



Link Age Southwark
Communities supporting older people

(A Company Limited by Guarantee)

**Trustees Annual Report and Financial Statements
For the Year Ended 31 March 2023**

Company Registration Number: 05189161
Charity Registration Number: 1105923

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Report of the Trustees for the Year Ended 31st March 2023

Legal and Administrative Information

Trustees

Caroline Havers (Chair)

Adrian Greenwood (Deputy Chair & Company Secretary)

Stephen Henden (Treasurer)

Susan Sternglass Noble Resigned October 2022

Rebecca Torry

Dr Ruth Evans Resigned June 2022

Funmi Olowe

Susan Wilkinson

Lucy Allen

Zoe Bond Appointed October 2022

Valerie Strachan Appointed October 2022

John Baldwin Appointed October 2022

Yoko De Souza Appointed October 2022

Kieran Payne Appointed October 2022

Company Number

05189161

Charity Number

1105923

Registered Office

United Reformed Church,

Tell Grove,

London SE22 8RH

Chief Executive

Sophie Wellings

Independent Examiners

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill, West Malling

Kent ME19 4JQ

Trustees' Report

For the year ended 31 March 2023

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 2023. 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

This year has been significantly different from the last two years of operation due to not having to adapt our operations to accommodate any restrictions imposed by the pandemic. We have worked extremely hard over the last 12 months to mobilise our in-person service delivery to include all the activities that we offered previously. We have also developed our activities to incorporate ways of working that have been beneficial from the periods of restrictions. This includes the incorporation of hybrid and online groups for service users and carers as well as online interviews and training for volunteers. Having been through such a tumultuous period of constant change, it has felt important for the charity, our service users, staff team and volunteers to benefit from a period of

consolidation and the huge enjoyment and benefit that has been derived from being able to see our service users in person and, once again, hosting large social events that are one of our most popular activities.

Our service provision over the last year is summarised below:

- **Befriending**

There has been a high level of interest in this service provision from external referrers. We are still working through the backlog from the period of restrictions where we were unable to assess people at home. We have now incorporated telephone befriending as part of our core offer and offer this as an interim to service users who are waiting for an in-person match.

- **Exercise, social and activity groups**

Our groups offer is well established and very popular with our service users. Our groups combine social, exercise and activity sessions. All our groups are dementia friendly, and we also run specialist groups for people with a diagnosis of dementia. Several of our groups are in partnership with local Churches or sheltered housing units who provide the use of their space for free.

- **Practical support**

Our practical support consists of our shopping and gardening service to support those for whom these tasks have become too onerous. Our digital buddies also provide practical support within people's homes in the form of access to IT and smartphone use that is designed to increase digital capability and competence.

- **Newsletter**

Our newsletter goes out every two months to all those on our database who have consented to receive it. The newsletter contains topical and useful information as well as details about local events and our groups and activities.

- **Transport**

Our transport provision is for those who would be unable to access our services without this additional support. Our transport provision includes volunteer drivers, taxis and escorted transport for those with dementia.

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

The lifting of restrictions has significantly aided the return of our work with local schools. We now offer a 'Silver Surfers' IT group with students at James Allen's Girls' School (JAGS). Alleyns School is also hosting regular tea parties for our service users. Christmas is a huge time for our intergenerational work with goody bags being donated by Heber School and Christmas cards to service users being handwritten by students from JAGS. Pupils from Goose Green Primary School have taken part in an intergenerational singing activity with our service users, and musicians from the Charter School East Dulwich and the Charter School North Dulwich have performed at our Christmas lunch and the Dulwich Grove Community Lunch respectively.

- **Ageing Well Southwark**

This hub-based provision is offered as part of a contract with the local authority in partnership with the charities who make up the Consortium of Older People's Services in Southwark (COPSINS). Ageing Well Southwark offers a range of support services for older people and carers that are designed to reduce the escalation of need. Our Information and Support service that has been developed as part of this provision assists older people with a range of issues as well as signposting them to other support networks and organisations.

- **Hospital Buddies**

This new service, commissioned by the local authority, is designed to provide emotional support for older people who are attending hospital for elective surgery. The service launched in July 2022.

