SUBCO TRUST

England & Wales · Charity number 1045237

Details

Other names	SUBCO ELDERS DAY CENTRE, SUB CO, SUBCO SQUICES FOR ELDERS
Status	Registered
Legal form	Charitable company
Company number	03031652
Registered	1995-03-31
Register	View on the Charity Commission register

Contact

Address	Stratford Advice Arcade 107-109 The Grove London E15 1HP
Phone	02085480070
Email	TASKIN@SUBCOTRUST.ORG.UK
Website	www.subcotrust.org.uk

Activities

Objects: THE OBJECTS FOR WHICH SUBCO IS ESTABLISHED ARE: - A) TO RELIEVE PERSONS PRIMARILY ORIGINATING FROM THE SUB CONTINENT (WHICH SHALL BE INTERPRETED TO INCLUDE IRAN, IRAQ, AFGHANISTAN, INDIA, SRI LANKA, INDONESIA, THE PHILIPPINES, SINGAPORE, NEPAL, BANGLADESH, MALAYSIA, THAILAND, CHINA, MAURITIUS, VIETNAM AND CAMBODIA) WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS;B) TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY PROMOTING THE EDUCATIONAL AND CULTURAL INTERESTS OF PERSONS ORIGINATING FROM THE SUB-CONTINENT RESIDING IN THE UK BY THE PROVISION OF LANGUAGE CLASSES, LIBRARY FACILITIES, CULTURAL AND SOCIAL ACTIVITIES;C) TO PROVIDE FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION FOR THOSE WHO NEED THEM BECAUSE OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES, WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The aim of Subco is to provide services to Asian elders and Carers of the sub-continent over the age of 50 years, with a particular focus on those who are frail, isolated and house bound, as well as running preventative services. Subco is a product of a community led initiative.

Downloaded from opencharities.uk/ew/1045237

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NOT DEFINED - IN PRACTICE EAST LONDON
- Newham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£284,493	£353,051	-	-
2024-03-31	£315,472	£369,473	-	-
2023-03-31	£375,160	£330,235	-	-
2022-03-31	£238,482	£321,757	-	-
2021-03-31	£356,818	£331,871	-	-

Trustees

Name	Role	Appointed
ASHOK PATEL		
Malathy Muthu		2024-01-18
SUNDER KANGESAN		
Shirin Memi		2024-01-18

Downloaded from opencharities.uk/ew/1045237

SUBCO TRUST

England & Wales - Charity number 1045237

Accounts

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2025

Related parties

The charity has developed relationships with statutory and voluntary sector organisations with which it co-operates in pursuit of its charitable objectives. This includes making and receiving referrals, supporting frail Asian elders to access mainstream services, undertaking joint training, running, and attending activities and events to give information and share good practice, supporting Carers from all communities and offering student placements.

Risk management

The Trustees undertake regular risk assessments and reviews of all the Charity's activities.

Public benefit statement

Subco Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need, hardship, or distress.

Subco Trust – Report

Objectives and Activities

Subco Trust provides a wide range of services and activities to improve the lives of people from diverse Asian communities living in the UK, particularly those facing hardship, distress, or disadvantage.

Subco Trust was founded in 1993 to address the unmet needs of vulnerable Asian elders and carers in Newham - one of the UK's most deprived boroughs - and has pioneered innovative, culturally, and linguistically appropriate services for over three decades. We are the only charity dedicated to and effectively addressing the unmet needs of vulnerable Asian elders and their Carers in Newham.

Our Values

All that we do is underpinned by our values of:

- **Respect**
  providing friendly and flexible services, that are respectful, focused on cultural, dietary and linguistic needs that take account of Asian Elders' wishes
- **Empowerment**
  empowering Asian Elders and their Carers
- **Partnership**
  working in partnership with other agencies to plan new, meaningful services.

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2025

Our Why

The older Asian population is projected to grow by 21% in Newham within the next decade and they are twice as likely to be living in poverty that contributes significantly to their poorer physical and mental wellbeing. In the past year, we have managed a 19% increase in referrals to our information and advice service with elders and carers presenting with a range of income, welfare, social care, health, emotional and other complex challenges.

Our Services

We deliver an integrated, flexible day opportunities programme, offering an exciting and stimulating range of activities and support, including:

- Dementia Services
- Information, Advice, and Advocacy
- Intergenerational Work
- Health and Wellbeing Activities
- Events and Trips
- Support for Carers
- End-of-Life Planning
- Health Equity Programme
- Winter Havens with wraparound services and meals
- Local Heritage Activities

We work with elders and carers who are living with a wide range of long-term health conditions such as diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, and cancer—often multiple conditions simultaneously. Subco has built a strong track record of supporting people with complex health needs and disabilities.

Achievements and Performance

We have had a strong year, focused on ensuring our services remained responsive to the community's needs. We supported residents through the cost-of-living crisis, food insecurity, adapting our services and programmes. During the reporting year we delivered:

- 4,832 Meals and Food Parcels to vulnerable people and their families
- 900 additional Meals through luncheon clubs, events, and celebrations.
- 7,342 Advice, Advocacy, and Information cases
- 2,948 Guidance and Signposting interventions
- 1,262 Welfare Rights Advice sessions
- 321 Support Group Sessions
- 24 Community Parties and Events
- 20 Consultation Events
- 42 Intergenerational Sessions.

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2025

Organisational Achievements:

- Accredited as a London Living Wage Employer
- Recognised as an Age Friendly Employer
- Strengthened partnerships across statutory, voluntary, and faith sectors
- Expanded training on end-of-life care and developed new partnerships
- Rebuilt our intergenerational programme with schools and colleges
- Continued mentoring support for elders and carers
- Developed new partnerships to expand our reach in Newham
- Delivered Winter Havens with meals and wraparound support
- Promoted and preserved local heritage

Future Developments (2025–2026)

Our priorities for the coming year will include:

- Reviewing internal structures, financial strategy, and business plan to ensure best practice
- Reviewing service delivery in both the short and medium term
- Embedding personalisation and preventative approaches into all services
- Expanding health and wellbeing programmes, including mental health support
- Extending work with older Carers
- Continuing development of End-of-Life and Advance Planning support
- Reviewing and upgrading transport provision in line with service user needs
- Exploring the development of a new befriending service
- Transitioning services to better serve all vulnerable residents in Newham
- Working towards achieving the AQS Quality Mark in Advice, Information, and Advocacy
- Continuing adaptations of our new premises to ensure accessibility and attractiveness

Unexpected Challenges: Premises

In 2024, Subco was faced with losing its home of 31 years in Upton Park due to a threefold rent increase, which was unaffordable.

Following a campaign and search for alternatives, we secured new premises in Stratford. Trustees, staff, volunteers, and members of the Service User Advisory Committee reviewed and agreed to the move, recognising the potential of the new site despite challenges.

Since relocating, we have faced several issues including accessibility, security, building works, and kitchen facilities. These are being addressed in priority order, while also exploring ways of financing the required changes to ensure our new home can fully support service users into the future.

Commitment to Elders and Carers

At the heart of Subco Trust's mission is a commitment to placing Asian elders and carers at the centre of everything we do. We ensure their ongoing involvement in policy development, decision-making, and service delivery, so that our programmes reflect their real needs and lived experiences.

The elders and carers we support are often living with a combination of long-term health conditions, including:

- Diabetes
- Heart disease
- Stroke
- Memory loss and dementia
- Hearing loss
- Arthritis
- Depression
- Cancer

Many experience several of these conditions simultaneously. With our friendly, experienced, and qualified staff team, Subco has built a strong track record and many years of expertise in delivering culturally and linguistically appropriate services for elders with complex health needs and disabilities.

Partnerships and Joint Working continued:

We recognise that no single organisation can meet the diverse needs of vulnerable elders and carers alone. For this reason, Subco works closely with a range of partners to extend and strengthen support.

Our joint work includes:

- Making and receiving referrals
- Signposting to appropriate services
- Undertaking case assessments and reviews
- Contributing to strategic involvement and planning
- Delivering services in partnership to maximise reach and quality

These collaborations not only expand the range of services available to Asian elders and carers but also improve access to wider opportunities and specialist provision. By working together, we enhance both our own expertise and the capacity of local networks to respond effectively to the needs of vulnerable communities.

Subco has many working partnerships and referral routes in and out of all its services. We work closely with:

The Staywell Partnership, West Ham Foundation Trust, Newham Council, East London NHS Foundation Trust, Bart's Health, Compass Wellbeing, GP practices and health practitioners, Healthwatch Newham, Compassion in Dying, Good Grief Connects, the Wisteria, Eastside Community Heritage, The Renewal Programme, Age UK East London; Newham Work Experience Team (School pupils placed by various Secondary Schools in Newham), Newham Community College, University College London, University of Bristol, University of East London, Grossdale Vocational Institute, Investors in People, Race Equality Foundation, Hibiscus, Ascension Community Trust, Royal Docks Learning & Activity Centre, Trinity Centre, Newham African Caribbean Resource Centre, Newham Chinese Association, Newham Skills Enterprise, Bonny Downs Community Association, Cody Dock, , REIN, Ankh, West Ham Foundation Trust,
Caribbean International Football Club, Party Invitation - East Ham, Barkat Caterers, Newham CAB, Newham Social Welfare Alliance, Compost London, One Newham, Newham Food Alliance, , Newham Heritage, Newham Co Production Forum, Fair Share, The Felix Trust, The Trussell Trust, National Lottery Heritage Fund, The National Lottery, Awards for All, The Mercers' Company, Independent Age, Clothworkers, Charles Hayward Foundation, Investors in People, Hyatt Stratford, B & Q Beckton, Fonehouse Forest Gate.

COMPANY NUMBER:
3031652

SUBCO TRUST
(A company Limited by Guarantee)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

SUBCO TRUST

COMPANY INFORMATION

Company Number:	3031652
Directors:	Mr S Kangesan Mr A Patel Ms S Memi Ms M Muthu
Secretary:	Ms S Memi
Registered Office:	107-109 The Grove London E15 1HP
Accountants:	Sokhi & Associates Ltd Chartered Certified Accountants 86B Albert Road Ilford Essex IG1 1HR

SUBCO TRUST

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CONTENTS

	Page
Management Committee Report	1
Independent Examiners Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes	11
Detailed Profit and Loss Account	14

SUBCO TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF SUBCO TRUST

FOR THE YEAR ENDED 31 MARCH 2025

We report on the accounts which are set out on pages 8 to 15.

