



(A Company Limited by Guarantee)

Trustees Annual Report and Financial Statements
For the Year Ended 31 March 2022

Company Registration Number: 05189161
Charity Registration Number: 1105923

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Report of the Trustees for the Year Ended 31st March 2022

Legal and Administrative Information

Trustees

Caroline Havers (Chair)
Adrian Greenwood (Deputy Chair & Company Secretary)
Stephen Henden (Treasurer)
Bev Tanner Resigned March 2022
Susan Sternglass Noble
Rebecca Torry
Dr Ruth Evans
Funmi Olowe
Susan Wilkinson
Lucy Allen
Mary Woodman Resigned June 2021
Tim Devine Resigned January 2022

Company Number

05189161

Charity Number

1105923

Registered Office

United Reformed Church,
Tell Grove,
London SE22 8RH

Chief Executive

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 2022

The Trustees (who are also the Directors of the charitable Company for the purposes of the Companies Act), present their combined Directors' report and Trustees' report, as required by company law, together with the audited financial statements of Link Age Southwark (the Charity) for the year ended 31st March 2022. 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 2019).

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

Despite the challenges of this year, we continued to keep our mission of alleviating loneliness, improving people's mental and physical wellbeing and keeping our service users connected to each other and the local community at the forefront of our work. This was felt to be even more important given the ongoing impact of the withdrawal imposed by the pandemic. The last year has seen us move rapidly between 'lockdown' provision, social distancing and an in-person offer, as and when government restrictions and the impact of new variants has allowed. Having 'coped with Covid' last year, the team were well prepared for making rapid adaptations between the different phases of operation. We are really pleased with what has been achieved over the last year and have particularly welcomed the opportunity to get our 'in person' service provision back up and running.

Our service provision over the last year is summarised below:

- **Befriending**
Our befriending has combined telephone befriending, online, outdoor and socially distanced visits in the home. With the lifting of restrictions, volunteers have been able to decide with their befriender as to how they wish to continue their visits.
- **Exercise, social and activity groups**
Our groups offer now incorporates online groups, in person groups and hybrid groups where people can attend either online or in-person. All of our groups are dementia friendly, and we also offer groups that are exclusively for those with a diagnosis of mild to moderate dementia. We have started two new groups this year in partnership with local Churches that offer lunch for service users as well as social activities.
- **Practical support**
We have retained the shopping service that was developed for service users during the first year of the pandemic, however it is much reduced in terms of the extent of the provision. We have restarted our offer to do odd jobs around the home and light gardening services. We have also participated in targeted support projects including a 'Warm and Well' initiative funded by Southwark Council. We have introduced a new service offering volunteer 'Digital Buddies' to support people with IT queries in their own homes.
- **Newsletter** – Our newsletter is sent out every two months to all those on our database who have consented to receive it. The newsletter over the past year has contained useful information including information about Covid and the vaccine; as well letting service users know about our groups and events and local activities and offers.
- **Transport**
During the periods where our in-person provision has been back up and running, we have been offering transport including volunteer drivers, taxis and escorted support. This ensures that those with additional support needs can attend our groups and events.
- **Inter-generational work with local schools**
Local schools have continued to support our work including groups attending our offices to assist with key tasks such as preparing Winter Wellbeing bags for the 'Warm and Well' initiative. We also receive significant support at Christmas with school children writing individual cards to all our service users and donations of Christmas goody bags.
- **Ageing Well Southwark**
This hub-based provision is provided in partnership with the Consortium of Older People's Services in Southwark (COPSINS). With Age UK Lewisham and Southwark as the lead partner, COPSINS is offering hub-based support for Southwark's older residents and their carers. As part of our offer we have developed an Information and Support service that assists older people with a range of issues as well as signposting them to other support networks and organisations.
- **Hospital Buddies** – from March 2022 we have been developing a new Hospital Buddy Service in partnership with the British Red Cross. The project is funded by Southwark's Adult Social Care team and will launch in the next financial year.