In 2022-2023, we:

- Worked with 407 dedicated volunteers, who contributed 19,629 hours of volunteering which is worth the equivalent of £234,567 (London Living wage £11.95 per hour);
- Supported 867 service users
- Supported 200 older people with a diagnosis of mild to moderate dementia through the provision of in-person and hybrid groups and delivery of activity packs to stimulate people at home;
- Provided Information and Support as part of our Ageing Well Southwark provision to 213 service users
- Offered 23 groups to 268 service users which were a combination of exercise, activity and social groups.
- Supported 199 befriending relationships;
- Undertook 137 shopping, gardening and digital tasks
- Launched our new Hospital Buddy service
- Supported 17 service users with our Additional Needs Service
- Hosted 2 parties and one Christmas meal at a local pub
- Carried out 28 intergenerational activities with local schools
- Delivered our bi-monthly newsletter containing topical and local information to 560 service users

The last 12 months have been busy but significantly more enjoyable in terms of how we have been able to deliver our services and our ability to plan without disruption. This year saw the end of our 3-year strategic plan which had predominantly been focused on provision of our services during periods of restrictions. We achieved our strategic objectives and, in many ways, exceeded them given the conditions that we were operating under. Coming to the end of the current strategic plan and having the opportunity to look forward and develop our new plan feels serendipitous and exciting.

Plans for the Future

After a period of an intense amount of change, the next 12 months will have a focus on consolidating our activities post restrictions. We have considered the current gaps in our service provision and are keen to attract new service users via offering groups in different parts of the borough as well as increasing the number of men who access our services. The knowledge held by our dementia team in terms of how best to support cognitive stimulation continues to grow and we are keen to further develop our specialism around this service provision. We offer several volunteer buddying services and are keen to grow this provision and the support that it can offer. Volunteer involvement is at the heart of what we do and we continue to strive to increase the diversity of our volunteers so that they become more representative of our service users as well as the population of the borough.

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 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. 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

The number of FTE staff has increased from seven to eleven. This has predominantly been in response to the extra demand for our services. We have also recruited staff to support the delivery of new services including the hospital and telephone buddying provision.

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 quarterly 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, communications, IT and health including care of older people. Trustees are recruited on the basis of their ability to enhance the Board both in terms of diversity and skills. A recruitment drive commenced in May 2022, to source new Trustees. We were particularly keen to find Trustees to join our Finance Committee. This resulted in five new Trustees attending their first meeting in September 2022 and being formally appointed to the Board in October 2022. During the year, Susan Sternglass Noble and Dr Ruth Evans 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 to Trusts and Foundations and the funding we receive via the Ageing Well Southwark contract for the provision of our hub-based services. The charity operates with an annual calendar of community fundraising events which are facilitated through the contribution of our volunteer Fundraising Committee. We also benefit significantly from our Patron scheme, regular supporters 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 President, 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;

Trustees are encouraged to attend relevant training courses. 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, as needed.

Funding and Finances

Summary Results for year

Link Age Southwark completed the financial year 22/23 with a deficit of £106,483 versus a budget deficit of £160,009. This is a robust performance particularly, bearing in mind the current prevailing economic headwinds, with a great deal of effort being made in fundraising and control of costs. The budget was agreed for a deficit, as the Trustees considered this to be a prudent investment in service delivery. The budget also took into account that the preceding financial years had delivered strong surpluses, hence reinforcing available reserves.

The considerable improvement in outturn versus budget, is primarily due to expenditure being substantially lower than budget (actual £649,953 versus budget £729,555) this can be attributed to:

- lower than anticipated salary costs, due to unfilled vacancies during part of the year : actual £491,799 versus budget £544,949
- Project Direct costs actual £46,300 versus budgeted £96,270. This reduction is due to the evolving nature of service delivery post pandemic.

So in summary, whilst income was delivered lower than budgeted : Actual £543,470 versus budget £569,546 this was more than offset by the reduction in expenditure. It is also to be noted that the surplus at the end of 2021-22 was enhanced by the receipt of £85,000 in 2021-22 for the Hospital Buddies Project, whereas the costs for this were incurred in 2022-23, hence having an impact on the deficit for that year.