Respective responsibilities of the management committee and examiner

The management committee is responsible for the preparation of the accounts. The management committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and

To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

Dated: 19 September 2025

R S Sokhi FCCA
Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex IG1 1HR

SUBCO TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2025

		Unrestricted Funds	Restricted Income Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Incoming resources					
Grants & Contracts	2	-	265,574	265,574	293,187
Donations & Other Similar Income		18,919	-	18,919	22,285
Total incoming resources		18,919	265,574	284,493	315,472
Resources used					
Direct Charitable Expenditure		60,667	65,915	126,582	248,516
Other expenditure		8,506	217,963	226,469	120,957
Total resources used		69,173	283,878	353,051	369,473
Gross transfers between funds		(50,254)	50,254	-	-
Net movement in funds		-	(68,558)	(68,558)	(54,001)
Total funds brought forward		75,000	69,670	144,670	198,671
Total funds carried forward		£ 75,000	£ 1,112	£ 76,112	£ 144,670

Restricted income: contracts/grants taken forward to be spent in the new financial year.

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during the year therefore turnover and operating income derive from the principal activities of the company.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

COMPANY NUMBER:3031652

SUBCO TRUST

BALANCE SHEET

AT 31 MARCH 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	3		33,069		39,773
Current assets					
Debtors	4	4,000		59,416	
Cash at bank and in hand		59,215		68,335	
		63,215		127,751	
Creditors					
Amounts falling due within one year	5	(20,172)		(22,854)	
Net current assets			43,043		104,897
Total assets less current liabilities			76,112		144,670
Net assets			£ 76,112		£ 144,670
Capital and reserves					
Other reserves			259,908		259,908
Profit and loss account			(183,796)		(115,238)
Shareholders' funds			£ 76,112		£ 144,670

For the year ending 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 19 September 2025 and signed on its behalf.



.....

Mr A Patel

The annexed notes form part of these financial statements.

SUBCO TRUST

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Restricted Reserve £	Other Reserves £	Total Equity £
Balance at 1 April 2024	69,670	75,000	144,670
Changes in equity			
Total comprehensive income	(68,558)	0	(68,558)
Balance at 31 March 2025	£ 1,112	£ 75,000	£ 76,112

SUBCO TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

2. Accounting policies

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Cashflow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Grants
Revenue grants are allocated to period to which they relate.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	10% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% straight line

Leasing
Rentals paid under operating leases are charged to the profit & loss account on straight line basis over the term of the lease. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. Income

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds	2024 Total Funds £
Day Care LBN		135,498	135,498	162,625
LBN Summer & Winter Meals		(5,000)	(5,000)	15,000
Age UK Newham Carers Comm		32,210	32,210	40,000
The Mercers Company		32,856	32,856	32,211
The National Heritage Lottery Fund				9,591
Greenwich University		2,560	2,560	
LBN – LGBTQ+		20	20	9,500
Awards for All		18,016	18,016	
Newham PPP		4,315	4,315	8,630
UCL Disc Project		190	190	2,570
Vibrance Personal Budget				3,990
UEL		1,400	1,400	2,600
WDF Training		10,920	10,920	4,320
University of Bristol				2,150
The Cloth Workers		5,000	5,000	
Aspers Aging Well Festival		3,160	3,160	
Independent Age		18,596	18,596	
NHS Vaccines Programme		3,333	3,333	
SAHM LBN South Asian Heritage Month		1,000	1,000	
Aging Well Festival Carey London Limit		1,500	1,500	
Newham Renewal Community	1,915		1,915	6,201
Training	350		350	
Charles Hayward Foundation	4,000		4,000	
Income From Meals Service	2,530		2,530	11,876
Donations	7,204		7,204	1,599
Miscellaneous Income	2,920		2,918	2,609
	18,919	265,574	284,491	315,472

3. Tangible fixed assets

	Land and Buildings £	Plant and Machinery £	Total £
Cost:			
At 1 April 2024	89,834	149,406	239,240
At 31 March 2025	89,834	149,406	239,240
Depreciation:			
At 1 April 2024	77,333	122,134	199,467
Charge for the year	1,250	5,454	6,704
At 31 March 2025	78,583	127,588	206,171
Net book value:			
At 31 March 2025	£ 11,251	£ 21,818	£ 33,069
At 31 March 2024	£ 12,501	£ 27,272	£ 39,773

4. Debtors

	2025 £	2024 £
Due within one year:		
Other debtors	0	55,416
Due after one year:		
Other debtors	4,000	4,000
	£ 4,000	£59,416

5. Creditors - amounts falling due within one year

	2025 £	2024 £
Other creditors	20,172	22,854
	£20,172	£22,854

SUBCO TRUST

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Grants				
The National Heritage Lottery Fund		0		9,591
Vibrance Personal Budget		0		3,990
Greenwich University		2,560		0
The Cloth workers		5,000		0
Aspers Aging Well Festival		3,160		0
Independent Age		18,597		0
NHS Vaccines Programme		3,333		0
SAHM LBN South Asia Heritage Month		1,000		0
Charles Hayward Foundation		4,000		0
Aging Well Festival Carey London Limit		1,500		0
LBN LGBTQ+		20		9,500
Age UK Newham Carers Community		32,210		40,000
Newham PPP		4,315		8,630
Awards For All		18,016		0
UCL Disc Project		190		2,570
Newham Renewal Community		1,915		6,201
UEL		1,400		2,600
The Mercers Company		32,856		32,212
University of Bristol		0		2,150
WDF Training		10,920		4,320
Training		350		0
Miscellaneous income		2,918		2,609
Donations		7,204		1,598
LBN Summer & Winter Meals		(5,000)		15,000
Day Care		135,498		162,625
		281,962		303,596
Miscellaneous Other Operating Income				
Income from Meals Service		2,531		11,876
		284,493		315,472
Overheads				
Other Administrative Costs	353,051		369,473	
		(353,051)		(369,473)
Loss on ordinary activities		£ (68,558)		£ (54,001)

SUBCO TRUST

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 31 MARCH 2025

	2025		2024	
	£	£	£	£
Other Administrative Costs				
Salaries and National Insurance	208,808		116,217	
Other Staff Costs	3,914		6,876	
Light & Heat	2,334		754	
Rent & Rates	6,704		18,991	
Printing, Postage and Advertising	4,851		8,278	
Telephones and Fax	4,775		5,320	
Insurance	3,533		8,533	
Licences and Subscriptions	312		179	
Cleaning & Pest Control	1,185		1,959	
Travel, Trips & Holiday expenses	4,040		17,109	
Vehicle Running Expenses	7,011		10,908	
Luncheon Club Expenses	5,788		6,617	
Legal, Professional & Consultancy Fees	15,272		12,732	
Bank Charges	90		90	
Sundry	0		366	
Repairs & Maintenance	10,014		8,019	
Staff Training	0		4,220	
Newham Summer Meals	0		4,818	
Newham Winter Meals	0		10,204	
The Mercers Company	12,587		34,254	
Age UK	0		42,332	
LBN - Hot Meals Warm Havens	4,424		0	
Newham LGBTQ	0		9,506	
Awards for All	4,610		7,449	
University of East London	785		1,399	
The National Heritage Lottery Fund	0		9,592	
Newham PPP	5,817		8,630	
University of Bristol	0		2,150	
UCL Disc	0		1,964	
Newham Aging Well Festival	5,001		0	
Aspers Aging Well Festival	3,161		0	
Careys AGW	1,500		0	
Newham Cares Community Age UK	9,112		0	
Greenwich University	392		0	
Clothworkers	5,000		0	
SAHM LBN South Asian Heritage Month	1,000		0	
Independent Age	1,607		0	
Crossroad Bexley	10,920		0	
Accountancy	1,800		1,800	
Depreciation	6,704		8,207	
		353,051		369,473
Total overhead expenses		£353,051		£369,473

SUBCO TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF SUBCO TRUST

FOR THE YEAR ENDED 31 MARCH 2025

We report on the accounts which are set out on pages 8 to 15.

Respective responsibilities of the management committee and examiner

The management committee is responsible for the preparation of the accounts. The management committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and
To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

Dated: 19 September 2025

R S Sokhi FCCA
Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex IG1 1HR

SUBCO TRUST

England & Wales - Charity number 1045237

Accounts

COMPANY NUMBER:
3031652

SUBCO TRUST

(A company Limited by Guarantee)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

SUBCO TRUST

COMPANY INFORMATION

Company Number:	3031652
Directors:	Mr S Kangesan Mr A Patel Ms S Memi Ms M Muthu
Secretary:	Mr S Kangesan
Registered Office:	49 Plashet Road Upton Park London E13 0QA
Accountants:	Sokhi & Associates Ltd Chartered Certified Accountants 86B Albert Road Ilford Essex IG1 1HR

SUBCO TRUST

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

CONTENTS

	Page
Management Committee Report	1
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes	10
Detailed Profit and Loss Account	13

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2024

Related parties

The charity has developed relationships with statutory and voluntary sector organisations with which it co-operates in pursuit of its charitable objectives. This includes making and receiving referrals, supporting frail Asian elders to access mainstream services, undertaking joint training, running, and attending activities and events to give information and share good practice, and offering student placements.

Risk management

The Trustees undertake regular risk assessments and reviews of all the Charity's activities.

Public benefit statement

Subco Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need, hardship, or distress.

Objectives and Activities

Subco Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need hardship or distress.

Subco was founded in 1993 to address unmet needs of vulnerable Asian elders and Carers in Newham, one of the poorest areas of the UK. Since that date, we have pioneered innovative, culturally, and linguistically appropriate services to meet their needs. Subco Provides an integrated, flexible day opportunities programme, with an exciting and stimulating range of activities and support. This includes:

- Dementia Services
- Information, Advice, and Advocacy
- Intergenerational work
- Health and Well-being
- Events /Trips
- Support for Carers
- End of Life Planning
- Providing freshly cooked meals to Children's playschemes and Adult events a
- Providing Winter and Summer Havens with wrap around services and meals
- Local Heritage
- We work with older people and their Carers who have a range of long-term health conditions for example, diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, cancer and often several of these conditions.

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2024

Subco Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need hardship or distress.