In 2021-2022, we:

- Worked with 450 dedicated volunteers, who contributed 24,589 hours of volunteering which is worth the equivalent of £271,708 (London Living wage £11.05 per hour);

- Managed over 18,000 contacts with older people throughout the year with the average age of our service users being 80;
- Supported older people with a diagnosis of mild to moderate dementia through the provision of online, in-person and hybrid groups and delivery of activity packs to stimulate people at home;
- Offered 20 online, in-person and hybrid groups which were a combination of exercise, activity and social groups. During periods of restrictions our specialist tutors rang service users without online access to encourage them to exercise at home;
- Supported 227 befriending relationships;
- Undertook 277 shopping, gardening, odd jobs and digital buddy support sessions;
- Hosted two parties and one Christmas meal at a local pub;
- Delivered activity packs, Christmas goody bags, Winter wellbeing bags and flowers to over 100 service users;
- Delivered our bi-monthly newsletter containing information about Covid, the vaccine and local events and offers to over 550 service users.

Demand for our services is starting to increase with the removal of restrictions. We have a backlog of service users waiting for in home assessments as these have only been able to start up again towards the end of this financial year. We are also noticing an increase in referrals of service users with more complex needs, however the full impact of the pandemic on demand is still being realised. Our service users have predominantly been very happy to return to in person activities, but we have also continued to support those who remain more cautious by offering hybrid groups that combine online or in person attendance.

It has been wonderful to be able to host our in-person community fundraising events again and our open gardens activities last summer were particularly successful. We have done well financially over the last 12 months benefiting both from our community fundraising and support from a range of trusts and foundations.

Plans for the Future

The last two years have, inevitably, been highly reactive. The pandemic meant that our focus was on constantly responding to the changes with the virus and the restrictions. From February 2022, we have been starting to deliver our services in ways that feel both more familiar and more rewarding in terms of personal contact with our service users. It is hoped that this year will allow us to deliver our services in a more stable environment to the benefit of our service users, volunteers and staff. Part of our planning for the future has been in response to the pandemic and the withdrawal from human interaction that we were all subject to. We are looking to host groups that will allow a larger attendance and offer greater opportunities for peer interaction and regular exercise.

The interest in digital from our service users over the period of the pandemic has prompted us to introduce a digital buddies service to support service users to increase their digital capability. Alongside this service provision, which is offered in people's homes, we also offer IT support via our Ageing Well Southwark drop in service provision. There has been a lot of research done around the importance of digital access and its impact on health and wellbeing and we are keen to ensure that our service users are not excluded from the platforms that they need and want to access.

The new Hospital Buddy project, in partnership with the British Red Cross, will see us recruit

volunteers to become Hospital Buddies to support people attending hospital for elective hip or knee surgery. The British Red Cross will be extending their existing 'Home from Hospital' service to work alongside the volunteer Hospital Buddy support. The project is being run as a pilot and will generate learning as to the impact for those referred in terms of reducing their ongoing need for primary care and increasing their community connections.

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 30 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

This year has seen us increase the number of full time staff from four to seven. This is partly in response to the additional capacity needed to meet the backlog of work and our commitment to growing our service provision. At the end of the financial year there were seven full time and eight 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 19th October 2015, a resolution was passed to set the maximum number of Directors at 15, on the understanding that the usual number will not exceed 12. The period of office is three years. The Articles of Association provide that, at each AGM, one third of the Trustees (or the number nearest to one third) must retire from office: those who have been in office longest retire first. Retiring Trustees may normally put themselves forward for re-election by the members of the

charity.

A succession plan is reviewed by the Board regularly, and skills audits are 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.

A recruitment drive 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. This resulted in four new Trustees attending their first meeting in July 2021 and being formally elected to the Board in September 2021. During the year, Tim Devine, Mary Woodman and Bev Tanner resigned from the Board.

