woodman	
Rebecca Kendall	
Tim Devine	Appointed 10.07.18

Company Number

05189161

Charity Number

1105923

Registered Office

United Reformed Church,
Tell Grove,
London SE22 8RH

Director

Ruth Driscoll

Independent Examiners

Knox Cropper LLP
Chartered Accountants
65-68 Leadenhall Street
London EC3A 2AD

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19 4JQ

Trustees' Report

For the year ended 31 March 2019

The Trustees (who are also the Directors of the charitable Company for the purposes of the Companies Act), present their combined directors' report and trustees' report, as required by company law, together with the audited financial statements of Link Age Southwark (the Charity) for the year ended 31st March 2019. The Trustees confirm that the trustees' report and financial statements of the Charity comply with the current statutory requirements, requirements of the Charity's governing document, and the provisions of the Statement of Recommended Practice (SORP) "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 (FRS102) (effective 1 January 2015).

Mission, Vision, Values and Activities

Our Vision

Friendly, vibrant local communities where older people thrive.

Our Mission

Link Age Southwark helps older people stay connected with their communities, alleviating loneliness, improving health and wellbeing and making communities stronger through volunteering.

Our Values

We are positive

We bring joy, vitality and warmth to every setting we enter.

We have a 'can do' attitude

We encourage everyone to share their unique skills, talents, passions and experience with each other.

We are always connecting

We know that connecting with other people is critical to everyone's wellbeing.

We respect the individual

We see the person, not their age and always truly listen to the person in front of us, seeking to understand their point of view.

We are not alone

We work in strong partnerships and link older people with our volunteers and with other services when that will help them and their communities thrive.

Achievement and performance

Link Age Southwark had an excellent 2018-19, the third year of our sustainable expansion plan. We recruited and supported many new volunteers to support many more older people, and built connections between hundreds of people living in the local community.

In 2018-19, our charity achieved its mission and aims through the following areas of activity:

- Recruiting, vetting, training and providing ongoing support to our volunteers;
- Delivering services to older people;
- Fundraising; and
- Organisational development.

In 2018-19, we:

- Worked with 451 dedicated volunteers, who contributed 23,887 hours of their time;
- Provided support to 734 older people, with an average age of 82; 20% of whom were over 90 and 60% were over 80 years old;
- Delivered services specifically to support people with mild to moderate dementia;

- Ran 26 social and activity groups, which met 709 times over the year;
- Supported 207 befriending relationships;
- Provided 4312 driving and escorted journeys to keep people connected to the wider community;
- Undertook 76 volunteer gardening and odd jobs;
- Facilitated two intergenerational computer clubs in local secondary schools; and
- Arranged 5 successful parties for older people using our services.

Link Age Southwark marked its 25th birthday with a range of celebrations including a successful Gala Dinner for fundraising, and a Creative Writing Competition to reach new audiences and tell them of our work in the local community.

We also raised funds from local supporters and Clothworkers' and Grocers' charities towards the refurbishment of new premises for our charity, because our old premises were being redeveloped. We managed a successful refurbishment works project and moved into our new disabled-accessible premises in March.

Another key success this year was the award of a large five-year grant from the National Lottery Community Fund towards our dementia service. This funding allowed us to recruit new staff and start supporting more people with dementia and their carers in the local community.

We were especially proud when our Chair of Trustees, Katharine St. John-Brooks was named Trustee of the Year in the Southwark Stars Awards. After more than ten years of service on our Board of Trustees, Ms St. John-Brooks has now taken up a new role as President of Link Age Southwark. Through an open recruitment process, we have successfully recruited an excellent new Chair of Trustees, Caroline Havers.

Link Age Southwark provides friendly volunteer support for isolated older people aged over 60 and people living with dementia and their carers across the London Borough of Southwark.

Over the course of the year, 734 people used the following services, which reduce loneliness and isolation, improve health and wellbeing, and enable people to remain living independently in their own homes for as long as possible.