Subco was founded in 1993 to address unmet needs of vulnerable Asian elders and Carers in Newham, one of the poorest areas of the UK. Since that date, we have pioneered innovative, culturally, and linguistically appropriate services to meet their needs. Subco Provides an integrated, flexible day opportunities programme, with an exciting and stimulating range of activities and support. This includes:

- Dementia Services
- Information, Advice, and Advocacy
- Intergenerational work
- Health and Well-being
- Events /Trips
- Support for Carers
- End of Life Planning
- Health Equity Programme
- Providing freshly cooked meals to Children's playschemes and Adult events a
- Providing Winter and Summer Havens with wrap around services and meals
- Local Heritage
- We work with older people and their Carers who have a range of long-term health conditions for example, diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, cancer and often several of these conditions.
- Subco has a strong track record and many years of experience of providing services to elders with complex and long-term health conditions and disabilities.

In addition, we are:

- Engaging with partners from across statutory, faith and voluntary sectors
- Continuing and develop training around end-of-life care issues, building a future partnership
- Rebuilding our intergenerational work with schools and colleges
- Developing our website and social media presence
- Continuing mentoring programme with Elders and Carers
- Developing partnerships
- Expanding our services to meet the needs of Newham's Vulnerable communities
- Subco has a strong track record and many years of experience of providing services to elders with complex and long-term health conditions and disabilities.

In addition, we are:

- Engaging with partners from across statutory, faith and voluntary sectors
- Continuing and develop training around end-of-life care issues, building a future partnership
- Rebuilding our intergenerational work with schools and colleges
- Developing our website and social media presence
- Continuing mentoring programme with Elders and Carers
- Developing partnerships
- Expanding our services to meet the needs of Newham's Vulnerable communities

In all these areas of work we seek to put Asian elders and Carers at the heart of our organisation and ensure their continuing involvement in policy development and delivery of services.

The Asian elders and Carers we work with have a range of long-term health conditions, for example, diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, cancer, and often several of these conditions. With its friendly, experienced and qualified staff team, Subco now has a strong track record and many years' experiences of providing services to Asian elders with these complex long-term conditions and disabilities.

Newham, Newham Food Alliance, Newham Heritage, Newham Co Production Forum, Fair Share, The Felix Trust, The Trussell Trust, National Lottery Heritage Fund,The National Lottery, Awards for All, The Mercers' Company, Investors in People, Hyatt Stratford, B & Q Beckton, Fonehouse Forest Gate.

Joint work undertaken includes making and receiving referrals, signposting, case assessments and reviews, strategic involvement. As well delivering services together and enhancing our expertise. These partnerships and joint working help us to expand services for Asian elders and Carers, both improving our own services and improving access to others.

Subco has many working partnerships and referral routes in and out of all its services. We work closely with:
The Staywell Partnership, West Ham Foundation Trust, East London NHS Foundation Trust, Bart's Health, Compass Wellbeing, Newham Clinical Commissioning Group and receive referrals from GP's and health practitioners and Adult Social Care Services, London Borough of Newham, Healthwatch Newham, Compassion in Dying, Good Grief Connects, Trust, the Wisteria, Eastside Community Heritage, The Renewal Programme, Age UK East London; East London Textiles, Selwyn School, Newham Work Experience Team (School pupils placed by various Secondary Schools in Newham), Newham Community College, University College London, University of Bristol, University of East London, Grossdale Vocational Institute, Investors in People, Race Equality Foundation, Hibiscus, Ascension Community Trust, Royal Docks Learning & Activity Centre, Trinity Centre, Newham African Caribbean Resource Centre, Newham Chinese Association, Newham Skills Enterprise, Bonny Downs Community Association, Cody Dock, , REIN, Ankh, Together with Music, West Ham Foundation Trust, Caribbean International Football Club, Party Invitation - East Ham, Barkat Caterers, Newham CAB, Newham Social Welfare Alliance, Newham Food Alliance, Compost London, One

Achievements and Performance

The current year involved readapting after Covid to provide services that responded to challenges by supporting residents as well as providing projects and activities to the most vulnerable in our communities. We provided Advice Information and Advocacy, Befriending and reestablished face to face support groups to Asian elders and Carers as well as Warm Havens and Meals in response to the Cost-of-living crisis:

- 4,652 Meal and Food Parcels to vulnerable people and their families
- 6,010 Advice, Advocacy, and Information
- 2,848 Guidance and Signposting
- 1,909 Welfare Rights Advice
- 268 Support Group Sessions
- 16 Parties/Events
- 26 Consultation Events
- Reviewing current systems, databases, publicity
- Identify staff and volunteers and continuing to deliver services vital to individuals

In addition, we were able to:

- Engage with partners from across the statutory, faith and voluntary sectors
- Continue and develop training around end-of-life care issues, building future partnerships
- Rebuilding our intergenerational work with schools and colleges
- Develop our Website and Social Media presence
- Continue the Mentoring Programme with Asian elders and Carers
- Developing Partnerships
- Expand our services to meet the needs of Newham's Vulnerable Communities
- Preparation for Investors in People Accreditation

Future Developments

The focus for the year 2024-2025 will be to:

- To seek funding to continue capacity building repurposing services for recovery
- To continue to review our internal structures and systems to ensure they continue to meet best practice
- Review our service delivery in the short and mid term
- Continue to incorporate personalisation good practice into all our work
- Maintain our programme of preventative work, delivering health and wellbeing activities. Working with other organisations, this will include sessions for older people from mixed communities, to break down barriers and challenge stereotypes
- To develop our Mental Health and Wellbeing Programme
- To explore avenues to continue our work with older Asian Carers
- To continue to implement our End-of-Life Work and Advance Planning work
- To continue to review our transport in response to the changing needs of service users
- Pilot a Befriending Service
- Gain the Investors in People Quality Mark

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy
Subco is working towards a Reserves Policy of the equivalent of up to 6 months' running costs to serve as a safeguard against any unexpected shortfall in income or increase in expenditure income, which will vary year to year.

MEMBERS OF THE MANAGEMENT COMMITTEE

Mr A Patel	Chairperson
Mrs M Murthu	Vice Chairperson
Mr S Kangesan	Treasurer
Mrs S Memi	Secretary

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management Committee (who are also directors of Subco Trust for the purposes of company law) are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements that give a true and fair view of the situation of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Management Committee is required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

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

So far as the Management Committee is aware, there is no relevant information of which the company's examiner are unaware, and each director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's examiner are aware of that information.

Approved by the management committee & signed on its behalf by:

_____
Mr A Patel

SUBCO TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF SUBCO TRUST

FOR THE YEAR ENDED 31 MARCH 2024

We report on the accounts which are set out on pages 7 to 14.

Respective responsibilities of the management committee and examiner

The management committee is responsible for the preparation of the accounts. The management committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and
To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

..... Dated: 15 July 2024

R S Sokhi FCCA
Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex IG1 1HR

SUBCO TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestricted Funds	Restricted Income Funds	Total Funds 2023	Total Funds 2023
		£	£	£	£
Incoming resources					
Grants & Contracts	2	-	293,187	293,187	360,386
Donations & Other Similar Income		22,285	-	22,285	14,774
Total incoming resources		22,285	293,187	315,472	375,160
Resources used					
Direct Charitable Expenditure		59,983	188,533	248,516	268,229
Other expenditure		10,007	110,950	120,957	62,006
Total resources used		69,990	299,483	369,473	330,235
Gross transfers between funds		(47,705)	47,705	-	-
Net movement in funds		-	(54,001)	(54,001)	44,925
Total funds brought forward		75,000	123,671	198,671	153,746
Total funds carried forward		£ 75,000	£ 69,670	£144,670	£ 198,671

Restricted income: contracts/grants taken forward to be spent in the new financial year.

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during the year therefore turnover and operating income derive from the principal activities of the company.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

COMPANY NUMBER:3031652

SUBCO TRUST

BALANCE SHEET

AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	3		39,773		46,723
Current assets					
Debtors	4	59,416		22,205	
Cash at bank and in hand		68,335		149,598	
		127,751		171,803	
Creditors					
Amounts falling due within one year	5	(22,854)		(19,855)	
Net current assets			104,897		151,948
Total assets less current liabilities			144,670		198,671
Net assets			£ 144,670		£ 198,671
Capital and reserves					
Restricted reserves			69,670		123,671
Unrestricted reserves			75,000		75,000
Shareholders' funds			£ 144,670		£ 198,671

For the year ending 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 15 July 2024 and signed on its behalf.

.....
Mr A Patel

The annexed notes form part of these financial statements.

SUBCO TRUST

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2024

	Other Reserve £	Restricted Reserves £	Total Equity £
Balance at 1 April 2023	75,000	123,671	198,671
Changes in equity			
Total comprehensive income	0	(54,001)	(54,001)
Balance at 31 March 2024	75,000	69,670	144,670

1. **Statement of compliance**

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

2. **Accounting policies**

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Cashflow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Grants
Revenue grants are allocated to period to which they relate.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	10% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% reducing balance basis

Leasing
Rentals paid under operating leases are charged to the profit & loss account on straight line basis over the term of the lease. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. **Income**

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds
Day Care		162,625	162,625	156,790
LBN Summer & Winter Meals		15,000	15,000	10,000
Age UK Newham Carers Comm		40,000	40,000	72,354
Compass Wellbeing – Dementia				56,120
Race Equality – Dementia				500
The Mercers Company		32,211	32,211	39,785
The National Heritage Lottery Fund		9,591	9,591	
Compassion in Dying				10,000
LBN – LGBTQ+		9,500	9,500	
Awards for All				9,997
Newham PPP		8,630	8,630	
UCL Disc Project		2,570	2,570	
Vibrance Personal Budget		3,990	3,990	4,840
UEL		2,600	2,600	
WDF Training		4,320	4,320	
University of Bristol		2,150	2,150	
Newham Renewal Community	6,201		6,201	2,240
Income From Meals Service	11,876		11,876	7,195
Donations	1,599		1,599	1,695
Miscellaneous Income	2,609		2,609	3,644
	22,285	293,187	315,472	375,160

3. **Tangible fixed assets**

	Land and Buildings £	Plant and Machinery £	Total £
Cost:			
At 1 April 2023	89,834	148,149	237,983
Additions	0	1,257	1,257
At 31 March 2024	89,834	149,406	239,240
Depreciation:			
At 1 April 2023	75,943	115,317	191,260
Charge for the year	1,390	6,817	8,207
At 31 March 2024	77,333	122,134	199,467
Net book value:			
At 31 March 2024	£ 12,501	£ 27,272	£ 39,773
At 31 March 2023	£ 13,891	£ 32,832	£ 46,723