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 Chief Executive to trusts and foundations and the local authority. The charity has also developed an annual calendar of community fundraising events which are facilitated through the contribution of the Fundraising Committee which is made up of volunteers and chaired by the Fundraising, Marketing and Communications Coordinator. The charity also benefits significantly from its Patrons scheme and organisation donations. 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.

Trustees' Liability and Responsibilities

The trustees (who are also the directors of Link Age Southwark for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charitable company trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 Chief Executive;
- 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;
- being matched with a Trustee 'mentor'

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

Risk Management

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

Funding and Finances

Financial Review

Link Age Southwark completed the financial year 21/22 with a surplus of £108,079, which represents a further year of very robust performance. It should be noted the majority of the surplus at year end was £85,000 income received, towards the Hospital Buddies Project. The costs for this will appear in the 22/23 financial year. Even putting this amount aside, LAS delivered strong results against the budget, and turned a planned deficit into a surplus.

The budget for the year was set at a deficit of £51,877. Although this could have potentially resulted in a reduction of capital reserves, the risk was considered acceptable due to the increase in reserves in the previous year, with the Trustees taking the view that it was important to continue to invest in and develop service delivery in an environment of rising need.

Turning the budgeted £51,877 deficit into a £108,079 surplus was as the result of several factors. First, income came in at £694,756, a substantial increase against budget as well as the previous year. Of particular note, is the strong increase in funds received from grants and organisation donations. In total these funds, and those received from the National Lottery, reached £415,064, versus a budget of £290,340; as noted above, £85,000 of this is funding received towards year end for services which will be delivered in the next financial year. LAS also continued to benefit from the core Southwark Council grant of £138,656 as part of the Ageing Well Southwark contract. Details of all the organisations who generously enabled this are available in note 2 of the accounts alongside this report.

Second, expenditure was delivered below budget; £586,677 versus a budget of £622,373, hence a further contribution to the robust financial performance. It is of note that much of this saving resulted from reduced staffing for a period of the year as a result of staff turnover and project costs due to the ongoing impact of the COVID pandemic and, in particular, the Omicron wave in late 2021.

Result for the year

The financial year ended with a surplus of £108,079, made up of £16,926 of unrestricted funds and £91,153 of restricted funds. It is pleasing to see a strong figure for unrestricted funds once again this year, as with this money LAS has full flexibility in how it is used to optimise service delivery.

Following two consecutive years of surpluses, LAS reserves have increased to £544,994 which puts the charity into a robust position moving forward. Against this background the Trustees have once again agreed to set a deficit budget at £159,209. Of this, £85,000 pertains to the timing of the funding and service delivery of the Hospital Buddies project. As at the 31 March the free reserves are £325,161.

On the assumption that the budget is delivered, but not exceeded then it will result in the reserves being reduced to £385,785, which represents just over 6 months of operating costs, in line with our reserves strategy (see below). The Trustees agree this budget represents a prudent investment strategy to ensure continued service delivery development. The Trustees are also mindful of the global economic landscape. Unprecedented inflationary pressures and lack of consumer/business confidence may well impact on donations and income and LAS must consider the potential effect of high inflation on salaries and overheads. In this environment the Trustees are aware tight scrutiny will be required on the actual figures and developing trends, so they can have early sight of any

indication that forecasts are indicating an undershoot on income or overshoot on expenditure. It is immensely helpful in this process that LAS have recently outsourced the accounting processing and production function to JS2 who deliver the management accounts monthly, in a very clear and concise manner.

Reserves and Investments Policies

The reserves policy, as developed, remains in place, in that the Trustees agreed LAS should hold six months of budgetary expenditure in reserves. For 22/23 six months budgeted expenditure is £363,897, and the budgeted reserves at year end are projected to be £385,785, hence this metric is met. Should a negative variance against budget begin to develop, six months would provide an ample window in which costs and service delivery may be re-configured in order to ensure the continued financial viability of LAS.

