



**Link Age Southwark**  
Communities supporting older people

**(A Company Limited by Guarantee)**

**Trustees Annual Report and Financial Statements**  
**For the Year Ended 31 March 2021**

**Company Registration Number: 05189161**  
**Charity Registration Number: 1105923**

	Page
Legal and Administrative Information	3
Report of the Trustees	4
Report of the Independent Examiner	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flow	14
Notes to the Financial Statements	15

## **Report of the Trustees for the Year Ended 31<sup>st</sup> March 2021**

### **Legal and Administrative Information**

#### **Trustees**

Caroline Havers (Chair)	
Adrian Greenwood (Deputy Chair & Company Secretary)	
Bev Tanner (Treasurer)	Appointed May 2020
Juanita Fan	Resigned March 2021
Nicholas Merriman QC	Resigned October 2020
Susan Sternglass Noble	
Rebecca Torry	
Mary Woodman	Resigned July 2021
Tim Devine	
Stephen Henden	Appointed May 2020
Lesley O'Mara	Resigned July 2020
Tim Roberts	Resigned October 2020

#### **Company Number**

05189161

#### **Charity Number**

1105923

#### **Registered Office**

United Reformed Church,  
Tell Grove,  
London SE22 8RH

#### **Director**

Sophie Wellings

#### **Independent Examiners**

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

#### **Bankers**

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

## **Trustees' Report**

### **For the year ended 31 March 2021**

The Trustees (who are also the Directors of the charitable Company for the purposes of the Companies Act), present their combined Directors' report and Trustees' report, as required by company law, together with the audited financial statements of Link Age Southwark (the Charity) for the year ended 31<sup>st</sup> March 2021. The Trustees confirm that the Trustees' report and financial statements of the Charity comply with the current statutory requirements, requirements of the Charity's governing document, and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

#### **Mission, Vision, Values and Activities**

##### **Our Vision**

Friendly, vibrant local communities where older people thrive.

##### **Our Mission**

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

##### **Our Values**

##### **We are positive**

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

##### **We have a 'can do' attitude**

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

##### **We are always connecting**

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

##### **We respect the individual**

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

##### **We are not alone**

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

#### **Achievement and performance**

The year 2020-21 was challenging on a global scale, not just for Link Age Southwark. The pandemic has required us to adapt all of our service provision alongside moving to home working. Our service users, who are all 60 plus and include those with a mild to moderate diagnosis of dementia, are one of the most vulnerable groups when exposed to the coronavirus. This has meant that many of them have been restricted to their homes for an extended period of time and unable to access many of the services that kept them active and engaged with their local community. Link Age Southwark's vision and mission is focused on alleviating loneliness, improving people's mental and physical wellbeing as well as keeping them connected to each other and the local community. The pandemic heightened the need for our services whilst also requiring us to adapt our delivery. Despite this, we have continued to perform well in ensuring we maintained contact with our 700 plus service users and our 400 plus volunteers.



The adaptations that we have made to our service provision to ensure that we can continue to support our service users are detailed below:

- **Befriending**

This usually involves a volunteer visiting someone in their home. This has been adapted to include telephone calls, online meetings as well as garden and walking visits when restrictions have allowed.

- **Exercise, social and activity groups**

We have developed eight online groups including specialist groups for our service users with dementia. The groups have included both exercise and activities. We have also moved our social events online hosting two virtual parties. For those without online access, our specialist exercise tutors and volunteers have kept in touch by telephone on a weekly basis. We have also delivered activity packs and books to people's homes.

- **Practical support**

We have developed a shopping and prescription pick up service for our service users during the pandemic. When restrictions have allowed, we have completed odd jobs and offered gardening support designed to help service users live independently in their own homes. We also crowdfunded for a flower and plant delivery project.

- **Transport**

We usually provide transport for service users to assist them to access our groups. This service has been put on hold for the last year.

- **Inter-generational work with local schools**

We have had a 'pen pal' arrangement with a local school where we matched young people with a service user and they have been exchanging letters on a weekly basis. Local schools also provided us with large numbers of Christmas goody bags for older people that we delivered to their homes.

