



Link Age Southwark

Communities supporting older people

(A Company Limited by Guarantee)

Trustees Annual Report and Financial Statements For the Year Ended 31 March 2024

Company Registration Number: 05189161
Charity Registration Number: 1105923

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Report of the Trustees for the Year Ended 31st March 2024

Legal and Administrative Information

Trustees

Caroline Havers (Chair)

Adrian Greenwood (Deputy Chair & Company Secretary)

Kieran Payne (Treasurer)

Lucy Allen

John Baldwin

Zoe Bond

Yoko De Souza

Dr Ruth Evans

Appointed October 2023

Stephen Henden

Resigned October 2023

Funmi Olowe

Valerie Strachan

Rebecca Torry

Susan Wilkinson

Resigned October 2023

Company Number

05189161

Charity Number

1105923

Registered Office

United Reformed Church,

Tell Grove,

London SE22 8RH

Chief Executive

Sophie Wellings

Auditors

TC Group

The Courtyard

Shoreham Road

Upper Beeding

Steyning

West Sussex, BN44 3TN

Bankers

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill, West Malling

Kent ME19 4JQ

Trustees' Report

For the year ended 31 March 2024

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 2024. 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 was the charity's 30th Anniversary and we hosted a number of events to celebrate this achievement. Reaching this milestone is a significant testament to the work of the volunteers who established the two small charities: Dulwich Helpline and Southwark Churches Care, who merged to become Link Age Southwark. We were keen to showcase and involve our service users and volunteers in all our celebrations.

The demand for our services remains high and we were still trying to deal with the backlog that was created by the pandemic. For our befriending and dementia services, we carry out an in-home

assessment of those referred to us. Having matched people, where possible, in telephone befriending relationships during the period of restrictions we had a large number of in-home assessments to complete before the telephone befriender could start to visit their older friend at home. Alongside this, we were consistently receiving new referrals. This culminated in long waiting lists and people waiting a long time for a service. To address this, we took the difficult but necessary decision to put a hold on new referrals to allow us to deal with the backlog and offer people a timely response to their referral. The pause on referrals lasted for four months. During this time, we reviewed our eligibility criteria for befriending to ensure that we are able to prioritise those with the greatest need. The priority for our befriending service is for those who are housebound putting them at higher risk of loneliness and social isolation due to being unable to easily access other service within the community. The pause in referrals has made a significant impact in reducing our waiting lists and improving our responsiveness and ability to meet the demand for our services. In tandem with this, the volunteer team has implemented a recruitment strategy to ensure that we are able to meet the demand for volunteer that this service provision requires.

At the start of this year, we developed our new three-year strategic plan which identifies our key performance indicators for all aspects of our service delivery as well as our operations, finance and fundraising and governance. Following such a tumultuous period during the years of the pandemic, the focus for the first year has been on a period of consolidation. We have reviewed the first year of our plan and, in most instances, have met or nearly met the identified outputs.

Our service provision over the last year is summarised below:

In 2023-2024, we:

- Worked with 355 dedicated volunteers who contributed 17,998 hours of volunteering which is worth the equivalent £236,673 (London Living wage £13.15 per hour);
- Supported 862 older people of whom 186 were new referrals;
- Provided Information and Support as part of our Ageing Well Southwark provision to 125 known service users and 45 whose details were anonymised;
- Offered 20 groups to 207 service users which were a combination of exercise, activity, dementia specialist and social groups;
- Supported 185 befriending relationships and 14 telephone buddy relationships;
- Undertook 174 shopping, gardening and digital tasks;
- Supported 19 service users with our Befriending Plus Service;
- Hosted 4 parties and one Christmas meal at a local pub;
- Worked with 7 local schools who supported our Christmas party event as well as hosting parties on site for our service users;
- Delivered our bi-monthly newsletter containing topical and local information to 698 service users.

- **Befriending**

Our target for this area of work was to match 60 new relationships each year. Over the last year we have matched 59 new relationships and supported 185 relationships. Our befriending plus service, which involves paid staff offering 1:1 informal support and advocacy for those with more complex needs, has supported 19 housebound older friends. Our telephone buddy service which provides 6 months interim support for those waiting for an in person match has supported 14 older friends. This service has been provided in partnership with the law firm Norton Rose Fulbright.

- **Exercise, social and activity groups**

The change in eligibility criteria for befriending has increased the demand for our groups as we encourage those who can leave their homes to attend our groups and social events. We have run 20 social, exercise and activity groups during the past 12 months. Our groups are dementia friendly and we have six dementia specialist groups. The sessions take place in a range of locations around the borough including sheltered housing units, community centres, Churches and within a local school. Our groups offer is supported by our specialist tutors including exercise and singing tutors. We also work in partnership with local providers who offer focused sessions on different topics. We aim to start one new group each year and a new dementia peer group has started in Camberwell.