These funds are invested in various deposit accounts up to the limit of the FSCS guarantee.

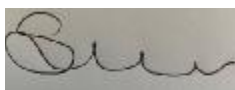
Independent Examiner

A review of our Independent Examiner was considered in the autumn of 2021, however the Trustees agreed that as Knox Cropper LLP had worked well with LAS they would continue to be employed. It was also not considered appropriate to change the Independent Examiners at the same time as the discussion regarding outsourcing of the accounts function to JS2 was taking place.

This report was approved by the Board of Trustees on 4th July 2022 and signed on its behalf by:



Caroline Havers
Chair



Stephen Henden
Trustee and Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LINK AGE SOUTHWARK

FOR THE YEAR ENDED 31 MARCH 2022

I report to the charity trustees on my examination of the accounts of Link Age Southwark for the period ended 31 March 2022.

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: 8 August 2022

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2022

| | Notes | Year ended 31 March 2022 | | | Year ended 31 March 2021 | | |
|--|-------|--------------------------|------------------|------------------|--------------------------|-----------------|------------------|
| | | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| | | Funds | Funds | Funds | Funds | Funds | Funds |
| | | £ | £ | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM: | | | | | | | |
| Donations, Grants and Legacies | | | | | | | |
| Voluntary Income | 2 | 246,140 | 259,612 | 505,752 | 182,866 | 202,544 | 385,410 |
| Charitable Activities - Supporting Older People | | | | | | | |
| Fundraising | | 49,475 | - | 49,475 | 53,806 | - | 53,806 |
| Investment Income | | 872 | - | 872 | 2,348 | - | 2,348 |
| London Borough of Southwark | 3 | 138,656 | - | 138,656 | 136,088 | - | 136,088 |
| TOTAL INCOME | | 435,144 | 259,612 | 694,756 | 375,108 | 202,544 | 577,652 |
| EXPENDITURE FROM: | | | | | | | |
| Charitable Activities - Supporting Older People | 4 | 394,744 | 168,459 | 563,202 | 318,656 | 219,907 | 538,563 |
| Raising Funds | 4 | 23,475 | - | 23,475 | 19,758 | - | 19,758 |
| TOTAL EXPENDITURE | | 418,218 | 168,459 | 586,677 | 338,414 | 219,907 | 558,321 |
| Net Income/(Expenditure) before Transfers | | 16,926 | 91,153 | 108,079 | 36,694 | (17,363) | 19,331 |
| Transfers between Funds | | - | - | - | - | - | - |
| Reconciliation of Funds: | | | | | | | |
| Total Funds at the start of the year | | 371,709 | 65,206 | 436,915 | 335,015 | 82,569 | 417,584 |
| Total Funds at the end of the year | | £ 388,635 | £ 156,359 | £ 544,994 | £ 371,709 | £ 65,206 | £ 436,915 |

The Statement of Financial Activities includes all gains and losses recognised in the year
The notes on pages 16 to 22 form part of these financial statements

BALANCE SHEET
AS AT 31st MARCH 2022

| | | 2022 | | 2021 | |
|--|--------------|------------------|---------|------------------|---------|
| | | £ | £ | £ | £ |
| | Notes | | | | |
| FIXED ASSETS | 8 | | 68,966 | | 77,326 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 169,400 | | 17,218 | |
| Cash at Bank and in Hand | | <u>330,187</u> | | <u>371,776</u> | |
| | | 499,587 | | 388,994 | |
| Less: CURRENT LIABILITIES | 10 | <u>(23,559)</u> | | <u>(29,405)</u> | |
| | | | 476,028 | | 359,589 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | £ 544,994 | | £ 436,915 | |
| CHARITY FUNDS | | | | | |
| Restricted Funds | 11,12 | | 156,359 | | 65,206 |
| Designated Funds | 11,12 | | 63,474 | | 72,575 |
| Unrestricted Funds | 11,12 | | 325,161 | | 299,134 |
| TOTAL FUNDS | | £ 544,994 | | £ 436,915 | |

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.