- **Ageing Well Southwark**

This hub-based provision is provided in partnership with five local Southwark charities in contract with the local authority. The vision is for 'one front door' where older people and their carers can access a range of support services. This includes all Link Age Southwark's service provision as well as the specialist work of the other partners which ranges from: information and advice, support for carers as well as day centre provision and toenail cutting services.

In 2020-2021, we:

- Worked with 437 dedicated volunteers, who contributed 16,787 hours of volunteering which is worth the equivalent of £182,138 (London Living wage £10.85 per hour from 9 November 2020)
- Managed over 780 contacts with older people throughout the year. The average age of our service users is 81, 19% are over 90 years, 57% are over 80 years
- Supported older people with a diagnosis of mild to moderate dementia through the provision of online groups and delivery of packs to stimulate people at home
- Offered 8 online groups which were a combination of exercise, activity and social and supported those without online access through telephone calls from our specialist exercise tutors resulting in 4927 contacts either online or via the telephone
- Supported 237 befriending relationships

- Undertook 734 shopping, gardening and odd job tasks
- Supported one inter-generational pen pal scheme with a local school
- Held two virtual parties for older people and volunteers
- Delivered books, flowers, activity packs, Christmas meals and goody bags to over 100 service users

Demand for our services has fluctuated during the year, with an initial upturn at the start of the pandemic, following our welfare calls to service users and the addition of the shopping service. We have fared well financially over the last 12 months, having benefited from Covid specific sources of funding as well as additional support from some of our long-standing supporters. We also did well in moving our community fundraising to online events and new activities.

### **Plans for the Future**

Our current work has been focused around the Government road map and how we recommence our face to face provision in line with the lifting of restrictions. Due to the extended period of confinement for many of our service users we are mindful that this will have impacted on their mobility as well as, in some instances, their willingness to re-engage. We will be working closely with our service users to encourage them, where possible, out of their homes and back into the community. The adaptations that we made during the last year have taught us a great deal about what can be achieved through the use of online platforms. A great deal of time has been expended by individual staff members in making this happen and we have been delighted by the response from our service users and their carers. Following on from this success, we have surveyed service users to assess their interest in further developing their digital capabilities and we will be making this a core part of our service offer moving forward. We also used this time to undertake a strategic review of our groups and events offer with a view to ensuring that our groups are both well attended and impactful.

Alongside this, we are planning for the opening up of our provision of the Ageing Well Southwark hub at the Tessa Jowell Health Centre. This provision is part of our partnership with the Consortium of Older People's Services in Southwark (COPSINS) and our contract with the local authority. The pandemic has meant that we have been unable to offer services on site, as originally envisaged. We will begin to open up this provision in line with the lifting of restrictions. There is a huge amount of work to be done in order to restart our face-to-face provision and it is likely that this, alongside taking the digital work forward and dealing with the backlog of in-home assessments, will take up the bulk of the year.

### **Governance and Administration**

#### **Public Benefit**

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



## **Link Age Southwark constitution and organisational structure**

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

Link Age Southwark was known as Dulwich Helpline and Southwark Churches Care (DH&SCC) until September 2015, when the charity's name was changed at a Special General Meeting of its members. The members of Link Age Southwark (all Trustees plus up to 35 additional members from among our supporters, service users and volunteers) are eligible to elect Directors/Trustees, and to put forward and vote on resolutions at the Annual General Meeting (AGM).

## **Staff**

At the end of the financial year there were four full time and seven part time staff.

## **Governance and decision-making**

Legal responsibility for the management and stewardship of the Charity is vested in the Board of Trustees. The charity has a Chair, Deputy Chair, Company Secretary and a Treasurer. Trustees meet every two months. The Board of Trustees has a Finance Committee, which meets regularly throughout the year, reports to the Board, and has its own Terms of Reference. Trustees make strategic decisions, in consultation with the Chief Executive. Day to day management is delegated to the Chief Executive, who attends all Board meetings. Operational decisions are taken by the Chief Executive and Senior Management Team (SMT). SMT members report to the Chief Executive, who, in turn, is line managed by the Chair.