- **Befriending**
A volunteer visits someone regularly in their own home, for conversation, and other activities such as reading, escorted shopping, board and card games.
- **Social and activity groups**
We run vibrant activity groups meeting regularly in community settings across the Borough. These range from reading and men's groups to bridge, yoga to reminiscence.
- **Gardening and odd jobs**
Our volunteers carry out gardening works and help with odd jobs in older peoples' homes such as changing lightbulbs and putting up shelves.
- **Transport**
Volunteer drivers provide lifts to older people to help them remain connected to their wider community, engage in activities to improve their health, wellbeing and quality of life and to maintain a social life. Where wheelchair-accessible or escorted transport is required, we endeavour to provide it by using a low-cost community minibus service and staff who are experienced in supporting people with dementia.
- **Inter-generational work with local schools**
A group of local schools bring together older people and school pupils around a programme of regular activities including computing and social events.

- **Referrals and assessment**

Referrals come to LAS from a variety of sources, including health and social care professionals, other voluntary organisations, family and friends, and individuals themselves. Each older person is contacted personally by a member of staff and if appropriate an appointment is made to visit them in their own home to understand their needs and capabilities and connect them to our services and others available in the local community.

Demand for our services continues to rise due to pressure on public services and the number of people living alone in Southwark increasing. This year our charity received more than 25% more referrals of older people than in the previous year, and the challenge of raising enough funds to meet this demand for our charity's services remains a real and present one.

The delivery of Link Age Southwark's services relies on volunteers and a small, committed staff team. Where we cannot meet an individual's particular needs, we refer people to complementary sources of support and advice.

We work in close partnership with a range of organisations in the wider community. We have particularly strong partnerships with the other members of COPSINS – the Consortium of Older Peoples' Services in Southwark: Age-UK Lewisham & Southwark; Blackfriars Settlement; Time and Talents; Southwark Carers and Southwark Pensioner's Centre.

Plans for the Future

Link Age Southwark continues to expand its services in response to rapidly increasing demand. We are matching more befrienders, running more activity groups, and recruiting more volunteers to deliver our services. Our principal aims and objectives, remain consistent for the coming year, and Trustees intend to continue to deliver high quality services and volunteering experiences.

We will complete the refurbishment of our new offices in the early part of 2019-20. We will also be working closely with our COPSINS partners in a joint bid for the new older persons' services contract that we hope will replace our current Council grant from the London Borough of Southwark from 2020-21.

In 2019/20, we also plan to:

1. Continue to grow our services steadily in response to rising demand and at a rate proportionate to increases in staffing capacity;
2. Improve the quality of the services we offer by consolidating recent improvements to our volunteer and service user pathways;
3. Improve our support for people with complex needs by getting better at signposting and connecting them to specialist services available locally.

Governance and Administration

Public Benefit

The Trustees confirm that in setting LAS's objectives and planning its activities they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit, *Charities and Public Benefit*.

The principal object of LAS is to assist in the relief of need, hardship and distress within South London.

Link Age Southwark constitution and organisational structure

Link Age Southwark is controlled by its governing document, the Memorandum and Articles of Association and is constituted as a charity and company, limited by Guarantee, as defined by the Companies Act 2006.

Link Age Southwark was known as Dulwich Helpline and Southwark Churches Care (DH&SCC) until September 2015, when the charity's name was changed at a Special General Meeting of its members. Dulwich Helpline (DH) and Southwark Churches Care (SCC) were both founded in 1993 as independent charities. In October 2012, after a period of joint working, the two charities merged. The assets, staff and work of SCC were transferred to DH, and SCC was closed. The charity operated as Dulwich Helpline and Southwark Churches Care until the 7th September 2015, when the name of the charity was changed to Link Age Southwark.

The members of LAS (all Trustees plus up to 35 additional members from among our supporters, service users and volunteers) are eligible to elect Directors/Trustees, and to put forward and vote on resolutions at the Annual General Meeting (AGM).

Staff

At the end of the financial year there were 5 full time and 7 part time staff.