Reserves

The financial year ended with a deficit of £106,483. The impact of this was to reduce reserves from £544,994 to £438,511 which leaves Link Age Southwark in a robust position moving forward. It is also to be noted that the budget anticipated a reduction in reserves to £384,985 so the outturn is considerably better than planned. The reserves are made up of £322,900 unrestricted funds and £115,612 restricted funds. This is a very healthy balance between the two types of funds, as Link Age Southwark is free to invest unrestricted funds in service delivery and core cost recovery.

2023-2024 Budget.

Given that Link Age Southwark has, again, delivered robust results, the Trustees have agreed a deficit budget for the forthcoming year. The budget, as agreed, will deliver a deficit of £72,995 with a resulting reduction of reserves to £365,516. The reduction in reserves will be compiled of £54,253 in restricted funds and £311,262 in unrestricted funds. This will continue to meet the reserves policy as detailed below.

Reserves and Investments Policies

The reserves policy, as developed, remains in place, in that the Trustees agreed Link Age Southwark should hold six months of budgetary expenditure in reserves. For 2023-24 six months budgeted expenditure is £338,046, and the budgeted reserves at year end are projected to be £365,516, 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 the charity. Link Age Southwark has found that the outsourced support of JS2 accountants in inputting to the budgeting process and preparing management accounts, forecasts and statutory accounts has been enormously valuable in enabling rigorous monitoring of financial performance.

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

Independent Examiner

A review of our Independent Examiner has been implemented and the TC Group has been appointed. It was considered a matter of due diligence to undertake a review of our auditors and to invite other organisations to apply as Knox Cropper had been in place for some years.

This report was approved by the Board of Trustees on 8th August 2023 and signed on its behalf by:


Caroline Havers (Aug 7, 2023 14:48 GMT+2)

Caroline Havers
Chair


Stephen Henden (Aug 8, 2023 12:26 GMT+1)

Stephen Henden
Trustee and Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LINK AGE SOUTHWARK

FOR THE YEAR ENDED 31 MARCH 2023

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023 which are set out on pages 14 to 23.

Responsibilities and basis of report

As the charity trustees of the 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').

Having satisfied myself that the accounts of the charitable 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 your charity's accounts as 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 charitable 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 confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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:

1. accounting records were not kept in respect of the charitable company 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.

Mr Mark Cummins FCCA



The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2023

	Notes	Year ended 31 March 2023			Year ended 31 March 2022		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations, Grants and Legacies							
Voluntary Income	2	176,232	186,785	363,017	246,140	259,612	505,752
Charitable Activities - Supporting Older People							
Fundraising		38,084	-	38,084	49,475	-	49,475
Investment Income		3,713	-	3,713	872	-	872
London Borough of Southwark	3	138,656	-	138,656	138,656	-	138,656
TOTAL INCOME		356,685	186,785	543,470	435,144	259,612	694,756
EXPENDITURE FROM:							
Charitable Activities - Supporting Older People	4	399,729	227,532	627,261	394,744	168,459	563,202
Raising Funds	4	22,692	-	22,692	23,475	-	23,475
TOTAL EXPENDITURE		422,421	227,532	649,953	418,218	168,459	586,677
Net Income/(Expenditure) before Transfers		(65,736)	(40,747)	(106,483)	16,926	91,153	108,079
Transfers between Funds		-	-	-	-	-	-
Reconciliation of Funds:							
Total Funds at the start of the year		388,635	156,359	544,994	371,709	65,206	436,915
Total Funds at the end of the year		£ 322,900	£ 115,612	£ 438,511	£ 388,635	£ 156,359	£ 544,994

The Statement of Financial Activities includes all gains and losses recognised in the year
The notes on pages 16 to 23 form part of these financial statements