4. **Debtors**

	2024 £	2023 £
Due within one year:		
Grants receivable	55,416	20,205
Other debtors	4,000	2,000
	£59,416	£22,205

5. **Creditors - amounts falling due within one year**

	2024 £	2023 £
Other creditors	22,854	19,855
	£ 22,854	£ 19,855

SUBCO TRUST

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Grants				
The National Heritage Lottery Fund		9,591		0
Vibrance Personal Budget		3,990		4,840
LBN LGBTQ+		9,500		0
Age UK Newham Carers Community		40,000		72,354
Newham PPP		8,630		0
LBN - Meals Warm Spaces		0		10,000
Awards For All		0		9,997
Compass Wellbeing - Dementia		0		56,120
Race Equality - Dementia		0		500
UCL Disc Project		2,570		0
Newham Renewal Community		6,201		2,240
UEL		2,600		0
The Mercers Company		32,212		39,785
Compassion in Dying - Good Grief Connect		0		10,000
University of Bristol		2,150		0
WDF Training		4,320		0
Miscellaneous income		2,609		3,644
Donations		1,598		1,695
LBN Summer & Winter Meals		15,000		0
Day Care		162,625		156,790
		303,596		367,965
Miscellaneous Other Operating Income				
Income from Meals Service		11,876		7,195
		315,472		375,160
Overheads				
Other Administrative Costs	369,473		330,235	
		(369,473)		(330,235)
(Loss)/Profit on ordinary activities		£ (54,001)		£ 44,925

SUBCO TRUST

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Other Administrative Costs				
Salaries and National Insurance	116,217		81,859	
Other Staff Costs	6,876		5,968	
Light & Heat	754		1,175	
Rent & Rates	18,991		15,440	
Printing, Postage and Advertising	8,278		1,375	
Telephones and Fax	5,320		3,434	
Insurance	8,533		7,598	
Licences and Subscriptions	179		9	
Cleaning & Pest Control	1,959		1,028	
Travel, Trips & Holiday expenses	17,109		594	
Vehicle Running Expenses	10,908		2,996	
Luncheon Club Expenses	6,617		5,790	
Legal, Professional & Consultancy Fees	12,732		2,121	
Bank Charges	90		0	
Sundry	366		0	
Repairs & Maintenance	8,019		1,127	
Staff Training	4,220		1,800	
Newham Summer Meals	4,818		0	
Newham Winter Meals	10,204		0	
Compass Wellbeing - Dementia	0		54,736	
The Mercers Company	34,254		31,573	
Age UK	42,332		19,342	
LBN - Connect Newham	0		42,496	
Compassion in Dying-Good Grief Connects	0		10,000	
Daycare Covid 19	0		2,614	
LBN - Hot Meals Warm Havens	0		7,850	
Newham LGBTQ	9,506		0	
Awards for All	7,449		10,448	
University of East London	1,399		2,808	
The National Heritage Lottery Fund	9,592		0	
Newham PPP	8,630		0	
University of Bristol	2,150		0	
UCL Disc	1,964		0	
LBN - Heritage Grant	0		4,001	
LBN - Carers Grant	0		502	
Accountancy	1,800		1,800	
Depreciation	8,207		9,751	
		369,473		330,235
Total overhead expenses		£369,473		£330,235

SUBCO TRUST

England & Wales - Charity number 1045237

Accounts

COMPANY NUMBER:
3031652

SUBCO TRUST
(A company Limited by Guarantee)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

SUBCO TRUST

COMPANY INFORMATION

Company Number:	3031652
Directors:	Mr S Kangesan Ms J B Patel Mr A Patel Ms N Shah
Secretary:	Mr S Kangesan
Registered Office:	49 Plashet Road Upton Park London E13 0QA
Accountants:	Sokhi & Associates Ltd Chartered Certified Accountants 86B Albert Road Ilford Essex IG1 1HR

SUBCO TRUST

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CONTENTS

	Page
Management Committee Report	1
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes	10
Detailed Profit and Loss Account	13

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are Directors for the purposes of company law, are pleased to submit their report including the financial statements of the Charity for the financial year to 31st March 2023.

The accounts have been prepared in accordance with the accounting policies set out in the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' Regulations 2005 (Revised 2008).

Structure, Governance and Management

Governing Document

SubCo Trust is registered as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Company was incorporated on 10th March 1995 as SubCo Elders Day centre and changed it's name to SubCo Trust on 7th October 2004 and was registered as a charity on 31st March 1995. The company registration number is 3031652 and the charity registration number is 1045237.

Appointment of Trustees

As set out in the Articles of Association, the Directors are elected at the Annual General Meeting, with the Chair appointed by the Board of Directors. The Directors of the organisation are also the charity Trustees, for the purposes of charity law.

Trustee Induction and Training

New Trustees are provided with relevant documentation including the Articles and Memorandum of Association. They receive an induction which includes familiarisation with the Charity's aims and objectives, organisational structure, policies and procedures and Trustees' responsibilities and meet with the Chair and Chief Executive to obtain more background information. We have developed brief job descriptions /an overview of responsibility for the Chair/ Vice-Chair and Treasurer roles. Trustees take part in annual Away Days to review progress and shape future work.

Organisational structure

The company is organised so that the Trustees meet regularly to manage its affairs. Trustees are members of diverse Asian communities, with different Asian language skills, and have a range of professional, management and business skills from the statutory, voluntary and private sectors. Experience includes managing housing schemes, running businesses, involvement at senior management level, and experience of the health and social care sector.

Related parties

The charity has developed relationships with statutory and voluntary sector organisations with which it co-operates in pursuit of its charitable objectives. This includes making and receiving referrals, supporting frail Asian elders to access mainstream services, undertaking joint training, running, and attending activities and events to give information and share good practice, and offering student placements.

Risk management

The Trustees undertake regular risk assessments and reviews of all the Charity's activities.

Public benefit statement

Subco Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need, hardship, or distress.

Objectives and Activities

Subco was founded in 1993 to address the unmet needs of vulnerable Asian elders and Carers in Newham, one of the poorest areas of the UK. Since that date, we have pioneered innovative, culturally, and linguistically appropriate services to meet their health needs.

Subco provides an integrated, flexible day opportunities program, with an exciting and stimulating range of activities and support. This includes:
- Dementia Services
- Information, Advice and Advocacy
- Intergenerational Work
- Health and Well-being Workshops
- Events and Trips
- Support for Carers
- End of Life Planning
- Covid19 Emergency Support for Vulnerable People
- Local Heritage

In all these areas of work we seek to put Asian elders and Carers at the heart of our organisation and ensure their continuing involvement in policy development and delivery of services.

The Asian elders and Carers we work with have a range of long-term health conditions, for example, diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, cancer, and often several of these conditions. With its friendly, experienced and qualified staff team, Subco now has a strong track record and many years' experiences of providing services to Asian elders with these complex long-term conditions and disabilities.

Subco has many working partnerships and referral routes in and out of all its services. We work closely with:

The Staywell Partnership, West Ham Foundation Trust, East London NHS Foundation Trust, Bart's Health, Compass Wellbeing, Newham Clinical Commissioning Group and receive referrals from GP's and health practitioners and Adult Social Care Services, London Borough of Newham, Healthwatch Newham, Compassionate Funerals, the 150 Club, Compassion in Dying, Good Grief Connects, Trust, the Wisteria, Eastside Community Heritage, The Renewal Programme, Age UK East London; East London Textiles, Selwyn School, Newham Work Experience Team (School pupils placed by various Secondary Schools in Newham), Newham Community College, University College London, University of Bristol, University of East London, Grossdale Vocational Institute, Investors in People, Race Equality Foundation, Hibiscus, Ascension Community Trust, Royal Docks Learning & Activity Centre, Trinity Centre, Newham African Caribbean Resource Centre, Newham Chinese Association, Newham Skills Enterprise, Bonny Downs Community Association, Cody Dock, Xyla Health, REIN, Ankh, Together with Music, West Ham Foundation Trust, Caribbean International Football Club, Party Invitation - East Ham, Barkat Caterers, Newham CAB, Newham Social Welfare Alliance, Newham Food Alliance, Compost London, One Newham, Newham Connect Food Banks, Newham Heritage, Newham Co Production Forum, Fair Share, The Felix Trust, The Trussell Trust, The National Lottery, Awards for All, Dunhill Medical Trust, B & Q Beckton, Fonehouse Forest Gate.

Joint work undertaken includes making and receiving referrals, signposting, case assessments and reviews, strategic involvement. As well delivering services together and enhancing our expertise. These partnerships and joint working help us to expand services for Asian elders and Carers, both improving our own services and improving access to others.

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

The current year involved readapting after Covid to provide services that responded to challenges by supporting residents as well as providing projects and activities to the most vulnerable in our communities. We provided Advice Information and Advocacy, Befriending and reestablished face to face support groups to Asian elders and Carers as well as Warm Havens and Meals in response to the Cost-of-living crisis:

- 4,731 Meals to vulnerable people and their families
- 5,066 Advice, Advocacy, and Information
- 2,848 Guidance and Signposting
- 256 Support Group Sessions
- 20 Parties/Events
- 16 Consultation Events
- Reviewing current systems, databases, publicity
- Identify staff and volunteers and continuing to deliver services vital to individuals

In addition, we were able to:

- Engage with partners from across the statutory, faith and voluntary sectors
- Continue and develop training around end-of-life care issues, building future partnerships
- Rebuilding our intergenerational work with schools and colleges
- Develop our Website and Social Media presence
- Continue the Mentoring Programme with Asian elders and Carers
- Developing Partnerships
- Expand our services to meet the needs of Newham's Vulnerable Communities

Future Developments

The focus for the year 2023-2024 will be to:

- To seek funding to continue capacity building repurposing services for recovery
- To continue to review our internal structures and systems to ensure they continue to meet best practice
- Review our service delivery in the short and mid term
- Continue to incorporate personalisation good practice into all our work
- Maintain our programme of preventative work, delivering health and wellbeing activities. Working with other organisations, this will include sessions for older people from mixed communities, to break down barriers and challenge stereotypes
- To develop our Mental Health and Wellbeing Programme
- To explore avenues to continue our work with older Asian Carers
- To continue to implement our End-of-Life Work and Advance Planning work
- To continue to review our transport in response to the changing needs of service users
- Celebrate Subco reaching our 30 years of operations

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Reserves policy
Subco is working towards a Reserves Policy of the equivalent of up to 6 months' running costs to serve as a safeguard against any unexpected shortfall in income or increase in expenditure income, which will vary year to year.