Governance and decision-making

Legal responsibility for the management and stewardship of the Charity is vested in the Board of Trustees. The charity has a Chair, Deputy Chair, Company Secretary and a Treasurer. Trustees meet every two months. The Board of Trustees has a finance subcommittee, which meets regularly throughout the year, reports to the Board, and has its own Terms of Reference. Trustees make strategic decisions, in consultation with the Director. Day to day management is delegated to the Director, who attends all Board meetings. Operational decisions are taken by the Director and staff. Staff report to the Director, who in turn is line managed by the Chair.

Recruitment and appointment of Trustees

Rule 38 of the Articles of Association refers to a power to fix the maximum number of Directors. At the AGM of 19th October 2015, a resolution was passed to set the maximum number of Directors at 15, on the understanding that the usual number will not exceed 12. The period of office is three years. The Articles of Association provide that, at each AGM, one third of the Trustees (or the number nearest to one third) must retire from office: those who have been in office longest retire first. Retiring Trustees may normally put themselves forward for re-election by the members of the charity. A succession plan is reviewed by the Board regularly, and skills audits are undertaken to inform Trustee recruitment.

Trustees bring experience from the public, private and voluntary sectors and have expertise in management, finance, law, property, service delivery, IT and care of older people. Trustees are recruited according to their knowledge, skills and experience from the members of the charity, from the wider local community and from applicants responding to advertisements.

During 2018-2019, Tim Devine was confirmed as a new Trustee at the 2018 AGM, having been co-opted during the year; also two Trustees retired - Neville De Souza, who assisted greatly in the move to the new premises and our Chair, Katharine St. John-Brooks, whose contribution over many years has been mentioned elsewhere. As mentioned above Caroline Havers was appointed a trustee and took over the role of chair during the year.

Fundraising

The charity is committed to ensuring all its fundraising activities are legal, open, honest and respectful. The majority of the income is derived from grant funding applications made by the small staff team to trusts and foundations and the local authority. Donations are also received from individuals and organisations in the local community, through activities carried out by a group of committed volunteers and Trustees, with support from the staff. No external professional fundraisers or commercial participators are used in these fundraising activities. The charity is committed to meeting the requirements of the new Fundraising Regulator, the standards of the Code of Fundraising

Practice, and the requirements of the new General Data Protection Act (2018) around protecting vulnerable people and treating personal data with respect when carrying out fundraising activities.

Trustees' Liability and Responsibilities

The financial liability of the members (including all Trustees) is limited to a sum not exceeding £10.

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the detection and prevention of fraud and other irregularities.

Trustees are also aware of and aspire to ensuring that Link Age Southwark demonstrates all the hallmarks of an effective charity, namely to:

- be clear about its direction
- have the right mix of skills and experience
- achieve its purposes and deliver its services efficiently
- assess its performance to help improve its efficiency
- have the financial resources to deliver its purposes
- be accountable and transparent

Induction and training of Trustees

The induction programme for new Trustees includes:

- written information about LAS's activities;
- a copy of LAS's memorandum and articles of association;
- a copy of LAS's policies and procedures;
- a copy of the NCVO Code of Good Governance;
- information on Trustees' legal responsibilities;
- a meeting with the Chair and the Director;
- an invitation to attend a service user referral and matching meeting in the office;
- an invitation to attend an activity group to meet service users;
- an invitation to attend LAS's activities in the community;
- attendance, as an observer, at a Board of Trustees meeting

Trustees are encouraged to attend relevant training courses including those run by Community Southwark, the Small Charities Coalition, Cass Business School, New Philanthropy Capital and legal firms offering relevant training. They also receive updates from the office on matters pertaining to effective governance.

Risk Management

Trustees maintain a risk register to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

LAS's risk register is reviewed and updated annually, with appropriate mitigation measures put in place. At every trustee meeting, the top three risks are highlighted with a discussion if necessary.

Funding and Finances

Financial Review

LAS's total income for the financial year 2018/19 was £533,488 (2018 - £409,071) which represents an increase of £124,417, a little over 30% more than the previous year.