## **Recruitment and appointment of Trustees**

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

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

During 2020-2021, Nicholas Merriman, Juanita Fan, Mary Woodman, Lesley O'Mara and Tim Roberts resigned from the Board. A recruitment process commenced in April 2021 to source new Trustees with a focus on: social care, marketing and communications and a desire to recruit greater diversity to the Board.

## **Trustees' Liability and Responsibilities**

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

The Trustees are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations. The financial statements are required by law to give

a true and fair view of the state of affairs of the charitable company. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

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

### **Induction and training of Trustees**

The induction programme for new Trustees includes:

- written information about LAS's activities;
- a copy of LAS's memorandum and articles of association;
- a copy of LAS's policies and procedures;
- a copy of the NCVO Code of Good Governance;
- a copy of the Charity Commission's CC3 – The Essential Trustee
- information on Trustees' legal responsibilities;
- a meeting with the Chair and the Director;
- an invitation to attend a service user referral and matching meeting;
- an invitation to attend an activity group to meet service users;
- an invitation to attend LAS's activities in the community;
- attendance, as an observer, at a Board of Trustees meeting

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

### **Risk Management**

Trustees maintain a risk register to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. LAS's risk register is reviewed and updated annually, with appropriate mitigation measures put in place. At every Board meeting, the top three risks are highlighted with a discussion, if necessary.



## **Funding and Finances**

### **Financial Review**

LAS entered 2020/21 with a deficit budget of £30,000. This budget was adopted both to meet the service delivery objectives and also because the healthy level of reserves made this an acceptable risk. This involved setting a target income of £180,000 from trusts and foundations. In addition to this, we have secured multi-year income from the National Lottery and Southwark Council. The outcome for the year was that LAS exceeded the target income from trusts and foundations which made it possible to eliminate the budgeted deficit. In reality, the service activity was impacted by the pandemic and so, in reconfiguring the service offering to respond to the pandemic, certain activities were suspended or delivered in a different and innovative way as described earlier in this report. LAS's total income for the financial year 2020/21 was £577,652 (2019/20 - £559,842)

Grants received from foundations, trusts and the National Lottery were £292,872, which was a tremendous and much appreciated outcome as it even exceeded the previous year's celebrated total of £285,680. Details of all the organisations who have kindly contributed to this, and the amounts involved, are shown in Note 2 of the accounts which accompany this report. These grants were a major factor in enabling us to eliminate the budgeted deficit as described above. The core grant from Southwark Council was £136,088 as part of the delivery of the older persons and carers hub, Ageing Well Southwark.

The total expenditure increased by £32,436 to £558,321. Staffing costs increased by £36,827 as shown in Note 8 to the accounts. This was in line with a minor restructure to meet the increasing demand for our services. As a result of the pandemic, however, our expenditure on tutors and transport reduced

### **Fundraising**

The charity is committed to ensuring that all of its fundraising activities are legal, open, honest and respectful. The majority of the income is derived from grant funding applications made by the staff team to trusts and foundations and the local authority. Donations are also received from individuals and organisations in the local community through activities carried out by a group of committed volunteers with support from the staff. No external professional fundraisers or commercial participators are used in these fundraising activities. The charity is committed to meeting the requirements of the new Fundraising Regulator, the standards of the Code of Fundraising Practice, and the requirements of the Data Protection Act 2018 around protecting vulnerable people and treating personal data with respect when carrying out fundraising activities.

### **Result for the year**

The total net surplus of £19,331 is made up of a surplus of £36,694 in unrestricted funds and a deficit of £17,363 in restricted funds. The position on unrestricted funds is very healthy, as this is money that is freely available to LAS to use in the best interests of the organisation. The deficit on restricted money arises solely because funds were received and recognised as income in the previous financial year. This money was carried forward and actually spent in 2020/21 therefore leading to the deficit in that year.