BALANCE SHEET
AS AT 31st MARCH 2023

		2023	2022
		£	£
	Notes		
FIXED ASSETS	8	59,327	68,966
CURRENT ASSETS			
Debtors	9	56,195	169,400
Cash at Bank and in Hand		352,335	330,187
		408,530	499,587
Less: CURRENT LIABILITIES	10	(29,346)	(23,559)
		379,184	476,028
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 438,511	£ 544,994
CHARITY FUNDS			
Restricted Funds	11,12	115,612	156,359
Designated Funds	11,12	54,403	63,474
Unrestricted Funds	11,12	268,496	325,161
TOTAL FUNDS		£ 438,511	£ 544,994

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 and signed on their behalf by:


Caroline Havers (Aug 7, 2023 14:48 GMT+2)

Caroline Havers
Chair of Trustees


Stephen Henden (Aug 8, 2023 12:26 GMT+1)

Stephen Henden
Trustee & Treasurer

The notes on pages 16 to 23 form part of these financial statements
Company Registration No. 05189161

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31st MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash provided by operating activities (reconciliation below)	<u>21,101</u>	<u>(39,576)</u>
Cash flows from investing activities		
Dividends and Interest from Investments	3,713	872
Purchase of property, plant and equipment	(2,666)	(2,885)
Net cash provided by/(used in) investing activities	<u>1,047</u>	<u>(2,013)</u>
Change in cash and cash equivalents in the reporting period	22,148	(41,589)
Cash and cash equivalents at the start of the year	330,187	371,776
Cash and cash equivalents at the end of the year	<u>£ 352,335</u>	<u>£ 330,187</u>

Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period	(106,483)	108,079
Depreciation charges	12,305	11,246
Dividends and interest from investments	(3,713)	(872)
(Increase)/Decrease in debtors	113,205	(152,183)
Increase/(decrease) in creditors	5,787	(5,846)
Net cash provided by operating activities	<u>21,101</u>	<u>(39,576)</u>

The notes on pages 16 to 23 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2023

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 has been calculated to write off the cost of assets over their expected useful lives as follows:

Leasehold improvements	10% per annum on a straight-line basis.
Equipment	33% per annum on a straight-line basis.

At 31 March 2019 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 2023

2. VOLUNTARY INCOME

	Unrestricted Income £	Restricted Income £	2023 Total £	2022 Total £
<u>Grant Income</u>				
Restricted Income				
National Lottery Community Fund	-	95,095	95,095	92,686
United St Saviour's Charity	-	3,000	3,000	1,000
Robert McAlpine Foundation	-	10,000	10,000	10,000
Southwark Council (Neighbourhood Funds)	-	36,690	36,690	26,754
Home Instead (Bring Joy)	-	1,500	1,500	1,500
The Utley Family - Musical memories	-	-	-	8,325
St George the Martyr	-	-	-	5,347
Age UK Lew & Southwark- Warm & Well	-	-	-	4,000
Drapers Charitable Foundation	-	-	-	15,000
Southwark Adult Social Care	-	20,000	20,000	85,000
Southwark Adult Social Care	-	-	-	10,000
MCF Masonic Charitable	-	20,000	20,000	-
Warm Place	-	500	500	-
Unrestricted Income				
The Dulwich Almshouse Trust	5,250	-	5,250	7,000
United St Saviour's Charity	5,000	-	5,000	37,500
Garfield Weston Foundation	-	-	-	30,000
Southwark Council (Neighbourhood Funds)	3,000	-	3,000	(3,215)
Mercers Trust	-	-	-	16,667
Woodroffe Benton	2,500	-	2,500	2,500
Southwark Charities	10,000	-	10,000	-
London Community Foundation	-	-	-	5,000
The Sobell Foundation	10,000	-	10,000	10,000
The Elizabeth and Prince Zaiger Trust	5,000	-	5,000	5,000
The Henry Smith Charity	40,000	-	40,000	40,000
Merchant Taylor	-	-	-	5,000
Field Family	2,000	-	2,000	-
	<u>82,750</u>	<u>186,785</u>	<u>269,535</u>	<u>415,064</u>
<u>Other Voluntary Income - Donations</u>				
John Horseman Trust	3,000	-	3,000	3,000
Northwick Trust	5,000	-	5,000	-
Individual (inc. Patrons) and Organisations	71,236	-	71,236	85,053
Gift Aid	14,245	-	14,245	2,635
	<u>93,481</u>	<u>-</u>	<u>93,481</u>	<u>90,688</u>
	<u>176,232</u>	<u>186,785</u>	<u>363,017</u>	<u>505,752</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2023