Certain factors contributed to this increase, of which £72,500 were for this year only and will not be repeated. Firstly, special efforts were made to raise funds towards the cost of moving premises, this amounted to £37,284 (including two grants totalling £35,000 from two Livery Companies' charities - The Clothworkers' and The Grocers'). Also, to celebrate 2018, which marked 25 years since the establishment of what is now Link Age Southwark, £35,300 of funds were raised from the Gala Dinner in celebration of this landmark achievement.

A successful application for the charity's dementia work was made to the National Lottery Communities Fund (formerly known as The Big Lottery Fund) which resulted in a £450,000 grant over five years. The first instalment of £43,720 was received in February of this year and enables a strengthening of the staffing levels for this important work.

Grants received following applications to Foundations and Trusts were a further £126,000 over and above those already mentioned. There was repeat funding from the Henry Smith Charity, Garfield Weston Trust, the United St Saviours Charity, the Goldsmiths' Company Charity and from Southwark Council various Neighbourhoods Funds, and new funding from the charities of the Merchant Taylors' and the Drapers' Company and Age UK which all go towards particular aspects of the charity's work. The Community Fundraising team also had a good year raising a total of £88,490 including the sums raised during the wonderfully successful 25th Anniversary Gala.

The grant from Southwark Council has remained at £123,250 for a seventh year, and as mentioned elsewhere this is the subject of a joint bid by COPSINS to seek continued funding from 2020-21.

All of this income allows the charity to meet its expenses, and this year the total expenditure increased by £88,500 to £449,346. This increase in overall expenditure was required to meet the planned increase in headcount (adding £30,000 to the salary costs) to meet the ever-increasing demand for services, together with significant increased costs for tutors and transport for the various project work undertaken with the older people. There was also £15,000 expended on professional services and other preparation costs for the refurbishment of the premises at the United Reformed Church to where the charity moved at the very end of March.

Result for the year

The total net surplus is made up of a surplus of £4,487 in unrestricted funds, and £79,655 to be carried forward as restricted funds for future funding of the defined projects for which the grants were received. Taken together this led to the very encouraging result of a total surplus of £84,142. This is a tremendous outcome because the Trustees had agreed to a deficit budget of £21,000 for 2018/19, made at a time when they foresaw real uncertainty for funding and were still concerned about the effect from moving premises, only to be proved wrong for a second year.

Although much has been achieved in securing continued and new funding from Trusts and Foundations, our funding from Southwark Council is at risk this year due to our grant and those of other local charities providing services to older people in Southwark being turned into a single contract for running an older person's services hub in the Borough. We are bidding with our partners in the COPSINS consortium in a competitive process to win this 5-year contract and at present we are waiting to hear whether our bid has been successful. Due to these uncertainties, despite the success reported for this year the Trustees have again approved a deficit budget (£10,500 in 2019/20).

At 31st March 2019, the total funds, including the year's surplus are £383,627. The Trustees have cleared the designation that was put on £100,000 of these funds, following the successful transfer to new premises achieved at the end of March. At the balance sheet date there are restricted funds of £86,000 leaving almost £298,000 of unrestricted funds. The charity is now reporting a fixed asset of £90,717, representing the cost of the refurbishment of the premises being leased under a 5-year lease with a possible 5-year extension. This asset will then be depreciated over the next 10 years of the lease. The Trustees have therefore designated a building fund for the same amount which similarly will reduce over this period. After all of this is done, this leaves free reserves of £206,914, which is just slightly below our target level for free reserves of £241,875 (see below). As described elsewhere, every effort is being made to maintain our local authority funding and at the same time close control will be maintained on charitable spending until the funding is confirmed.

At 31 March 2019 the charity held £345,000 in cash, even after spending approximately £100,000 of the cash to refurbish the new premises. This is a direct result of the tremendous outcome of raising funds from various sources during this past year.

Reserves and Investments Policies

The Trustees have reviewed the Reserves and Investment Policies as follows:

The charity should hold reserves equivalent to six months of budget expenditure; this is designed to allow the charity to continue to meet its commitment to support both current and future beneficiaries in the face of an unexpected loss of income. This would allow time to consider all possibilities from establishing alternative provision for current beneficiaries, reshaping the cost base particularly with regard to personnel posts, through to the orderly closure of the charity as a very last resort.