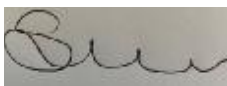
The financial statements were approved by the Trustees on the

4th July 2022

and signed on their behalf by:



Caroline Havers
Chair of Trustees



Stephen Henden
Trustee & Treasurer

The notes on pages 16 to 22 form part of these financial statements
Company Registration No. 05189161

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31st MARCH 2022

| | 2022 | 2021 |
|--|------------------|------------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash provided by operating activities (reconciliation below) | (39,575) | 45,193 |
| Cash flows from investing activities | | |
| Dividends and Interest from Investments | 872 | 2,348 |
| Purchase of property, plant and equipment | (2,885) | (5,163) |
| Net cash provided by/(used in) investing activities | (2,013) | (2,815) |
| Change in cash and cash equivalents in the reporting period | (41,588) | 42,378 |
| Cash and cash equivalents at the start of the year | 371,776 | 329,398 |
| Cash and cash equivalents at the end of the year | £ 330,187 | £ 371,776 |

Reconciliation of net income to net cash flow from operating activities

| | 2022 | 2021 |
|--|-----------------|---------------|
| | £ | £ |
| Net income for the reporting period | 108,079 | 19,331 |
| Depreciation charges | 11,246 | 9,483 |
| Dividends and interest from investments | (872) | (2,348) |
| (Increase)/Decrease in debtors | (152,182) | 14,371 |
| Increase/(decrease) in creditors | (5,846) | 4,356 |
| Net cash provided by operating activities | (39,575) | 45,193 |

The notes on pages 16 to 22 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2022

| 2. VOLUNTARY INCOME | Unrestricted Income £ | Restricted Income £ | 2022 Total £ | 2021 Total £ |
|---|-----------------------------|---------------------------|--------------------|--------------------|
| Grant Income | | | | |
| Restricted Income | | | | |
| National Lottery Community Fund | - | 92,686 | 92,686 | 90,340 |
| The National Lottery | - | - | - | 37,743 |
| United St Saviour's Charity | - | 1,000 | 1,000 | 5,750 |
| Robert McAlpine Foundation | - | 10,000 | 10,000 | 10,000 |
| CAF Bank | - | - | - | 1,500 |
| Southwark Council | - | - | - | 1,500 |
| Southwark Council (Neighbourhood Funds) | - | 26,754 | 26,754 | 31,611 |
| GIC | - | - | - | 2,700 |
| Neighbourly Community Fund | - | - | - | 400 |
| Independent Age Enterprises Ltd | - | - | - | 15,000 |
| Austin & Hope Pilkington Trust | - | - | - | 1,000 |
| Mercers Trust | - | - | - | 4,000 |
| Home Instead (Bring Joy) | - | 1,500 | 1,500 | 1,000 |
| The Utley Family - Musical memories | - | 8,325 | 8,325 | - |
| St George the Martyr | - | 5,347 | 5,347 | - |
| Age UK Lew & Southwark- Warm & Well | - | 4,000 | 4,000 | - |
| Drapers Charitable Foundation | - | 15,000 | 15,000 | - |
| Southwark Adult Social Care | - | 85,000 | 85,000 | - |
| Southwark Adult Social Care | - | 10,000 | 10,000 | - |
| Unrestricted Income | | | - | - |
| The Dulwich Almshouse Trust | 7,000 | - | 7,000 | 14,000 |
| United St Saviour's Charity | 37,500 | - | 37,500 | 17,500 |
| Age UK | - | - | - | 5,000 |
| Garfield Weston Foundation | 30,000 | - | 30,000 | 30,000 |
| St George the Martyr | - | - | - | - |
| Southwark Council (Neighbourhood Funds) | (3,215) | - | (3,215) | - |
| Mercers Trust | 16,667 | - | 16,667 | 16,667 |
| Woodroffe Benton | 2,500 | - | 2,500 | - |
| Southwark Charities | - | - | - | - |
| NHS Southwark CCG | - | - | - | 1,111 |
| London Community Foundation | 5,000 | - | 5,000 | 5,000 |
| Sir Jules Thorn Charitable Trust | - | - | - | 1,000 |
| The Sobell Foundation | 10,000 | - | 10,000 | - |
| The Elizabeth and Prince Zaiger Trust | 5,000 | - | 5,000 | - |
| The Henry Smith Charity | 40,000 | - | 40,000 | - |
| Merchant Taylor | 5,000 | - | 5,000 | - |
| Other small grants | - | - | - | 50 |
| | <u>155,452</u> | <u>259,612</u> | <u>415,064</u> | <u>292,872</u> |
| Other Voluntary Income - Donations | | | | |
| Legacies | - | - | - | 10,000 |
| John Horseman Trust | 3,000 | - | 3,000 | 3,000 |
| Northwick Trust | - | - | - | 5,000 |
| Individual (inc. Patrons) and Organisations | 85,053 | - | 85,053 | 64,566 |
| Gift Aid | 2,635 | - | 2,635 | 9,972 |
| Other | - | - | - | - |
| | <u>90,688</u> | <u>-</u> | <u>90,688</u> | <u>92,538</u> |
| | <u>246,140</u> | <u>259,612</u> | <u>505,752</u> | <u>385,410</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2022