Despite this good news, it is important to note that the Trustees have agreed to start the financial year 2021/22 with a budgeted deficit of £51,877. This is largely due to the need to engage sessional staff to progress the Ageing Well Southwark and Groups and Events programmes, as well as providing additional needs assistance on a one-to-one basis. Adopting this approach to the budget is made possible by our healthy level of unrestricted reserves, but this will be accompanied by continuous

monitoring and strong financial control to protect the organisation's financial sustainability and to again eliminate the budget deficit, if possible.

On 31<sup>st</sup> March 2021, the total funds were £436,915. At the balance sheet date there were restricted funds of £65,206 leaving £371,709 of unrestricted and designated funds. The unrestricted or free reserves were £299,134 which is just slightly below our target level for free reserves of £311,000 (see below).

### **Reserves and Investments Policies**

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

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

On this basis the target level of reserves would be £311,000 (six months of the £622,000 budgeted expenditure for 2021/22). In order to hold sufficient cash in reserves, the Trustees have invested these free funds in various term deposits and notice accounts with other banking institutions, up to the limit of the FSCS guarantee, to ensure they are available if called on for such adverse circumstances as foreseen in the Reserves Policy.

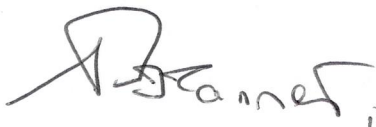
### **Independent Examiner**

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

This report was approved by the Board of Trustees on 14<sup>th</sup> September 2021 and signed on its behalf by:



**Caroline Havers**  
Chair



**Bev Tanner**  
Trustee and Treasurer

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

**LINK AGE SOUTHWARK**

**FOR THE YEAR ENDED 31 MARCH 2020**

---

I report to the charity trustees on my examination of the accounts of Link Age Southwark for the period ended 31 March 2021.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

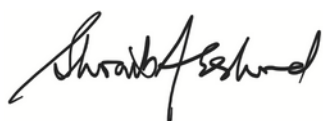
**Independent examiner's statement**

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

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

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

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



**Shoaib Arshad, ACA, FCCA**

Knox Cropper LLP

Chartered Accountants

65-68 Leadenhall Street, London, EC3A 2AD

Date: 17 September 2021



## LINK AGE SOUTHWARK

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31st MARCH 2021

		Year ended 31 March 2021			Year ended 31 March 2020		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
	Notes	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>							
<b>Donations, Grants and Legacies</b>							
Voluntary Income	2	182,866	202,544	385,410	187,847	186,713	374,560
<b>Charitable Activities - Supporting Older People</b>							
Fundraising		53,806	-	53,806	59,392	-	59,392
Investment Income		2,348	-	2,348	2,640	-	2,640
London Borough of Southwark	3	136,088	-	136,088	123,250	-	123,250
<b>TOTAL INCOME</b>		<b>375,108</b>	<b>202,544</b>	<b>577,652</b>	<b>373,129</b>	<b>186,713</b>	<b>559,842</b>
<b>EXPENDITURE FROM:</b>							
<b>Charitable Activities - Supporting Older People</b>							
	4	318,656	219,907	538,563	312,050	190,140	502,190
<b>Raising Funds</b>	4	19,758	-	19,758	23,695	-	23,695
<b>TOTAL EXPENDITURE</b>		<b>338,414</b>	<b>219,907</b>	<b>558,321</b>	<b>335,745</b>	<b>190,140</b>	<b>525,885</b>
<b>Net Income/(Expenditure) before Transfers</b>		<b>36,694</b>	<b>(17,363)</b>	<b>19,331</b>	<b>37,384</b>	<b>(3,427)</b>	<b>33,957</b>
<b>Transfers between Funds</b>		-	-	-	-	-	-
Reconciliation of Funds:							
Total Funds at the start of the year		335,015	82,569	417,584	297,631	85,996	383,627
Total Funds at the end of the year		£ 371,709	£ 65,206	£ 436,915	£ 335,015	£ 82,569	£ 417,584