On this basis the target level of reserves would be £241,875, (six months of the £483,750 budgeted expenditure in 2019/20). In order to hold sufficient cash in reserves, the Trustees have invested these free funds in various term deposits and notice accounts with other banking institutions, up to the limit of the FSCS guarantee, to ensure they are available if called on for such adverse circumstances as foreseen in the Reserves Policy.

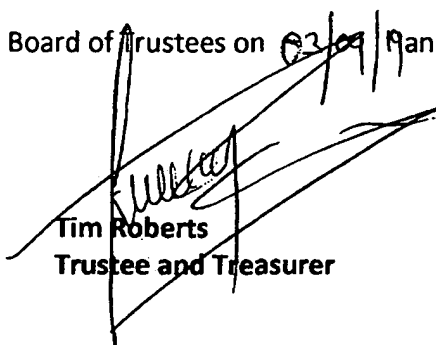
Independent Examiner

A proposal to appoint Kevin Lally of Knox Cropper LLP, Chartered Accountants, as independent examiner for the forthcoming year will be put forward at the forthcoming Annual General Meeting.

This report was approved by the Board of Trustees on 03/04/19 and signed on its behalf by:



Caroline Havers
Chair



Tim Roberts
Trustee and Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LINK AGE SOUTHWARK

FOR THE YEAR ENDED 31 MARCH 2019

I report to the charity trustees on my examination of the accounts of Link Age Southwark for the period ended 31 March 2019.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Kevin Lally

Kevin Lally FCA

Knox Cropper LLP

Chartered Accountants

65-68 Leadenhall Street, London, EC3A 2AD

Date: 3rd September 2019

LINK AGE SOUTHWARK

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2019

		Year ended 31 March 2019			Year ended 31 March 2018		
	Notes	Un-restricted Funds £	Restricted Funds £	Total Funds 2019 £	Un-restricted Funds £	Restricted Funds £	Total Funds 2018 £
INCOME AND ENDOWMENTS FROM:							
Donations, Grants and Legacies							
Voluntary Income	2	149,784	171,005	320,789	140,499	75,500	215,999
Charitable Activities - Supporting Older People							
Fundraising		88,490		88,490	67,508		67,508
Investment income		959		959	2,314		2,314
Southwark Council/NHS Income	3	123,250		123,250	123,250		123,250
TOTAL INCOME		362,483	171,005	533,488	333,571	75,500	409,071
EXPENDITURE FROM:							
Charitable Activities - Supporting Older People							
	4	322,680	91,350	414,030	272,152	69,445	341,597
Raising Funds	4	35,316		35,316	19,231		19,231
TOTAL EXPENDITURE		357,996	91,350	449,346	291,383	69,445	360,828
Net Income/(Expenditure) before transfers		4,487	79,655	84,142	42,188	6,055	48,243
Transfer between Funds		37,284	(37,284)				
Reconciliation of Funds:							
Total Funds at the beginning of the year		255,860	43,625	299,485	213,672	37,570	251,242
Total Funds at the end of the year		£ 297,631	£ 85,996	£ 383,627	£ 255,860	£ 43,625	£ 299,485

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 20 form part of these financial statements.

LINK AGE SOUTHWARK

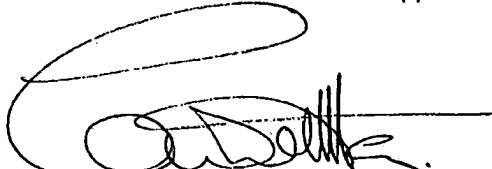
BALANCE SHEET
AS AT THE YEAR 31st MARCH

		2019		2018	
		£	£	£	£
	Notes				
FIXED ASSETS	9		90,717		-
CURRENT ASSETS					
Debtors	10	9,413		11,056	
Cash at bank and in hand		<u>344,915</u>		<u>321,586</u>	
		354,328		332,642	
Less: CURRENT LIABILITIES					
Amounts falling within one year	11	<u>(61,418)</u>		<u>(33,157)</u>	
			292,910		299,485
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 383,627</u>		<u>£ 299,485</u>	
CHARITY FUNDS					
Restricted Funds	12		85,996		43,625
Designated Funds	12		90,717		100,000
Unrestricted Funds	12		206,914		155,860
			<u>£ 383,627</u>		<u>£ 299,485</u>