| | | | | |
|---|----------------------------|--------------------------|------------------------------------|---------------------------------|
| 3. CHARITABLE ACTIVITIES | Unrestricted Income | Restricted Income | 2022 Total | 2021 Total |
| | £ | £ | £ | £ |
| Southwark Council | 138,656 | - | 138,656 | 136,088 |
| 4. EXPENDITURE 2022 | Direct Staff Costs | Other Direct Costs | Governance and Support Costs | 2022 Total Costs |
| | £ | £ | £ | £ |
| Charitable Expenditure | 421,379 | 26,054 | 115,767 | 563,202 |
| Fundraising Costs | 17,569 | 1,079 | 4,827 | 23,475 |
| | 438,948 | 27,133 | 120,594 | 586,677 |
| EXPENDITURE 2021 | Direct Staff Costs | Other Direct Costs | Governance and Support Costs | 2021 Total Costs |
| | £ | £ | £ | £ |
| Charitable Expenditure | 371,411 | 23,972 | 143,944 | 539,327 |
| Fundraising Costs | 12,413 | 1,772 | 4,809 | 18,994 |
| | 383,824 | 25,744 | 148,753 | 558,321 |
| 5. SUPPORT & GOVERNANCE COSTS 2022 | Supporting Older People | Raising Funds | 2022 Total | 2021 Total |
| | £ | £ | £ | £ |
| Repairs, Maintenance & IT | 16,713 | 697 | 17,410 | 11,856 |
| Telephone | 3,294 | 137 | 3,431 | 5,043 |
| Bookkeeping | 14,020 | 585 | 14,605 | 13,000 |
| Rent & Utilities | 16,826 | 702 | 17,528 | 13,927 |
| Depreciation | 10,796 | 450 | 11,246 | 9,483 |
| Insurance | 1,017 | 42 | 1,060 | 1,119 |
| Training & recruitment | 1,874 | 78 | 1,952 | 4,326 |
| Printing, Postage & Stationery | 9,044 | 377 | 9,421 | 7,566 |
| Other Staff Costs | 24,871 | 1,037 | 25,908 | 47,611 |
| Payroll Processing | 2,225 | 93 | 2,318 | 1,314 |
| Other | 3,154 | 132 | 3,285 | 8,391 |
| Bank Charges & Consumables | 2,105 | 88 | 2,193 | 2,847 |
| Total Support Costs | 105,939 | 4,418 | 110,357 | 126,483 |
| Independent Examination Fees | 2,742 | 114 | 2,856 | 2,646 |
| Other Governance costs | 1,441 | 60 | 1,501 | 1,624 |
| Staff Costs | 5,645 | 235 | 5,881 | 18,000 |
| Total Governance Costs | 9,828 | 409 | 10,237 | 22,270 |
| Total Support & Governance Costs | 115,767 | 4,827 | 120,594 | 148,753 |