MEMBERS OF THE MANAGEMENT COMMITTEE

Mr A Patel	Chairperson
Mrs J Patel	Vice Chairperson
Mr S Kangesan	Treasurer
Mrs N Shah	Secretary

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management Committee (who are also directors of Subco Trust for the purposes of company law) are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements that give a true and fair view of the situation of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Management Committee is required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

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

So far as the Management Committee is aware, there is no relevant information of which the company's examiner are unaware, and each director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's examiner are aware of that information.

Approved by the management committee & signed on its behalf by:



_____
Mr A Patel

SUBCO TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF SUBCO TRUST

FOR THE YEAR ENDED 31 MARCH 2023

We report on the accounts which are set out on pages 7 to 14.

Respective responsibilities of the management committee and examiner

The management committee is responsible for the preparation of the accounts. The management committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and
To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

..... Dated: 6 November 2023

R S Sokhi FCCA
Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex IG1 1HR

SUBCO TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2023

		Unrestricted Funds	Restricted Income Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Incoming resources					
Grants & Contracts	2	-	360,386	360,386	231,404
Donations & Other Similar Income		14,774	-	14,774	7,078
Total incoming resources		14,774	360,386	375,160	238,482
Resources used					
Direct Charitable Expenditure		81,859	186,370	268,229	208,037
Other expenditure		11,551	50,455	62,006	113,720
Total resources used		93,410	236,825	330,235	321,757
Gross transfers between funds		(78,636)	78,636	-	-
Net movement in funds		-	44,925	44,925	(83,255)
Total funds brought forward		75,000	78,746	153,746	237,021
Total funds carried forward		£ 75,000	£ 123,671	£198,671	£ 153,746

Restricted income: contracts/grants taken forward to be spent in the new financial year.

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during the year therefore turnover and operating income derive from the principal activities of the company.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

COMPANY NUMBER:3031652

SUBCO TRUST

BALANCE SHEET

AT 31 MARCH 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	3		46,723		55,123
Current assets					
Debtors	4	22,205		0	
Cash at bank and in hand		149,598		172,524	
		171,803		172,524	
Creditors					
Amounts falling due within one year	5	(19,855)		(73,901)	
Net current assets			151,948		98,623
Total assets less current liabilities			198,671		153,746
Net assets			£ 198,671		£ 153,746
Capital and reserves					
Restricted reserves			123,671		78,746
Unrestriced reserves			75,000		75,000
Shareholders' funds			£ 198,671		£ 153,746

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 6 November 2023 and signed on its behalf.

.....
Mr A Patel

The annexed notes form part of these financial statements.

SUBCO TRUST

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2023

	Other Reserve £	Restriced Reserves £	Total Equity £
Balance at 1 April 2021	75,000	78,746	153,746
Changes in equity			
Total comprehensive income	(78,636)	123,561	44,925
Balance at 31 March 2022	(3,636)	202,307	198,671
Changes in equity			
Total comprehensive income	78,636	(78,636)	-
Balance at 31 March 2023	£ 75,000	£ 123,671	£ 198,671

1. **Statement of compliance**

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

2. **Accounting policies**

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Cashflow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Grants
Revenue grants are allocated to period to which they relate.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	10% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% straight line

Leasing
Rentals paid under operating leases are charged to the profit & loss account on straight line basis over the term of the lease. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2023

2. **Income**

	Unrestricted Funds £ £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Day Care		156,790	156,790	144,424
Dunhill Medical Trust				9,462
Age UK (Winter Pressures)		72,354	72,354	
Compass Wellbeing – Dementia		56,120	56,120	
Race Equality – Dementia		500	500	
The Mercers Company		39,785	39,785	
LBN – Meals Warm Spaces		10,000	10,000	
Compassion in Dying		10,000	10,000	
LBN – Connect Newham				33,712
Awards for All		9,997	9,997	
LBN – Recovery Grant Covid 1				3,810
LBN – Mental Health				9,952
Vibrance Personal Budget		4,840	4,840	6,160
LBN – Heritage Legacy				8,000
LBN – Discretionary Grants				11,684
University of East London				4,200
Newham Community	2,240		2,240	
Income From Meals Service	7,195		7,195	163
Donations	1,695		1,695	6,222
Miscellaneous Income	3,644		3,644	693
	---	---	---	---
	14,774	360,386	375,160	238,482
	=======	=======	=======	=======

3. **Tangible fixed assets**

	Land and Buildings £	Plant and Machinery £	Total £
Cost:			
At 1 April 2022	89,834	146,798	236,632
Additions	0	1,351	1,351
At 31 March 2023	89,834	148,149	237,983
Depreciation:			
At 1 April 2022	74,399	107,110	181,509
Charge for the year	1,544	8,207	9,751
At 31 March 2023	75,943	115,317	191,260
Net book value:			
At 31 March 2023	£ 13,891	£ 32,832	£ 46,723
At 31 March 2022	£ 15,435	£ 39,688	£ 55,123

4. **Debtors**

	2023 £	2022 £
Due within one year:		
Grants receivable	20,205	0
Other debtors	2,000	0
	£22,205	£ 0

5. **Creditors - amounts falling due within one year**

	2023 £	2022 £
Other creditors	19,855	17,781
Deferred Income – Compass Wellbeing Grant	0	56,120
	£ 19,855	£ 73,901

SUBCO TRUST

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Grants				
Vibrance Personal Budget		4,840		6,160
University of East London		0		4,200
Age UK (Winter Pressures)		72,354		0
Dunhill Medical Trust		0		9,462
LBN - Meals Warm Spaces		10,000		0
LBN - Connect Newham		0		33,712
LBN - Recovery Grant Covid 1		0		3,810
LBN - Mental Health		0		9,952
LBN - Heritage Legacy		0		8,000
LBN - Discretionery Grant		0		11,684
Awards For All		9,997		0
Compass Wellbeing - Dementia		56,120		0
Race Equality - Dementia		500		0
Newham Community		2,240		0
The Mercers Company		39,785		0
Compassion in Dying - Good Grief Connect		10,000		0
Miscellaneous income		3,644		694
Donations		1,695		6,221
Day Care		156,790		144,424
		367,965		238,319
Miscellaneous Other Operating Income				
Income from Meals Service		7,195		163
		375,160		238,482
Overheads				
Other Administrative Costs	330,235		321,757	
		(330,235)		(321,757)
Profit/(Loss) on ordinary activities		£ 44,925		£ (83,275)

SUBCO TRUST

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Other Administrative Costs				
Salaries and National Insurance	81,859		84,932	
Other Staff Costs	5,968		9,202	
Light & Heat	1,175		2,349	
Rent & Rates	15,440		17,755	
Printing, Postage and Advertising	1,375		2,314	
Telephones and Fax	3,434		5,536	
Insurance	7,598		9,877	
Licences and Subscriptions	9		263	
Cleaning & Pest Control	1,028		2,111	
Travel, Trips & Holiday expenses	594		395	
Vehicle Running Expenses	2,996		10,648	
Luncheon Club Expenses	5,790		5,475	
Legal, Professional & Consultancy Fees	2,121		3,375	
Bank Charges	0		120	
Sundry	0		48	
Covid 19 PPE	0		63	
Repairs & Maintenance	1,127		30,662	
Staff Training	1,800		167	
National Lottery - Covid 19	0		31,152	
Dunhill Medical Trust	0		21,306	
Compass Wellbeing - Dementia	54,736		0	
The Mercers Company	31,573		0	
Age UK Winter Pressure	19,342		0	
LBN - Connect Newham	42,496		33,712	
Compassion in Dying-Good Grief Connects	10,000		0	
Donations	0		6,171	
Daycare Covid 19	2,614		5,130	
LBN - Hot Meals Warm Havens	7,850		0	
Awards for All	10,448		3,244	
University of East London	2,808		2,800	
LBN - Covid Recovery 1	0		3,813	
LBN - Mental Health	0		9,943	
UCL Eval Exchange	0		756	
LBN - Heritage Grant	4,001		4,077	
LBN - Carers Grant	502		1,001	
Accountancy	1,800		1,800	
Depreciation	9,751		11,637	
Profit on disposal of Assets	0		(77)	
		330,235		321,757
Total overhead expenses		£330,235		£321,757

SUBCO TRUST

England & Wales - Charity number 1045237

Accounts

COMPANY NUMBER:
3031652

SUBCO TRUST

(A company Limited by Guarantee)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

SUBCO TRUST

COMPANY INFORMATION

Company Number:	3031652
Directors:	Mr S Kangesan Mr A Patel Mr R Dadwal (until 3rd July 2021)
Secretary:	Mr S Kangesan
Registered Office:	49 Plashet Road Upton Park London E13 0QA
Accountants:	Sokhi & Associates Ltd Chartered Certified Accountants 86B Albert Road Ilford Essex IG1 1HR

SUBCO TRUST

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

CONTENTS

	Page
Management Committee Report	1
Independent Examiners Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes	11
Detailed Profit and Loss Account	15

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are Directors for the purposes of company law, are pleased to submit their report including the financial statements of the Charity for the financial year to 31st March 2022.

The accounts have been prepared in accordance with the accounting policies set out in the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' Regulations 2005 (Revised 2008).

Structure, Governance and Management

Governing Document

SubCo Trust is registered as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Company was incorporated on 10th March 1995 as SubCo Elders Day centre and changed it's name to SubCo Trust on 7th October 2004 and was registered as a charity on 31st March 1995. The company registration number is 3031652 and the charity registration number is 1045237.

Appointment of Trustees

As set out in the Articles of Association, the Directors are elected at the Annual General Meeting, with the Chair appointed by the Board of Directors. The Directors of the organisation are also the charity Trustees, for the purposes of charity law.

Trustee Induction and Training

New Trustees are provided with relevant documentation including the Articles and Memorandum of Association. They receive an induction which includes familiarisation with the Charity's aims and objectives, organisational structure, policies and procedures and Trustees' responsibilities and meet with the Chair and Chief Executive to obtain more background information. We have developed brief job descriptions /an overview of responsibility for the Chair/ Vice-Chair and Treasurer roles. Trustees take part in annual Away Days to review progress and shape future work.

Organisational structure

The company is organised so that the Trustees meet regularly to manage its affairs. Trustees are members of diverse Asian communities, with different Asian language skills, and have a range of professional, management and business skills from the statutory, voluntary and private sectors. Experience includes managing housing schemes, running businesses, involvement at senior management level, and experience of the health and social care sector.