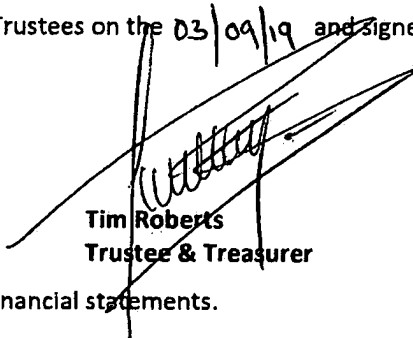
The Company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on the 03/09/19 and signed on their behalf by



Caroline Havers
Chair of Trustees



Tim Roberts
Trustee & Treasurer

The notes on pages 15 to 20 form part of these financial statements.

Company Registration No. 05189161

LINK AGE SOUTHWARK

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31st MARCH 2019

	2019 £	2018 £
Cash Flows from operating activities		
Net cash provided by operating activities (reconciliation below)	<u>113,087</u>	<u>57,172</u>
Cash flows from investing activities		
Dividends and interest from investments	959	2,314
Purchase of property, plant and equipment	(90,717)	-
Proceeds from sales of assets	-	-
Net cash (used in)/provided by investing activities	<u>(89,758)</u>	<u>2,314</u>
 Change in cash and cash equivalents in the reporting period	 23,329	 59,486
Cash and cash equivalents at the start of the year	<u>321,586</u>	<u>262,100</u>
Cash and cash equivalents at the end of the year	<u>£ 344,915</u>	<u>£ 321,586</u>

Reconciliation of net income to net cash flow from operating activities

	2019 £	2018 £
Net income/(expenditure) for the reporting period	84,142	48,243
Depreciation charges	-	-
Dividends and interest from investments	(959)	(2,314)
(Increase)/decrease in debtors	1,643	2,877
Increase/(decrease) in creditors	28,261	8,366
Loss on sale of assets	-	-
Net cash provided by operating activities	<u>113,087</u>	<u>57,172</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2019

ACCOUNTING POLICIES

Basis of Preparation

The financial statements of the charitable company, which is a public entity under FRS102, have been prepared in accordance with the small entity provisions of Financial Reporting Standard 102 and with the Charities SORP (FRS102) "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)" and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Company Status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are to be used in accordance with specific restrictions imposed by donors and have been raised by the company for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

Investment income, gains and losses are allocated to the appropriate fund.

Income

All income is included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy – except when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Overheads and other salaries are allocated between the expense headings on the basis of time spent.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and are allocated on the basis of staff cost.

Governance costs are those incurred in connection with enabling the charity to comply with external regulation, constitutional and statutory requirements and in providing support to the board of trustees in the discharge of their statutory duties.

Going Concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Tangible Fixed Assets and Depreciation

Assets costing more than £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives.

At 31 March 2019 the assets held had been written down to NIL. At the end of the year the charity had spent over £90,000 on refurbishing premises which were to be leased for a period of ten years. This expenditure will be depreciated on a straight-line basis at 10% per annum over the ten years.

Pensions

The Charity set up a pension scheme for employees to comply with auto enrolment regulation; and contributed to this for all enrolled employees. The Pension charge represents the amounts payable by the charity to the approved scheme in respect of the year.