- **Practical support**

Our practical support consists of shopping, gardening and digital support. The aim is to offer support to those for whom these tasks present too much of a challenge. These services are all supported by volunteers. Our digital buddies visit people at home to support with smart phones or laptops. We also have two digital group offers: one is an intergenerational group with a local school and the other is specialist support provided by ClearCommunityWeb at our weekly warm space.

- **Newsletter**

The delivery of our newsletter is supported every two months by a team of volunteers who assist with envelope stuffing and hand delivery of our newsletters. Over the last twelve months, the newsletter has provided information on our 30th year anniversary plans as well as promoting work we were doing with the local authority on increasing awareness of pension credit and encouraging those who are entitled to claim to make a claim. We also promote our groups and social events via this communication channel.

- **Transport**

The provision of transport for those who would otherwise be unable to attend our groups and events feels like an important part of our offer to our older friends. The cost of continuing to provide this service goes up each year. We have experienced challenges in recruiting volunteer drivers and are increasingly dependent on local taxis which is not a cheap option.

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

Local schools continue to offer us a range of support. A lovely piece of work was recently done with Alleyns Schools who hosted our service users to talk with pupils on the topic of

'consumption'. Our older friends talked about their birthdays and the presents they had received as well as what they had in their wardrobe when they were children.

- **Ageing Well Southwark**

This is our fourth year of fulfilling this contract with the local authority in partnership with the charities who make up the Consortium of Older People's Services in Southwark (COPSINS). The contract was initially extended for a further 12 months but we subsequently received the excellent news that the contract for Ageing Well Southwark would go to its full term which is June 2025. The Council is currently negotiating with five of the existing partners to deliver the next phase of Ageing Well Southwark from June 2025.

- **Service User Engagement Group**

This group was established in order to provide service users with a greater voice in relation to the development of our services. Group members also assist with our responses to local consultations on a range of issues from the work being done on making Southwark an Age Friendly borough to the 'Southwark 2030' looking at future developments for the borough. The group meets quarterly and has a membership of 10 service users.

- **Hospital Buddies**

This service was developed to offer emotional support to those attending hospital for a range of medical interventions, including elective surgery. Despite a lot of publicity and promotion of the service the referrals remained very low. It was decided to discontinue this service at the end of the financial year.

- **Social Events**

We aim to host three large scale events each year. Our main event this year was linked to our 30th anniversary and alongside our service users, volunteers, Trustees and Patrons were invited to attend. The event took place at a local bowling club. As part of our Anniversary celebrations we also compiled a photographic and film exhibition which we showcased at our Sunset Soiree fundraiser. The photographs were taken by one of our volunteer befrienders, who is a professional photographer. The photographs showcased our work with older people as well as profiling some of our volunteers and key people in the Charity's history. The team also compiled our Pearls of Wisdom film project which consists of 12 short films with service users talking about their lives and achievements.

Our 30th year was an important one for the Charity. We were very keen to use this anniversary to showcase our work and celebrate our service users as well as profiling some key people in the life of Link Age Southwark. We also reviewed our befriending service to ensure that those who are most at risk of loneliness and social isolation are able to receive this invaluable service. Putting referrals on hold was a difficult decision to take but has proved to be beneficial. We are now able to respond and offer services in a timely, targeted and tailored way.

Plans for the Future

Our five-year funding from the National Lottery for our dementia services provision concluded in February 2024. This funding has been hugely significant in helping us to develop, grow and sustain our dementia befriending and groups offer for those living with a diagnosis of mild to moderate dementia and their carers. We have managed to secure funding from City Bridge Trust to help to sustain aspects of this work and are also applying for continuation funding from the National Lottery. Our plans for further developing this area of specialism include the establishment of a specialist cognitive stimulation therapy group. Cognitive stimulation therapy is recommended by the National Institute for Health and Care Excellence (NICE) as an effective intervention for people living with a diagnosis of dementia. We have also had notification this year of the local authority's intention to continue to commission the 'Ageing Well Southwark' contract through to June 2025.

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 remained the same at eleven. We also have five staff on zero hours contracts.

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 are supervised by 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. During the year, Stephen Henden and Susan Wilkinson resigned from the Board and Dr Ruth Evans was appointed again having served on the Board previously.