The Statement of Financial Activities includes all gains and losses recognised in the year  
The notes on pages 15 to 20 form part of these financial statements

# LINK AGE SOUTHWARK

## BALANCE SHEET AS AT 31st MARCH

		2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>	Notes 9		77,326		81,645
<b>CURRENT ASSETS</b>					
Debtors	10	17,218		31,589	
Cash at Bank and in Hand		<u>371,776</u>		<u>329,398</u>	
		388,994		360,987	
Less: <b>CURRENT LIABILITIES</b>	11	<u>(29,405)</u>		<u>(25,049)</u>	
			359,589		335,938
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>£ 436,915</b></u>		<u><b>£ 417,583</b></u>	

## CHARITY FUNDS

Restricted Funds		65,206		82,569	
Designated Funds		72,575		81,646	
Unrestricted Funds		299,134		253,369	
<b>TOTAL FUNDS</b>		<u><b>£ 436,915</b></u>		<u><b>£ 417,584</b></u>	

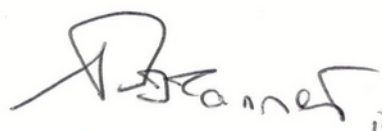
The Company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Trustees on the 14<sup>th</sup> September 2021 and signed on their behalf by:



**Caroline Havers**  
Chair of Trustees



**Bev Tanner**

**Trustee & Treasurer**

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

Company Registration No. 05189161

## LINK AGE SOUTHWARK

### STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31st MARCH 2021

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net cash provided by operating activities (reconciliation below)</b>	<u>45,193</u>	<u>(18,157)</u>
<b>Cash flows from investing activities</b>		
Dividends and Interest from Investments	2,348	2,640
Purchase of property, plant and equipment	(5,163)	-
<b>Net cash provided by/(used in) investing activities</b>	<u>-</u>	<u>-</u>
	<u>(2,815)</u>	<u>2,640</u>
<b>Change in cash and cash equivalents in the reporting period</b>	42,378	(15,517)
<b>Cash and cash equivalents at the start of the year</b>	329,398	344,915
<b>Cash and cash equivalents at the end of the year</b>	<u><b>£ 371,776</b></u>	<u><b>£ 329,398</b></u>

#### Reconciliation of net income to net cash flow from operating activities

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income for the reporting period	19,331	33,957
Depreciation charges	9,483	9,072
Dividends and interest from investments	(2,348)	(2,640)
(Increase)/Decrease in debtors	14,371	(22,177)
Increase/(decrease) in creditors	4,356	(36,369)
<b>Net cash provided by operating activities</b>	<u><b>45,193</b></u>	<u><b>(18,157)</b></u>



## **LINK AGE SOUTHWARK**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31st MARCH 2021**

#### **ACCOUNTING POLICIES**

##### **Basis of Preparation**

The financial statements of the charitable company, which is a public entity under FRS102, have been prepared in accordance with the small entities provisions of Financial Reporting Standard 102 and with the Charities SORP (FRS102) - 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS10) (effective 1 January 2019)' and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **Company Status**

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

##### **Fund Accounting**

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

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

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

##### **Income**

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

##### **Expenditure**

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

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

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

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

##### **Going Concern**

In the light of the current pandemic the trustees have considered the following: (a) promised continued funding from the local authority and other external funders, (b) evidence of tremendous financial and other support from the local community, and (c) the strong cash reserves. Taking all these factors into account the Trustees consider that there are no other material uncertainties about the Charity's ability to continue as a going concern for at least twelve months and beyond from the signing date of these accounts.