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2022

SUPPORT & GOVERNANCE COSTS 2021

| | Supporting Older People | Raising Funds | 2021 Total |
|----------------------------------|----------------------------|------------------|----------------|
| | £ | £ | £ |
| Repairs, Maintenance & IT | 11,473 | 383 | 11,856 |
| Telephone | 4,880 | 163 | 5,043 |
| Bookkeeping | 12,580 | 420 | 13,000 |
| Rent & Utilities | 13,477 | 450 | 13,927 |
| Depreciation | 9,176 | 307 | 9,483 |
| Insurance | 1,083 | 36 | 1,119 |
| Training & recruitment | 4,186 | 140 | 4,326 |
| Printing, Postage & Stationery | 7,321 | 245 | 7,566 |
| Other Staff Costs | 46,071 | 1,540 | 47,611 |
| Payroll Processing | 1,272 | 42 | 1,314 |
| Other | 8,120 | 271 | 8,391 |
| Bank Charges & Consumables | 2,755 | 92 | 2,847 |
| Total Support Costs | 122,394 | 4,089 | 126,483 |
| Independent Examination Fees | 2,560 | 86 | 2,646 |
| Other Governance costs | 1,571 | 53 | 1,624 |
| Staff Costs | 17,418 | 582 | 18,000 |
| Total Governance Costs | 21,550 | 720 | 22,270 |
| Total Support & Governance Costs | 143,944 | 4,809 | 148,753 |

6. NET INCOME (EXPENDITURE)

| | 2022 Total | 2021 Total |
|--------------------------------|---------------|---------------|
| | £ | £ |
| This is stated after charging: | | |
| Depreciation of fixed assets | 11,246 | 9,483 |
| Independent Examination | 2,856 | 2,646 |
| Pension Costs | 19,623 | 17,697 |
| | 33,725 | 29,826 |

During the year no Trustee received any remuneration or benefits in kind (2021 - £Nil).

During the year no Trustees received a reimbursement of expenses (2021 - £Nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2022

| 7. STAFF COSTS | 2022 Total £ | 2021 Total £ |
|---|--------------------|--------------------|
| Staff costs were as follows: | | |
| Wages and Salaries | 392,547 | 353,670 |
| Social Security costs | 32,659 | 30,457 |
| Pension costs | 19,623 | 17,697 |
| | <u>444,829</u> | <u>401,824</u> |
| | | No. |
| The average number of staff employed during the year: | | |
| Charitable Activities | 13 | 13 |
| Support | 2 | 2 |
| | <u>15</u> | <u>14</u> |

No employee received remuneration in excess of 60,000 (2021 - Nil) during the year

The total employees benefits, including employer contributions of the key management personnel amounted to £53,065 (2021 - 57,093)

| 8. TANGIBLE FIXED ASSETS | Office Equipment | Leasehold Improvements | 2022 Total £ | 2021 Total £ |
|------------------------------|---------------------|---------------------------|--------------------|--------------------|
| COST | | | | |
| At the beginning of the year | 5,163 | 90,717 | 95,880 | 90,717 |
| Additions during the year | 2,885 | | 2,885 | 5,163 |
| At the end of the year | <u>8,048</u> | <u>90,717</u> | <u>98,765</u> | <u>95,880</u> |
| DEPRECIATION | | | | |
| At the beginning of the year | 411 | 18,142 | 18,553 | 9,071 |
| Charge for the year | 2,145 | 9,101 | 11,246 | 9,483 |
| At the end of the year | <u>2,556</u> | <u>27,243</u> | <u>29,799</u> | <u>18,554</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2022 | 5,492 | 63,474 | 68,966 | |
| At 31 March 2021 | <u>4,752</u> | <u>72,574</u> | <u>77,326</u> | <u>77,326</u> |