Related parties

The charity has developed relationships with statutory and voluntary sector organisations with which it co-operates in pursuit of its charitable objectives. This includes making and receiving referrals, supporting frail Asian elders to access mainstream services, undertaking joint training, running and attending activities and events to give information and share good practice, and offering student placements.

Risk management

The Trustees undertake regular risk assessments and reviews of all the Charity's activities.

Public benefit statement

Subco Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need, hardship or distress.

Objectives and Activities

Subco was founded in 1993 to address the unmet needs of vulnerable Asian elders in Newham, one of the poorest areas of the UK. Since that date, we have pioneered innovative, culturally and linguistically appropriate services to meet their health needs.

Subco provides an integrated, flexible day opportunities program, with an exciting and stimulating range of activities and support. This includes:

- Dementia Services
- Information, Advice and Advocacy
- Intergenerational Work
- Health and Well-being Workshops
- Events and Trips
- Support for Family Carers
- End of Life Planning
- Covid19 Emergency Support for Vulnerable People
- Local Heritage

In all these areas of work we seek to put Asian elders at the heart of our organisation and ensure their continuing involvement in policy development and delivery of services.

The Asian elders we work with have a range of long-term health conditions, for example, diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, cancer, and often several of these conditions. With its friendly, experienced and qualified staff team, Subco now has a strong track record and many years' experiences of providing services to Asian elders with these complex long-term conditions and disabilities.

Again, this was an exceptional year, unprecedented due to Covid 19 and the impact on residents of Newham. We had to repurpose our services to respond to the Pandemic. We were able to negotiate contracts and grants with the support of our funders to meet the humanitarian needs of our communities. Towards the end of this year, we are mobilizing services and activities to review and meet the needs of a post Pandemic era.

Subco has many working partnerships and referral routes in and out of all its services. We work closely with:

The Staywell partnership, West Ham Foundation Trust, East London NHS Foundation Trust, Bart's Health, Compass Wellbeing, Newham Clinical Commissioning Group and receive referrals from GP's and health practitioners and Adult Social Care Services, London Borough of Newham, Healthwatch Newham, Compassionate Funerals, the 150 Club, Compassion in Dying, The Venue, Eastside Community Heritage, Newham Carers Network – The Renewal Programme, Selwyn School, Elmhurst School, Newham Work Experience Team (School pupils placed by various Secondary Schools in Newham), Community Links, Newham Community College, University College London, University of Bristol, University of East London, Grossdale Vocational Institute, Investors in People, Race Equality Foundation, Hibiscus, Ascension Community Trust, Royal Docks Learning & Activity Centre, Trinity Centre, Newham African Caribbean Resource Centre, Newham Chinese Association, Newham Skills for Care, the Challenge, BASIS, Bonny Downs Community Association, West Ham Foundation Trust. Good Grief Connects, Caribbean International Football Club, the Wisteria, Party Invitation -East Ham, Barkat Caterers, Skills Enterprise, Eastside Community Heritage, Money Works, Newham CAB, Newham Social Welfare Alliance, Newham Food Alliance, Compost London, One Newham, Newham Connect Food Banks, Newham Heritage, Newham co Production Forum, Al Yousaf Enterprises, Fair Share, The Felix Trust, The Trussell Trust, Compost, The National Lottery, Awards for All, Dunhill Medical Trust, B & Q Beckton, Fonehouse Forest Gate, Newham Covid Support Groups, Masjid Ibrahim, Forest Gate. Joint work undertaken includes making and receiving referrals, signposting, case assessments and reviews, strategic involvement. As well delivering services together and enhancing our expertise. These partnerships and joint working help us to open up services for Asian elders, both improving our own services and improving access to others.

Achievements and Performance

The Corona Virus Pandemic continued to impact on the world as well as our work in Newham. The services we were delivering had to respond to continuing changes and challenges by supporting residents as well as providing projects and activities to the most vulnerable in our communities. We provided Welfare Calls, Telephone Befriending, Covid Safe Bubble Support Groups and re-establishing face to face services at our Day Centre for Asian elders and Carers. Delivering freshly cooked Meals as well as shopping to those who were isolated and shielding.

- 4,521 Meals to vulnerable people and their families
- 32,350 Shopping deliveries,
- 24,000 over Befriending and Welfare Calls
- 3,459 Advice and Information calls
- 1,200 Guidance and Signposting
- 72 Bubble Support Group Sessions
- 15 Parties/Events
- 11 Consultation Events
- Set up new systems, databases, publicity
- Implementing safe working from home support and technology for staff and volunteers
- Identify staff and volunteers and continuing to deliver services vital to individuals
- Maintained our Investors in People Award – Silver
- Investors in People: Awarded Business of the Year Silver, small business 2-49 category

In addition, we were able to:

- Engage with partners from across the statutory, faith and voluntary sectors in response to the Pandemic
- Continue and develop training around end-of-life care issues, building future partnerships and working on a video
- Develop our Website and Social Media presence
- Continue the Mentoring Programme with Asian elders and carers
- Developing the Connect Newham Partnership
- Participate in an Evaluation Exchange Programme with University College London (UCL) and Compost London
- Expand our services to meet the needs of Newham's Vulnerable Communities
- Ensure staff, volunteers were safe and supported to continue working through the Pandemic

Future Developments

The focus for the year 2022-2023 will be to:

- To seek funding to continue capacity building repurposing services for recovery
- To continue to review our internal structures and systems to ensure they continue to meet best practice in line with the "new normal"
- Review our service delivery in the short and mid term
- Continue to incorporate personalisation good practice into all our work
- Maintain our programme of preventative work, delivering health and wellbeing activities. Working with other organisations, this will include sessions for older people from mixed communities, to break down barriers and challenge stereotypes
- To develop our Mental Health and Wellbeing Programme
- To explore avenues to continue our work with older Asian carers
- To continue to implement our End-of-Life Work – My Life My Choice
- To continue to review our transport in response to the changing needs of service users

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Reserves policy
Subco is working towards a Reserves Policy of the equivalent of up to 6 months running costs to serve as a safeguard against any unexpected shortfall in income or increase in expenditure income, which will vary year to year.

MEMBERS OF THE MANAGEMENT COMMITTEE

Mr R Dadwal	Chairperson (Until 3 July 2021)
Mr S Kangesan	Secretary
Mr A Patel	Treasurer

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management Committee (who are also directors of Subco Trust for the purposes of company law) are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Management Committee is required to:

- select suitable accounting policies and apply them consistently.
- observe the methods and principles in Charities SORP.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

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

So far as the Management Committee is aware, there is no relevant information of which the company's examiner are unaware, and each director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's examiner are aware of that information.

Approved by the management committee & signed on its behalf by:



Mr A Patel

SUBCO TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF SUBCO TRUST

FOR THE YEAR ENDED 31 MARCH 2022

We report on the accounts which are set out on pages 6 to 14.

Respective responsibilities of the management committee and examiner

The management committee is responsible for the preparation of the accounts. The management committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and
To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.



Dated: 18 November 2022

R S Sokhi FCCA
Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex IG1 1HR

SUBCO TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2022

		Unrestricted Funds	Restricted Income Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
Incoming resources					
Grants & Contracts	2	21,146	210,258	231,404	345,846
Donations & Other Similar Income		7,078	-	7,078	10,972
Total incoming resources		28,224	210,258	238,482	356,818
Resources used					
Direct Charitable Expenditure		84,932	123,105	208,037	244,410
Other expenditure		13,360	100,360	113,720	87,461
Total resources used		98,292	223,465	321,757	331,871
Gross transfers between funds		(70,068)	70,068	-	-
Net movement in funds		-	(83,255)	(83,255)	24,947
Total funds brought forward		75,000	162,021	237,021	212,074
Total funds carried forward		£ 75,000	£ 78,746	£153,746	£ 237,021

Restricted income: contracts/grants taken forward to be spent in the new financial year.

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during the year therefore turnover and operating income derive from the principal activities of the company.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

COMPANY NUMBER:3031652

SUBCO TRUST

BALANCE SHEET

AT 31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	3		55,123		51,028
Current assets					
Cash at bank and in hand		172,524		203,153	
Creditors					
Amounts falling due within one year	4	(73,901)		(17,160)	
Net current assets			98,623		185,993
Total assets less current liabilities			153,746		237,021
Net assets			£ 153,746		£ 237,021
Capital and reserves					
Restricted reserves			78,746		162,021
Profit and loss account			75,000		75,000
Shareholders' funds			£ 153,746		£ 237,021

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 18 November 2022 and signed on its behalf.

.....
Mr A Patel

The annexed notes form part of these financial statements.

SUBCO TRUST

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2022

	Other Reserves £	Restricted Reserves £	Total Equity £
Balance at 1 April 2020	75,000	162,021	237,021
Changes in equity			
Total comprehensive income	(70,068)	(13,207)	(83,275)
Balance at 31 March 2021	4,932	148,814	153,746
Changes in equity			
Transfer between funds	70,068	(70,068)	-
Balance at 31 March 2022	£75,000	£ 78,746	£ 153,746

1. **Statement of compliance**

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

2. **Accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Grants

Revenue grants are allocated to period to which they relate.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	10% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% reducing balance basis

Leasing

Rentals paid under operating leases are charged to the profit & loss account on straight line basis over the term of the lease. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. **Income**

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
Day Care	-	144,424	144,424	120,245
Dunhill Medical Trust	9,462	-	9,462	-
National Lottery Covid 19 Grant	-	-	-	86,417
Race Equality – Dementia	-			9,940
DMT-MLMC		-		19,495
LBN – Equipment	-			3,729
LBN – Meals Subsidy	-			20,000
LBN – Hardship Fund	-			14,052
LBN – Connect Newham	-	33,712	33,712	8,922
LBN – Rates relief		-		10,000
Awards for All	-			9,890
Race Equality – Dementia	-			25,352
Newham Food Bank		-		5,966
LBN – Recovery Grant Covid 1	-	3,810	3,810	-
LBN – Mental Health	-	9.952	9,952	-
Vibrance Personal Budget	-	6,160	6,160	10,440
LBN – Heritage Legacy	-	8,000	8,000	-
LBN – Discretionary Grants	11,684	-	11,684	-
University of East London	-	4,200	4,200	1,400
Fundraising Income		-		4,464
Income From Meals Service	163	-	163	4,444
Donations	6,222	-	6,222	897
Miscellaneous Income	693	-	693	1,185
	---	---	---	---
	28,224	210,258	238,482	356,818
	=======	=======	=======	=======