3.	CHARITABLE ACTIVITIES	Unrestricted	Restricted	2023	2022
		Income	Income	Total	Total
		£	£	£	£
	Southwark Council	138,656	-	138,656	138,656
4.	EXPENDITURE 2023	Direct	Other	Governance	2023
		Staff	Direct	and Support	Total
		Costs	Costs	Costs	Costs
		£	£	£	£
	Charitable Expenditure	473,098	39,067	115,094	627,261
	Fundraising Costs	12,434	7,233	3,025	22,692
		485,532	46,300	118,120	649,953
		586,675	586,675	586,675	586,675
	EXPENDITURE 2022	Direct	Other	Governance	2022
		Staff	Direct	and Support	Total
		Costs	Costs	Costs	Costs
		£	£	£	£
	Charitable Expenditure	421,379	26,054	115,767	563,200
	Fundraising Costs	17,569	1,079	4,827	23,475
		438,948	27,133	120,594	586,675
		586,675	586,675	586,675	586,675
5.	SUPPORT & GOVERNANCE COSTS 2023	Supporting	Raising	2023	2022
		Older People	Funds	Total	Total
		£	£	£	£
	Repairs, Maintenance & IT	16,498	434	16,932	17,410
	Telephone	1,772	47	1,819	3,431
	Bookkeeping	20,900	549	21,449	14,605
	Rent & Utilities	18,090	475	18,565	17,528
	Depreciation	11,990	315	12,305	11,246
	Insurance	929	24	953	1,060
	Training & recruitment	3,347	88	3,435	1,952
	Printing, Postage & Stationery	8,822	232	9,054	9,421
	Other Staff Costs	10,607	279	10,886	25,908
	Payroll Processing	2,397	63	2,460	2,318
	Other	5,299	139	5,438	3,285
	Bank Charges & Consumables	2,797	73	2,870	2,193
	Total Support Costs	103,445	2,720	106,165	110,357
	Independent Examination Fees	3,508	92	3,600	2,856
	Other Governance costs	2,035	53	2,088	1,501
	Staff Costs	6,107	160	6,267	5,881
	Total Governance Costs	11,649	305	11,954	10,237
	Total Support & Governance Costs	115,094	3,025	118,120	120,594

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2023

SUPPORT & GOVERNANCE COSTS 2022

	Supporting Older People	Raising Funds	2022 Total
	£	£	£
Repairs, Maintenance & IT	16,713	697	17,410
Telephone	3,294	137	3,431
Bookkeeping	14,020	585	14,605
Rent & Utilities	16,826	702	17,528
Depreciation	10,796	450	11,246
Insurance	1,017	42	1,059
Training & recruitment	1,874	78	1,952
Printing, Postage & Stationery	9,044	377	9,421
Other Staff Costs	24,871	1,037	25,908
Payroll Processing	2,225	93	2,318
Other	3,154	132	3,286
Bank Charges & Consumables	2,105	88	2,193
Total Support Costs	105,939	4,418	110,357
Independent Examination Fees	2,742	114	2,856
Other Governance costs	1,441	60	1,501
Staff Costs	5,645	235	5,880
Total Governance Costs	9,828	409	10,237
Total Support & Governance Costs	115,767	4,827	120,594

6. NET INCOME (EXPENDITURE)

	2023 Total	2022 Total
	£	£
This is stated after charging:		
Depreciation of fixed assets	12,305	11,246
Independent Examination	3,600	2,856
Pension Costs	18,600	19,623
	34,506	33,725

During the year no Trustee received any remuneration or benefits in kind (2022 - £Nil).

During the year no Trustees received a reimbursement of expenses (2022 - £Nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2023

7. STAFF COSTS	2023	2022
	Total	Total
	£	£
Staff costs were as follows:		
Wages and Salaries	439,937	392,547
Social Security costs	33,262	32,659
Pension costs	18,600	19,623
	491,799	444,829
		No.
The average number of staff employed during the year:		
Charitable Activities	19	13
Support	2	2
	21	15

No employee received remuneration in excess of £60,000 (2022 - Nil) during the year.
The total employees benefits, including employer contributions of the key management personnel amounted to £53,535 (2022 - 57,093). The key management personnel of the charity comprise of the trustees, the Chief Executive and the Finance Director.