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2019

2. VOLUNTARY INCOME	Unrestricted Income £	Restricted Income £	2019 Total £	2018 Total £
<u>Grant Income</u>				
Restricted Income				
National Lottery Community Fund		43,721	43,721	-
Time & Talents - Weathering Well		-	-	5,000
Henry Smith Charity		30,000	30,000	30,000
Goldsmiths' Company Charity		15,000	15,000	15,000
Goodthings Foundation		-	-	500
Merchant Taylors' Company		15,000	15,000	-
Wakefield and Tetley Trust		-	-	12,500
Southwark Charities		-	-	10,000
United St Saviour's Charity		14,000	14,000	1,500
Age UK (x2)		10,000	10,000	-
London Community Foundation		5,000	5,000	-
East End Community Foundation		1,000	1,000	1,000
Restricted for refurbishment				
The Clothworkers' Company		25,000	25,000	-
The Grocers' Company		10,000	10,000	-
Other gifts		2,284	2,284	-
Unrestricted Income				
The Dulwich Almshouse Trust	5,000		5,000	6,500
Actuaries Charitable Trust	2,500		2,500	2,500
Southwark Council (Neighbourhood Funds)	13,417		13,417	13,440
Peckham Sellment	3,000		3,000	2,500
Woodroffe Benson Foundation	-		-	2,000
Charles Hayward Foundation	-		-	3,000
Time & Talents	5,000		5,000	-
The Drapers' Company	5,000		5,000	-
Garfield Weston Foundation	5,000		5,000	30,000
	<u>38,917</u>	<u>171,005</u>	<u>209,922</u>	<u>135,440</u>
<u>Other Voluntary Income - Donations</u>				
Legacies	25,000		25,000	-
Southwark Cathedral	3,166		3,166	-
The Elizabeth & Prince Zaiger Trust	5,000		5,000	-
John Horseman Trust	3,000		3,000	-
Northwick Trust	5,000		5,000	5,000
Individual(inc. Patrons) and organisations	55,052		55,052	62,238
Gift Aid	14,649		14,649	13,321
	<u>110,867</u>	<u>-</u>	<u>110,867</u>	<u>80,559</u>
	<u>149,784</u>	<u>171,005</u>	<u>320,789</u>	<u>215,999</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2019

3. CHARITABLE ACTIVITIES		Unrestricted Income £	Restricted Income £	2019 Total £	2018 Total £
Southwark Council		123,250	-	123,250	123,250

4. RESOURCES EXPENDED		Other Direct Costs £	Governance and Support Costs £	2019 Total Costs £	2018 Total Costs £
	Direct Staff Costs £				
Charitable Expenditure					
Direct Costs	258,362	33,083	-	291,445	260,027
Support Costs (Note 5)	-	-	93,936	93,936	58,084
Governance Costs (Note 6)	-	-	28,649	28,649	23,486
	258,362	33,083	122,585	414,030	341,597
Fund Raising Costs	14,353	15,744	5,219	35,316	19,231
Total resources Expended	272,715	48,827	127,804	449,346	360,828

5. SUPPORT COSTS		Supporting Older People £	Raising Funds £	Governance Costs £	2019 Total £	2018 Total £
Repairs, Maintenance & IT	16,974	943	943	18,860	4,703	
Telephone	3,264	181	181	3,626	2,917	
Bookkeeping	10,800	600	600	12,000	11,125	
Rent	7,368	409	409	8,186	7,369	
Insurance	940	52	52	1,044	967	
Training & recruitment	6,048	336	336	6,720	11,283	
Printing, Postage & Stationery	10,673	593	593	11,859	9,038	
Staff Costs	31,839	1,770	1,770	35,379	15,635	
Payroll Processing	913	51	51	1,015	921	
Other	3,572	198	198	3,968	-	
Bank Charges & Consumables	1,545	86	86	1,717	579	
	93,936	5,219	5,219	104,374	64,537	

6. GOVERNANCE COSTS		2019 Total £	2018 Total £
Independent Examination Fees		3,078	2,798
Other Governance Costs		5,999	4,390
Support Costs		5,219	3,226
Staff Costs		14,353	13,072
		28,649	23,486

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2019

7. NET INCOME (EXPENDITURE)

	2019 Total £	2018 Total £
This is stated after:		
Depreciation of fixed assets	-	-
Independent Examination	2,658	2,798
Pension Costs	<u>12,372</u>	<u>13,345</u>

During the year no Trustee received remuneration or benefits in kind (2018 - £Nil).