3. **Tangible fixed assets**

	Land and Buildings £	Plant and Machinery £	Total £
Cost:			
At 1 April 2021	89,834	207,001	296,835
Additions	0	41,155	41,155
Disposals	0	(101,358)	(101,358)
At 31 March 2022	89,834	146,798	236,632
Depreciation:			
At 1 April 2021	72,684	173,123	245,807
Charge for the year	1,715	9,922	11,637
On disposals	0	(75,935)	(75,935)
At 31 March 2022	74,399	107,110	181,509
Net book value:			
At 31 March 2022	£ 15,435	£ 39,688	£ 55,123
At 31 March 2021	£ 17,150	£ 33,878	£ 51,028

4. **Creditors - amounts falling due within one year**

	2022 £	2021 £
Other creditors	17,781	17,160
Deferred Income – Compass Wellbeing Grant	56,120	0
	£ 73,901	£ 17,160

SUBCO TRUST

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Grants				
National Lottery Covid 19 Grant		0		86,417
Vibrance Personal Budget		6,160		10,440
University of East London		4,200		1,400
Race Equality - Dementia		0		9,940
DMT -MLMC		0		19,495
Dunhill Medical Trust		9,462		0
LBN - Equipment		0		3,729
LBN - Meals Subsidy		0		20,000
LBN - Hardship Fund		0		14,052
LBN - Connect Newham		33,712		8,922
LBN - Rates Relief		0		10,000
LBN - Recovery Grant Covid 1		3,810		0
LBN - Mental Health		9,952		0
LBN - Heritage Legacy		8,000		0
LBN - Discretionary Grant		11,684		0
Awards For All		0		9,890
Race Equality - Dementia		0		25,352
Miscellaneous income		693		1,185
Newham Food Bank		0		5,966
Donations		6,222		877
Fundraising Income		0		4,464
Day Care		144,424		120,245
		238,319		352,374
Miscellaneous Other Operating Income				
Income from Meals Service		163		4,444
		238,482		356,818
Overheads				
Other Administrative Costs	321,757		331,871	
		(321,757)		(331,871)
(Loss)/Profit on ordinary activities		£ (83,275)		£ 24,947

SUBCO TRUST

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
Other Administrative Costs				
Salaries and National Insurance	84,932		81,576	
Other Staff Costs	9,202		2,985	
Light & Heat	2,349		1,295	
Rent & Rates	17,755		15,287	
Printing, Postage and Advertising	2,314		666	
Telephones and Fax	5,536		4,028	
Insurance	9,877		9,662	
Licences and Subscriptions	263		5,376	
Cleaning & Pest Control	2,111		841	
Travel, Trips & Holiday expenses	395		2,861	
Vehicle Running Expenses	10,648		9,209	
Luncheon Club Expenses	5,475		3,267	
Legal, Professional & Consultancy Fees	3,375		7,276	
Events, Functions & Activities	0		1,000	
Bank Charges	120		0	
Sundry	48		100	
Covid 19 PPE	63		1,569	
Repairs & Maintenance	30,662		4,758	
Elders Activities	0		2,054	
Staff Training	167		140	
Big lottery Reaching Communities	0		15,208	
National Lottery - Covid 19	31,152		56,637	
Race Equality Foundation	0		25,413	
Dunhill Medical Trust	21,306		14,478	
LBN - Connect Newham	33,712		8,923	
Meals C19	0		9,924	
Donations	6,171		0	
DC C19	5,130		8,517	
Food Bank	0		5,966	
LBN - Hardship	0		10,591	
Awards for All	3,244		4,890	
LBN - Equipment	0		3,799	
University of East London	2,800		1,400	
LBN - Covid Recovery 1	3,813		0	
LBN - Mental Health	9,943		0	
UCL Eval Exchange	756		0	
LBN - Heritage Grant	4,077		0	
LBN - Carers	1,001		0	
Accountancy	1,800		1,800	
Depreciation	11,637		10,375	
Profit on disposal of Assets	(77)		0	
		321,757		331,871
Total overhead expenses		£321,757		£331,871

SUBCO TRUST

England & Wales - Charity number 1045237

Accounts

COMPANY NUMBER:
3031652

SUBCO TRUST
(A company Limited by Guarantee)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

SUBCO TRUST

COMPANY INFORMATION

Company Number:	3031652
Directors:	Mr R Dadwal Mr S Kangesan Ms N Anwar Mr A Patel
Secretary:	Mr S Kangesan
Registered Office:	49 Plashet Road Upton Park London E13 0QA
Accountants:	Sokhi & Associates Ltd Chartered Certified Accountants 86B Albert Road Ilford Essex IG1 1HR

SUBCO TRUST

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

CONTENTS

	Page
Management Committee Report	1
Independent Examiners Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes	10
Detailed Profit and Loss Account	13

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are Directors for the purposes of company law, are pleased to submit their report including the financial statements of the Charity for the financial year to 31st March 2021.

The accounts have been prepared in accordance with the accounting policies set out in the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' Regulations 2005 (Revised 2008).

Structure, Governance and Management

Governing Document

SubCo Trust is registered as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Company was incorporated on 10th March 1995 as SubCo Elders Day centre and changed it's name to SubCo Trust on 7th October 2004 and was registered as a charity on 31st March 1995. The company registration number is 3031652 and the charity registration number is 1045237.

Appointment of Trustees

As set out in the Articles of Association, the Directors are elected at the Annual General Meeting, with the Chair appointed by the Board of Directors. The Directors of the organisation are also the charity Trustees, for the purposes of charity law.

Trustee Induction and Training

New Trustees are provided with relevant documentation including the Articles and Memorandum of Association. They receive an induction which includes familiarisation with the Charity's aims and objectives, organisational structure, policies and procedures and Trustees' responsibilities and meet with the Chair and Chief Executive to obtain more background information. We have developed brief job descriptions /an overview of responsibility for the Chair/ Vice-Chair and Treasurer roles. Trustees take part in annual Away Days to review progress and shape future work.

Organisational structure

The company is organised so that the Trustees meet regularly to manage its affairs. Trustees are members of diverse Asian communities, with different Asian language skills, and have a range of professional, management and business skills from the statutory, voluntary and private sectors. Experience includes managing housing schemes, running businesses, involvement at senior management level, and experience of the health and social care sector.

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2021

Related parties

The charity has developed relationships with statutory and voluntary sector organisations with which it co-operates in pursuit of its charitable objectives. This includes making and receiving referrals, supporting frail Asian elders to access mainstream services, undertaking joint training, running and attending activities and events to give information and share good practice, and offering student placements.

Risk management

The Trustees undertake regular risk assessments and reviews of all the Charity's activities.

Public benefit statement

SubCo Trust provides a range of benefits and activities to the public as it seeks to improve the lives of people from diverse Asian communities who are residing in the UK and are experiencing need, hardship or distress.

Objectives and Activities

SubCo was founded in 1993 to address the unmet needs of vulnerable Asian elders in Newham, one of the poorest areas of the UK. Since that date, we have pioneered innovative, culturally and linguistically appropriate services to meet their health needs.

SubCo provides an integrated, flexible day opportunities programme, with an exciting and stimulating range of activities and support. This includes:
- Dementia Services
- Information, Advice and Advocacy
- Intergenerational Work
- Health and Well-being Workshops
- Events and Trips
- Support for Family Carers
- End of Life Planning
- Covid19 Emergency Support for Vulnerable People

In all these areas of work we seek to put Asian elders at the heart of our organisation and ensure their continuing involvement in policy development and delivery of services.

The Asian elders we work with have a range of long-term health conditions, for example, diabetes, heart disease, stroke, memory loss and dementia, hearing loss, arthritis, depression, cancer, and often several of these conditions. With its friendly, experienced and qualified staff team, SubCo now has a strong track record and many years' experience of providing services to Asian elders with these complex long-term conditions and disabilities.

This was an exceptional year, unprecedented due to Covid 19 and the impact on residents of Newham. We had to repurpose our services in order to respond to the Pandemic. We were able to negotiate contracts and grants with the support of our funders to meet the humanitarian needs of our communities

SubCo has many working partnerships and referral routes in and out of all its services. We work closely with the Stay Well partnership, West Ham Foundation Trust, East London NHS Foundation Trust, Bart's Health, Newham Clinical Commissioning Group and receive referrals from GP's and health practitioners and Adult Social Care Services, London Borough of Newham, Healthwatch Newham, Compassionate Funerals, the 150 Club, Compassion in Dying, The Venue, Eastside Community Heritage, Newham Carers Network – The Renewal Programme, Selwyn School, Elmhurst School, Newham Work Experience Team (School pupils placed by various Secondary Schools in Newham), Community Links, Newham Community College, the University of East London, Grossdale Vocational Institute, Investors in People, Race Equality Foundation, Hibiscus, Ascension Community Trust, Royal Docks Learning & Activity Centre, Trinity Centre, Newham African Caribbean Resource Centre, Newham Chinese Assoc, Newham Skills for Care, the Challenge, BASIS, Bonny Downs Community Association, Skills Enterprise, Money Works, Newham CAB, Newham Social Welfare Alliance, Newham Food Alliance, One Newham, Newham Connect Food Banks, Newham co Production Forum, Al Yousaf Enterprises, Fair Share, The Felix Trust, The Trussell Trust, Compost, The National Lottery, Awards for All, Newham Rotary club, Dunhill Medical Trust, B & Q Beckton, Fonehouse Forest Gate, Newham Covid support Groups, Masjid Ibrahim, Forest Gate. Joint work undertaken includes making and receiving referrals, signposting, case assessments and reviews, strategic involvement. As well delivering services together and enhancing our expertise. These partnerships and joint working help us to open up services for Asian elders, both improving our own services and improving access to others.