##### **Tangible Fixed Assets and Depreciation**

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

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

##### **Pensions**

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

## LINK AGE SOUTHWARK

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31st MARCH 2021

#### 2. VOLUNTARY INCOME

	Unrestricted Income £	Restricted Income £	2021 Total £	2020 Total £
<b><u>Grant Income</u></b>				
<b>Restricted Income</b>				
National Lottery Community Fund	-	90,340	90,340	88,313
The National Lottery		37,743	37,743	-
Henry Smith Charity	-	-	-	30,000
Goldsmiths' Company Charity	-	-	-	15,000
Merchant Taylors' Company	-	-	-	14,900
United St Saviour's Charity	-	5,750	5,750	17,500
Ground Work UK	-	-	-	1,000
Wakefield & Tetley	-	-	-	10,000
Robert McAlpine Foundation	-	10,000	10,000	10,000
CAF Bank	-	1,500	1,500	-
Southwark Council	-	1,500	1,500	-
Southwark Council (Neighbourhood Funds)		31,611	31,611	-
GIC	-	2,700	2,700	-
Neighbourly Community Fund	-	400	400	-
Independent Age Enterprises Ltd	-	15,000	15,000	-
Austin & Hope Pilkington Trust	-	1,000	1,000	-
Mercers Trust	-	4,000	4,000	-
Home Instead (Bring Joy)	-	1,000	1,000	-
<b>Unrestricted Income</b>			-	
The Dulwich Almshouse Trust	14,000	-	14,000	-
United St Saviour's Charity	17,500		17,500	35,000
Age UK	5,000	-	5,000	5,000
Garfield Weston Foundation	30,000	-	30,000	-
St George the Martyr	-	-	-	5,000
Southwark Council (Neighbourhood Funds)	-	-	-	19,247
Mercers Trust	16,667	-	16,667	16,667
Woodroffe Benton	-	-	-	2,000
Southwark Charities	-	-	-	12,000
NHS Southwark CCG	1,111		1,111	
London Community Foundation	5,000		5,000	
Sir Jules Thorn Charitable Trust	1,000		1,000	
Other small grants	50	-	50	4,053
	<u>90,328</u>	<u>202,544</u>	<u>292,872</u>	<u>285,680</u>
<b><u>Other Voluntary Income - Donations</u></b>				
Legacies	10,000	-	10,000	5,000
The Elizabeth & Prince Zaiger Trust	-	-	-	10,000
John Horseman Trust	3,000	-	3,000	3,000
Inman Charities	-	-	-	5,000
Northwick Trust	5,000	-	5,000	-
Individual (inc. Patrons) and Organisations	64,566	-	64,566	53,380
Gift Aid	9,972	-	9,972	12,500
	<u>92,538</u>	<u>-</u>	<u>92,538</u>	<u>88,880</u>
	<u>182,866</u>	<u>202,544</u>	<u>385,410</u>	<u>374,560</u>

## LINK AGE SOUTHWARK

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31st MARCH 2021

#### 3. CHARITABLE ACTIVITIES

	Unrestricted Income £	Restricted Income £	2021 Total £	2020 Total £
Southwark Council	136,088	-	136,088	123,250

#### 4. RESOURCES EXPENDED

	Direct Staff Costs £	Other Direct Costs £	Governance and Support Costs £	2021 Total Costs £	2020 Total Costs £
<b>Charitable Expenditure</b>					
Direct Costs	371,411	23,972	-	395,383	377,399
Support Costs (Note 5)	-	-	115,337	115,337	95,818
Governance Costs (Note 6)	18,000	-	9,843	27,843	28,973
	<u>389,411</u>	<u>23,972</u>	<u>125,180</u>	<u>538,563</u>	<u>502,190</u>
<b>Fundraising Costs</b>	<u>12,413</u>	<u>1,772</u>	<u>5,573</u>	<u>19,758</u>	<u>23,695</u>
	<b>401,824</b>	<b>25,744</b>	<b>130,753</b>	<b>558,321</b>	<b>525,885</b>