During the year one Trustee received £204 reimbursement of expenses (2018 - £Nil).

8. STAFF COSTS

	2019 Total £	2018 Total £
Staff costs were as follows:		
Wages and Salaries	254,146	229,570
Social Security costs	23,651	18,257
Pension Costs	<u>12,273</u>	<u>13,345</u>
	<u>290,070</u>	<u>261,172</u>

The average number of staff employed during the year:

	No.	No.
Charitable Activities	11	9
Support	<u>1</u>	<u>1</u>
	<u>12</u>	<u>10</u>

No employee received remuneration in excess of £60,000 (2018 - Nil) during the year.

The total employee benefits, including employer contributions of the key management personnel amounted to £53,435 (2018 - £52,659).

9. TANGIBLE FIXED ASSETS

	Leasehold Improvement £	Total £
COST		
At beginning of year	-	-
Addition on 31 March 2019	<u>90,717</u>	<u>90,717</u>
At end of year	<u>90,717</u>	<u>90,717</u>
DEPRECIATION		
At beginning of year	-	-
Charge for the year	<u>-</u>	<u>-</u>
At end of year	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 March 2019	<u>90,717</u>	<u>90,717</u>
At 31 March 2018	<u>-</u>	<u>-</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2019

10. DEBTORS

	2019	2018
	Total	Total
	£	£
Other debtors	2,413	4,056
Prepayment s and accrued income	7,000	7,000
	<u>9,413</u>	<u>11,056</u>

11. CREDITORS - amounts falling due within one year

	2019	2018
	Total	Total
	£	£
Other creditors	26,706	19,857
Accruals and deferred income	34,712	13,300
	<u>61,418</u>	<u>33,157</u>

12. STATEMENT OF FUNDS

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£		£
Unrestricted Funds					
General Funds	155,860	362,483	(357,996)	46,567	206,914
Designated Fund	100,000			(100,000)	-
Designated Fund - Fixed Asset				90,717	90,717
	<u>255,860</u>	<u>362,483</u>	<u>(357,996)</u>	<u>37,284</u>	<u>297,631</u>
Restricted Funds					
Restricted Fund for refurbishment		37,284		(37,284)	-
Henry Smith Charity	17,500	30,000	(32,500)	-	15,000
Goldsmiths' Company Charity	8,750	15,000	(15,000)	-	8,750
Wakefield & Tetley Trust	7,500		(7,500)	-	-
Southwark Charities	5,833		(5,833)	-	-
Time & Talents - Weathering Well	1,667		(1,667)	-	-
United St Saviour's Charity	1,375	14,000	(9,667)	-	5,708
East End Communities Foundation	1,000	1,000	(1,167)	-	833
Merchant Taylors	-	15,000	(2,500)	-	12,500
Age UK	-	10,000	(4,585)	-	5,415
London Community Fund	-	5,000	-	-	5,000
National Lottery Community Fund	-	43,721	(10,931)	-	32,790
	<u>43,625</u>	<u>171,005</u>	<u>(91,350)</u>	<u>(37,284)</u>	<u>85,996</u>
Total Funds					
Unrestricted Funds	255,860	362,483	(357,996)	37,284	297,631
Resdtricted Funds	43,625	171,005	(91,350)	(37,284)	85,996
	<u>299,485</u>	<u>533,488</u>	<u>(449,346)</u>	<u>-</u>	<u>383,627</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2019

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2019 Total	2018 Total
	£	£	£	£
Tangible Fixed Assets	90,717	-	90,717	-
Current assets	268,332	85,996	354,328	332,642
Current Liabilities	(61,418)	-	(61,418)	(33,157)
	<u>297,631</u>	<u>85,996</u>	<u>383,627</u>	<u>299,485</u>

14. PENSION COMMITMENTS

The Charity committed up to 5% of gross salaries into NEST pension schemes as approved by the board of Trustees. The pensions cost charge represents the contributions paid by the charity in to the scheme and amounted to £12,372 (2018 - £ 13,345). At the end of the year the balance due to the pension provider was £1,800 (2018 - Nil).

15. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.