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and Performance

The Corona Virus Pandemic took hold of the world and impacted on our work from mid-March 2020. Overnight we had to repurpose our services to meet the needs of vulnerable members of the Community through Welfare Calls, Delivering freshly cooked Meals as well as shopping for those who were isolated and shielding

- 9,458 Meals to vulnerable people and their families
- 3,006 Shopping deliveries,
- 27,430 over Befriending and Welfare Calls
- 1,030 Advice and Information calls
- 1,500 Guidance and Signposting
- 60 Bubble Support Group Sessions
- 6 Events
- 4 Consultation Events
- Set up new systems, databases, publicity
- Implementing safe working from home support and technology for staff and volunteers
- Identify staff and volunteers and continuing to deliver services vital to individuals
- Maintained our Investors in People Award - Silver

In addition, we were able to:

- Engage with partners from across the statutory, faith and voluntary sectors and start forging new partnerships in response to the Pandemic
- Continue and develop training around end-of-life care issues, building future partnerships and working on a video
- Develop our Website and Social Media presence
- Continue the Mentoring Programme with Asian elders and carers
- Developing the Connect Newham Partnership
- Expand our services to meet the needs of Newham's Vulnerable Communities
- Ensure staff, volunteers were safe and supported to continue working through the Pandemic

Future Developments

The focus for the year 2021-2022 will be to:

- To seek funding to continue capacity building in response to the Pandemic both during emergencies and in building services for recovery
- To continue to review our internal structures and systems to ensure they continue to meet best practice in line with the "new normal"
- Review our service delivery in the short and mid term
- Continue to incorporate personalisation good practice into all our work
- Maintain our programme of preventative work, delivering health and wellbeing activities. Working with other organisations, this will include sessions for older people from mixed communities, to break down barriers and challenge stereotypes
- To develop our Mental Health and Wellbeing Programme
- To explore avenues to continue our work with older Asian carers
- To continue to implement our End of Life Work – My Life My Choice
- To continue to review our transport in response to the changing needs of service users

SUBCO TRUST

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy
SubCo is working towards a Reserves Policy of the equivalent of up to 6 months running costs to serve as a safeguard against any unexpected shortfall in income or increase in expenditure income, which will vary year to year.

MEMBERS OF THE MANAGEMENT COMMITTEE

Mr R Dadwal	Chair Person
Ms N Anwar	Vice Chair (until Sep 2020)
Mr S Kangesan	Secretary
Mr A Patel	Treasurer

RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management Committee (who are also directors of SubCo Trust for the purposes of company law) are responsible for preparing the Management Committee Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Management Committee to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Management Committee is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in existence.

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

So far as the Management Committee is aware, there is no relevant information of which the company's examiner are unaware, and each director has taken all steps that he ought to have taken as a director in order to make himself aware of any relevant information and to establish that the company's examiner are aware of that information.

Approved by the management committee on 14 October 2021 & signed on its behalf by:



_____
Mr A Patel

SUBCO TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF SUBCO TRUST

FOR THE YEAR ENDED 31 MARCH 2021

We report on the accounts which are set out on pages 6 to 13.

Respective responsibilities of the management committee and examiner

The management committee is responsible for the preparation of the accounts. The management committee consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

To keep accounting records in accordance with section 386 of the Companies Act 2006; and
To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the account to be reached.

..... Dated: 14 October 2021

R S Sokhi FCCA
Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex IG1 1HR

SUBCO TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2021

		Unrestricted Funds	Restricted Income Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
Incoming resources					
Grants & Contracts	2	35,459	310,387	345,846	336,470
Donations & Other Similar Income		10,972	-	10,972	5,532
Total incoming resources		46,431	310,387	356,818	342,002
Resources used					
Direct Charitable Expenditure		81,576	162,834	244,410	290,204
Other expenditure		12,175	75,286	87,461	101,583
Total resources used		93,751	238,120	331,871	391,787
Gross transfers between funds		(47,320)	47,320	-	-
Net movement in funds		-	24,947	24,947	(49,785)
Total funds brought forward		75,000	137,074	212,074	261,859
Total funds carried forward		£ 75,000	£ 162,021	£237,021	£ 212,074

Restricted income: contracts/grants taken forward to be spent in the new financial year.

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during the year therefore turnover and operating income derive from the principal activities of the company.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

COMPANY NUMBER:3031652

SUBCO TRUST

BALANCE SHEET

AT 31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	3		51,028		57,181
Current assets					
Debtors	4	0		33,161	
Cash at bank and in hand		203,153		148,314	
		203,153		181,475	
Creditors					
Amounts falling due within one year	5	(17,160)		(26,583)	
Net current assets			185,993		154,892
Total assets less current liabilities			237,021		212,073
Net assets			£237,021		£212,073
Capital and reserves					
Restricted reserves			162,021		137,073
Other Reserves			75,000		75,000
Shareholders' funds			£237,021		£212,073

For the year ending 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 14 October 2021 and signed on its behalf.



.....
Mr A Patel

The annexed notes form part of these financial statements.

SUBCO TRUST

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2021

	Other Reserves £	Restricted Reserves £	Total Equity £
Balance at 1 April 2020	75,000	137,074	212,074
Changes in equity			
Total comprehensive income	(47,320)	72,267	24,947
Balance at 31 March 2020	27,680	209,341	237,021
Changes in equity			
Transfer between funds	47,320	(47,320)	-
Balance at 31 March 2020	£75,000	£162,021	£237,021

1. **Statement of compliance**

These financial statements have been prepared in accordance with the provisions of Section 1A 'Small entities' of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There were no material departures from the standard.

2. **Accounting policies**

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Cashflow statement
The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Grants
Revenue grants are allocated to period to which they relate.

Tangible fixed assets
Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	10% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	20% straight line

Leasing
Rentals paid under operating leases are charged to the profit & loss account on straight line basis over the term of the lease. Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2. **Income**

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020 Total Funds
	£ £	£	£	
Day Care	-	120,245	120,245	220,883
Go For It	-	-	-	1,000
National Lottery Covid 19 Grant	-	86,417	86,417	-
Race Equality – Dementia	-	9,940	9,940	-
DMT-MLMC	19,495	-	19,495	
LBN – Equipment	-	3,729	3,729	
LBN – Meals Subsidy	-	20,000	20,000	
LBN – Hardship Fund	-	14,052	14,052	
LBN – Connect Newham	-	8,922	8,922	
LBN – Rates relief	10,000	-	10,000	
Awards for All	-	9,890	9,890	
Race Equality – Dementia	-	25,352	25,352	
Newham Food Bank	5,966	-	5,966	
My Life My Choice	-	-	-	18,355
The Challenge	-	-	-	277
Vibrance Personal Budget	-	10,440	10,440	15,325
LBN – Lets Get The Party Started – Summer	-	-	-	500
Hestia Personal Budgets	-	-	-	30,395
Individual Budgets	-	-	-	8,562
Big Lottery Reaching Communities	-	-	-	39,773
University of London	-	1,400	1,400	1,400
Fundraising Income	4,464	-	4,464	2,168
Income From Meals Service	4,444	-	4,444	2,929
Donations	879	-	879	
Miscellaneous Income	1,185	-	1,185	
Income from other investments	-	-		435
	---	---	---	---
	46,431	310,387	356,818	342,002
	=======	=======	=======	=======

3. **Tangible fixed assets**

	Land and Buildings £	Plant and Machinery £	Total £
Cost:			
At 1 April 2020	89,834	202,778	292,612
Additions	0	4,223	4,223
At 31 March 2021	89,834	207,001	296,835
Depreciation:			
At 1 April 2020	70,778	164,653	235,431
Charge for the year	1,906	8,470	10,376
At 31 March 2021	72,684	173,123	245,807
Net book value:			
At 31 March 2021	£ 17,150	£ 33,878	£ 51,028
At 31 March 2020	£ 19,056	£ 38,125	£ 57,181

4. **Debtors**

	2021 £	2020 £
Due within one year:		
Other debtors	0	33,161

5. **Creditors - amounts falling due within one year**

	2021 £	2020 £
Other creditors	17,160	26,583
	£ 17,160	£ 26,583

SUBCO TRUST

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Grants				
National Lottery Covid 19 Grant		86,417		0
Vibrance Personal Budget		10,440		15,325
Hestia Personal Budgets		0		30,395
Individual Budgets		0		8,562
University of London		1,400		1,400
My Life My Choice		0		18,355
Race Equality - Dementia		9,940		0
DMT -MLMC		19,495		0
LBN - Equipment		3,729		0
LBN - Meals Subsidy		20,000		0
LBN - Hardship Fund		14,052		0
LBN - Connect Newham		8,922		0
LBN - Rates Relief		10,000		0
Awards For All		9,890		0
Race Equality - Dementia		25,352		0
LBN - Lets Get The Party Started		0		500
Big Lottery Reaching Communities		0		39,773
The Challenge		0		277
Go For It		0		1,000
Miscellaneous income		1,185		0
Newham Food Bank		5,966		0
Donations		879		0
Fundraising Income		4,462		2,168
Day Care		120,245		220,883
		352,374		338,638
Miscellaneous Other Operating Income				
Income from Meals Service	4,444		2,929	
Bank Interest Received	0		435	
		4,444		3,364
		356,818		342,002
Overheads				
Other Administrative Costs	331,871		391,787	
		(331,871)		(391,787)
Profit/(Loss) on ordinary activities		£ 24,947		£ (49,785)

SUBCO TRUST

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 31 MARCH 2021

	2021		2020	
	£	£	£	£
Other Administrative Costs				
Salaries and National Insurance	81,576		196,870	
Other Staff Costs	2,985		1,027	
Light & Heat	1,295		2,498	
Rent & Rates	15,287		11,198	
Printing, Postage and Advertising	666		2,928	
Telephones and Fax	4,028		4,460	
Insurance	9,662		13,065	
Licences and Subscriptions	5,376		994	
Cleaning & Pest Control	841		4,290	
Travel, Trips & Holiday expenses	2,861		8,668	
Vehicle Running Expenses	9,209		13,271	
Luncheon Club Expenses	3,267		7,292	
Legal, Professional & Consultancy Fees	7,276		4,856	
Events, Functions & Activities	1,000		7,549	
Bank Charges	0		90	
Sundry	100		1,298	
Covid 19 PPE	1,569		0	
Repairs & Maintenance	4,758		9,706	
Elders Activities	2,054		15,780	
Staff Training	140		2,140	
Big lottery Reaching Communities	15,208		39,809	
National Lottery - Covid 19	56,637		0	
Race Equality Foundation	25,413		0	
Go For It	0		1,000	
Dunhill	14,478		14,178	
LBN - Connect Newham	8,923		0	
Meals C19	9,924		0	
DC C19	8,517		3,565	
Food Bank	5,966		0	
LBN - Hardship	10,591		0	
Awards for All	4,890		0	
LBN - Equipment	3,799		0	
University of London	1,400		511	
HLF	0		10,952	
Accountancy	1,800		1,800	
Depreciation	10,375		11,992	
		331,871		391,787
Total overhead expenses		£331,871		£391,787