#### 5. SUPPORT COSTS

	Supporting Older People £	Raising Funds £	Governance Costs £	2021 Total £	2020 Total £
Repairs, Maintenance & IT	10,752	552	552	11,856	15,292
Telephone	4,539	252	252	5,043	3,279
Bookkeeping	11,700	650	650	13,000	13,250
Rent & Utilities	12,535	696	696	13,927	15,234
Depreciation	8,535	474	474	9,483	9,072
Insurance	1,007	56	56	1,119	1,058
Training & recruitment	3,894	216	216	4,326	4,588
Printing, Postage & Stationery	6,808	379	379	7,566	12,073
Staff Costs	43,963	1,824	1,824	47,611	27,026
Payroll Processing	1,184	65	65	1,314	1,115
Other	7,843	274	274	8,391	1,133
Bank Charges & Consumables	2,578	134	135	2,847	3,346
	<u>115,337</u>	<u>5,573</u>	<u>5,573</u>	<u>126,483</u>	<u>106,466</u>

#### 6. GOVERNANCE COSTS

	2021 Total £	2020 Total £
Independent Examination Fees	2,646	2,930
Other Governance costs	1,624	2,719
Support Costs	5,573	5,324
Staff Costs	18,000	18,000
	<u>27,843</u>	<u>28,973</u>

#### 7. NET INCOME (EXPENDITURE)

	2021 Total £	2020 Total £
This is stated after charging:		
Depreciation of fixed assets	9,483	9,072
Independent Examination	2,646	2,930
Pension Costs	17,697	15,696
	<u>29,826</u>	<u>27,698</u>

During the year no Trustee received any remuneration or benefits in kind (2020 - £Nil).

During the year no Trustees received a reimbursement of expenses (2020 - £309).



## LINK AGE SOUTHWARK

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31st MARCH 2021

#### 8. STAFF COSTS

Staff costs were as follows:

	2021 Total £	2020 Total £
Wages and Salaries	353,670	322,370
Social Security costs	30,457	26,931
Pension costs	17,697	15,696
	<b>401,824</b>	<b>364,997</b>
	<b>No.</b>	<b>No.</b>

The average number of staff employed during the year:

Charitable Activities	12.5	12
Support	1.5	1
	<b>14.0</b>	<b>13</b>

No employee received remuneration in excess of 60,000 (2020 - Nil) during the year

The total employees benefits, including employer contributions of the key management personnel amounted to £57,093 (2020 - 51,990)

#### 9. TANGIBLE FIXED ASSETS

##### COST

	Office Equipment	Leasehold Improvements	2021 Total £	2020 Total £
At the beginning of the year	-	90,717	90,717	90,717
Additions during the year	5,163	-	5,163	-
At the end of the year	5,163	90,717	95,880	90,717

##### DEPRECIATION

At the beginning of the year	-	9,072	9,071	-
Charge for the year	411	9,072	9,483	9,072
At the end of the year	411	18,143	18,554	9,072

##### NET BOOK VALUE

At 31 March 2021	4,752	72,574	77,326	-
At 31 March 2020	-	81,645	81,645	81,645

#### 10. DEBTORS

	2021 Total £	2020 Total £
Other debtors	3,849	2,103
Prepayments and accrued income	13,369	29,486
	<b>17,218</b>	<b>31,589</b>

#### 11. CREDITORS - amounts falling due within one year

	2021 Total £	2020 Total £
Other creditors	2,856	22,049
Accruals and deferred income	26,549	3,000
	<b>29,405</b>	<b>25,049</b>