8. TANGIBLE FIXED ASSETS	Office	Leasehold	2023
	Equipment	Improvements	Total
			£
COST			
At the beginning of the year	8,048	90,717	98,765
Additions during the year	2,666	-	2,666
At the end of the year	10,714	90,717	101,431
DEPRECIATION			
At the beginning of the year	2,556	27,243	29,799
Charge for the year	3,234	9,071	12,305
At the end of the year	5,790	36,314	42,104
NET BOOK VALUE			
At 31 March 2023	4,924	54,403	59,327
At 31 March 2022	5,492	63,474	68,966

9. DEBTORS	2023	2022
	Total	Total
	£	£
Trade debtors	50,234	95,557
Prepayments and accrued income	5,961	73,843
	56,195	169,400

10. CREDITORS - amounts falling due within one year	2023	2022
	Total	Total
	£	£
Trade creditors	9,732	5,096
Other creditors	9,668	13,357
Accruals and deferred income	9,946	5,106
	29,346	23,559

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2023

11. STATEMENT OF FUNDS at 31.03.23

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General Funds	325,161	356,685	(422,421)	9,071	268,496
Designated Fund - new offices	63,474	-	-	(9,071)	54,403
	<u>388,635</u>	<u>356,685</u>	<u>(422,421)</u>	<u>-</u>	<u>322,899</u>
Restricted Funds					
National Lottery Community Fund	61,359	95,095	(93,299)	-	63,155
Southwark Council Neigh Funds Exercise x 7	-	36,690	(36,690)	-	-
The Home Instead - Bring Joy Grant	-	1,500	(1,500)	-	-
United St Saviour - Christmas parties	-	3,000	(3,000)	-	-
Sir Robert McAlpine Foundation	-	10,000	(10,000)	-	-
Southwark Adult Social Care - Hospital Buddie	85,000	20,000	(52,543)	-	52,457
Southwark Adult Social Care	10,000	-	(10,000)	-	-
MCF Masonic Charitable	-	20,000	(20,000)	-	-
Warm Place	-	500	(500)	-	-
	<u>156,359</u>	<u>186,785</u>	<u>(227,532)</u>	<u>-</u>	<u>115,612</u>
Total Funds					
Unrestricted Funds	388,635	356,685	(422,421)	-	322,899
Restricted Funds	<u>156,359</u>	<u>186,785</u>	<u>(227,532)</u>	<u>-</u>	<u>115,612</u>
	<u>544,994</u>	<u>543,470</u>	<u>(649,953)</u>	<u>-</u>	<u>438,511</u>

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>371,709</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>261,744</u>	<u>(168,459)</u>	<u>-</u>	<u>156,359</u>
Total Funds					
Unrestricted Funds	371,709	435,144	(418,218)	-	388,635
Restricted Funds	<u>65,206</u>	<u>261,744</u>	<u>(168,459)</u>	<u>-</u>	<u>156,359</u>
	<u>436,914</u>	<u>694,756</u>	<u>(586,677)</u>	<u>-</u>	<u>544,994</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2023

12.	ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.23	Unrestricted Funds £	Restricted Funds £	2023 Total £
	Tangible Fixed Assets	59,327	-	59,327
	Current Assets	292,918	115,612	408,530
	Current Liabilities	(29,346)	-	(29,346)
		322,899	115,612	438,511

	ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.22	Unrestricted Funds £	Restricted Funds £	2022 Total £
	Tangible Fixed Assets	68,966	-	68,966
	Current Assets	343,228	156,359	499,587
	Current Liabilities	(23,559)	-	(23,559)
		388,635	156,359	544,994

- 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 £18,600 (2022 - £19,623). At the end of the year the balance due to the pension provider was £229 (2022 - £2,647)

- 14. RELATED PARTY TRANSACTIONS**
There were no related party transactions in the year.