| 9. DEBTORS | 2022 Total £ | 2021 Total £ |
|--------------------------------|--------------------|--------------------|
| Other debtors | 95,557 | 3,849 |
| Prepayments and accrued income | 73,843 | 13,369 |
| | <u>169,400</u> | <u>17,218</u> |

| 10. CREDITORS - amounts falling due within one year | 2022 Total £ | 2021 Total £ |
|---|--------------------|--------------------|
| Other creditors | 18,453 | 2,856 |
| Accruals and deferred income | 5,106 | 26,549 |
| | <u>23,559</u> | <u>29,405</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2022

11. STATEMENT OF FUNDS at 31.03.22

| | Brought Forward | Income | Expenditure | Transfers | Carried Forward |
|---|--------------------|----------------|------------------|-----------|--------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted Funds | | | | | |
| General Funds | 299,134 | 435,144 | (418,218) | 9,101 | 325,161 |
| Designated Fund - new offices | 72,575 | - | - | (9,101) | 63,474 |
| | <u>371,710</u> | <u>435,144</u> | <u>(418,218)</u> | <u>-</u> | <u>388,635</u> |
| Restricted Funds | | | | | |
| National Lottery Community Fund | 52,625 | 92,686 | (83,952) | - | 61,359 |
| The National Lottery | 12,581 | - | (12,581) | - | - |
| The Utley Family - Musical memories | - | 8,325 | (8,325) | - | - |
| St George the Martyr | - | 2,700 | (2,700) | - | - |
| Southwark Council Neigh Funds Exercise x 7 | - | 26,754 | (26,754) | - | - |
| The Home Instead - Bring Joy Grant | - | 1,500 | (1,500) | - | - |
| United St Saviour - Christmas parties | - | 1,000 | (1,000) | - | - |
| St George the Martyr | - | 2,647 | (2,647) | - | - |
| Age UK Lew & Southwark- Warm & Well | - | 4,000 | (4,000) | - | - |
| Sir Robert McAlpine Foundation | - | 10,000 | (10,000) | - | - |
| Drapers Charitable Foundation | - | 15,000 | (15,000) | - | - |
| Southwark Adult Social Care - Hospital Buddie | - | 85,000 | - | - | 85,000 |
| Southwark Adult Social Care | - | 10,000 | - | - | 10,000 |
| | <u>65,206</u> | <u>259,612</u> | <u>(168,459)</u> | <u>-</u> | <u>156,359</u> |
| Total Funds | | | | | |
| Unrestricted Funds | 371,710 | 435,144 | (418,218) | - | 388,636 |
| Restricted Funds | 65,206 | 259,612 | (168,459) | - | 156,359 |
| | <u>436,915</u> | <u>694,756</u> | <u>(586,677)</u> | <u>-</u> | <u>544,994</u> |

STATEMENT OF FUNDS at 31.03.21

| | Brought Forward | Income | Expenditure | Transfers | Carried Forward |
|---------------------------------------|--------------------|----------------|------------------|-----------|--------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted Funds | | | | | |
| 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> |
| Restricted Funds | | | | | |
| 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> |

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2022

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.22

| | Unrestricted Funds £ | Restricted Funds £ | 2022 Total £ |
|-----------------------|----------------------------|--------------------------|--------------------|
| Tangible Fixed Assets | 68,966 | - | 68,966 |
| Current Assets | 343,227 | 156,359 | 499,587 |
| Current Liabilities | (23,559) | - | (23,559) |
| | 388,634 | 156,359 | 544,994 |

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) |
| | 371,709 | 65,206 | 436,915 |

13. 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 £19,623 (2021 - £17,697). At the end of the year the balance due to the pension provider was £2,647 (2021 - £2,638)

14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.