## LINK AGE SOUTHWARK

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31st MARCH 2021

#### 12. STATEMENT OF FUNDS at 31.03.21

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
<b>Unrestricted Funds</b>					
General Funds	253,369	375,108	(338,414)	9,071	299,134
Designated Fund - new offices	81,646	-	-	9,071	72,575
	<u>335,015</u>	<u>375,108</u>	<u>(338,414)</u>	<u>-</u>	<u>371,709</u>
<b>Restricted Funds</b>					
Henry Smith Charity	15,000	-	(15,000)	-	-
Goldsmiths' Company Charity	8,750	-	(8,750)	-	-
United St Saviour's Charity	-	5,750	(5,750)	-	-
Merchant Taylors	13,659	-	(13,659)	-	-
Groundwork UK	500	-	(500)	-	-
Sir Robert McAlpine Foundation	7,500	10,000	(17,500)	-	-
National Lottery Community Fund	37,160	90,340	(74,875)	-	52,625
The National Lottery	-	37,743	(25,162)	-	12,581
CAF Bank	-	1,500	(1,500)	-	-
Southwark Council	-	1,500	(1,500)	-	-
Southwark Council Neighbourhood Funds	-	31,611	(31,611)	-	-
GIC	-	2,700	(2,700)	-	-
Neighbourly Community Fund	-	400	(400)	-	-
Independent Age Enterprises Ltd	-	15,000	(15,000)	-	-
Austin & Hope Pilkington Trust	-	1,000	(1,000)	-	-
Mercers Trust	-	4,000	(4,000)	-	-
Home Instead (Bring Joy)	-	1,000	(1,000)	-	-
	<u>82,569</u>	<u>202,544</u>	<u>(219,907)</u>	<u>-</u>	<u>65,206</u>
Total Funds					
Unrestricted Funds	335,015	375,108	(338,414)	-	371,710
Restricted Funds	82,569	202,544	(219,907)	-	65,206
	<u>417,584</u>	<u>577,652</u>	<u>(558,321)</u>	<u>-</u>	<u>436,916</u>

#### STATEMENT OF FUNDS at 31.03.20

	Brought Forward £	Income £	Expenditure £	Transfers £	Carried Forward £
<b>Unrestricted Funds</b>					
General Funds	206,914	373,129	(335,745)	9,071	253,369
Designated Fund - new offices	90,717	-	-	(9,071)	81,646
	<u>297,631</u>	<u>373,129</u>	<u>(335,745)</u>	<u>-</u>	<u>335,015</u>
<b>Restricted Funds</b>					
Henry Smith Charity	15,000	30,000	(30,000)	-	15,000
Goldsmiths' Company Charity	8,750	15,000	(15,000)	-	8,750
Wakefield & Tetley	-	10,000	(10,000)	-	-
United St Saviour's Charity	5,708	17,500	(23,208)	-	-
East End Communities Foundation	833	-	(833)	-	-
Merchant Taylors	12,500	14,900	(13,741)	-	13,659
Age UK - Warm and Well in Winter	5,415	-	(5,415)	-	-
London Community Foundation	5,000	-	(5,000)	-	-
Groundwork UK	-	1,000	(500)	-	500
Sir Robert McAlpine Foundation	-	10,000	(2,500)	-	7,500
National Lottery Community Fund	32,790	88,313	(83,943)	-	37,160
	<u>85,996</u>	<u>186,713</u>	<u>(190,140)</u>	<u>-</u>	<u>82,569</u>
Total Funds					
Unrestricted Funds	297,631	373,129	(335,745)	-	335,015
Restricted Funds	85,996	186,713	(190,140)	-	82,569
	<u>383,627</u>	<u>559,842</u>	<u>(525,885)</u>	<u>-</u>	<u>417,584</u>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31st MARCH 2021**

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.21**

	Unrestricted Funds £	Restricted Funds £	2021 Total £
Tangible Fixed Assets	77,326	-	77,326
Current Assets	323,788	65,206	388,994
Current Liabilities	(29,405)	-	(29,405)
	<b>371,709</b>	<b>65,206</b>	<b>436,915</b>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.20**

	Unrestricted Funds £	Restricted Funds £	2020 Total £
Tangible Fixed Assets	81,646	-	81,646
Current Assets	278,418	82,569	360,987
Current Liabilities	(25,049)	-	(25,049)
	<b>335,015</b>	<b>82,569</b>	<b>417,584</b>

**14. PENSION COMMITMENTS**

The charity committed up to 5% of gross salaries into the NEST pension scheme as approved by the Board of Trustees. The pensions cost charge represents the contributions paid by the charity into the scheme and amounted to £17,697 (2020 - £15,696). At the end of the year the balance due to the pension provider was £2,638 (2020 - £2,472)

**15. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the year.