Fundraising

The charity is committed to ensuring that all of its fundraising activities are legal, open, honest and respectful. The Charity has a diversified fundraising base with just over 50% coming from grant funding applications to Trusts and Foundations. The Ageing Well Southwark contract provides just over 20% of the Charity's funding. Link Age Southwark has an annual calendar of community fundraising events and this year saw our first sponsored event – the 'Strollathon' which took place in Dulwich Park. We continue to benefit significantly from our Patron scheme and individual donations. This year was an exceptional year for the Charity in relation to legacy fundraising. We were fortunate enough to receive two very significant legacies, one from a previous volunteer and one from an older friend who had benefited from our befriending service. We were incredibly grateful to receive all the legacies that came in during the last year. 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 group or event;
- 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 and relevant sector specific issues.

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

The financial year 23/24 has been an unprecedented year for the charity. We had set the budget for a deficit, as the Trustees considered this to be a prudent investment in service delivery taking into account available reserves. In the event, we received two significant legacies for which we are very grateful, and which are reflective of the impact that our work has on people's lives. Legacy fundraising was therefore **£532,490**, against a budget of **£0**. This is the main reason why our income was **£1,092,106** against a budget of **£603,097**. Excluding the legacies, there would have been an income deficit of **£41,438** due to the notable challenges to community fundraising and organisation donations. Thanks to the legacies we completed the financial year with a surplus of **£429,428** against a budget deficit of **£72,995**: an extremely strong position, given the continuing economic challenges being felt across the voluntary and community sector

The surplus was further aided by expenditure being lower than expected (**actual £662,678 versus budget £676,092**), which was driven by staff costs with vacancies occurring throughout the year.

Reserves

The financial year ended with a surplus of **£429,428**. The impact of this is a large increase in our reserves from **£438,511** to **£867,939** of which **£19,375** (2023: **£115,612**) are restricted and **£848,564** (2023: **£322,900**) are unrestricted. This is still in line with our reserves policy of holding 6 months of expenditure in our general funds. The total funds of the Charity as of 31st March 2024 are **£867,939**.

Designated Fund

The Board has agreed to set up a new designated fund – the Frank Ralfe Fund. The naming of the fund is in recognition of the considerable legacy left to us by the estate of Frank Ralfe, a previous beneficiary of Link Age Southwark. **£450,000** has been allocated to this fund which has been designated to assist with existing charitable projects and emerging need given the significant economic pressures and uncertainty.

2024-2025 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 **£82,166**. The

impact on reserves will bring a slight decrease to **£299,516** all of which are unrestricted. Total funds at year end will be **£785,775**.

Reserves and Investments Policies

The reserves policy remains in place with Trustees having agreed that Link Age Southwark should hold six months of budgetary expenditure in reserves. The policy aims to hold reserves at a level that enable us to manage financial risk and short-term income volatility; maintain optimum levels of service provision; ensure that our financial commitments can be met and implement our strategic priorities whilst continuing to respond to emerging need in uncertain times.

For 2024-25 six months budgeted expenditure is **£329,407**, with **£334,263** being held in general funds at year end, our reserves policy 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 to ensure the continued financial viability of the Charity.

Link Age Southwark continues to find that the outsourced support of JS2 accountants in inputting to the budgeting process and preparing management accounts, forecasts and statutory accounts is extremely valuable in enabling our rigorous monitoring of financial performance and sustainability.

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

Auditor

Due to the level of income generated this year, we are required to have our accounts audited. TC Group, who carried out our Independent Examination last year, have been appointed to carry out the audit.

This report was approved by the Board of Trustees on 10th September 2024 and signed on its behalf by:



Caroline Havers (Sep 10, 2024 12:13 GMT+1)

Caroline Havers
Chair



Kieran Payne (Sep 10, 2024 14:37 GMT+1)

Kieran Payne
Trustee and Treasurer

AUDITOR'S REPORT TO THE TRUSTEES OF

LINK AGE SOUTHWARK

FOR THE YEAR ENDED 31 MARCH 2024

We have audited the financial statements of Link Age Southwark ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the trustees' report, which includes the directors' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit,

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained during the audit, we have not identified material misstatements in the directors' included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the

required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.

- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the charity's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the charity has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations

Use of our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditor

Office: Steyning, West Sussex

Dated: 12 September 2024

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
FOR THE YEAR ENDED 31st MARCH 2024

		Year ended 31 March 2024			Year ended 31 March 2023		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	Notes	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations, Grants and Legacies							
Voluntary Income	2	764,663	151,583	916,246	176,232	186,785	363,017
Charitable Activities - Supporting Older People							
Fundraising		41,606	-	41,606	38,084	-	38,084
Investment Income		13,392	-	13,392	3,713	-	3,713
London Borough of Southwark	3	120,862	-	120,862	138,656	-	138,656
TOTAL INCOME		940,523	151,583	1,092,106	356,685	186,785	543,470
EXPENDITURE FROM:							
Charitable Activities - Supporting Older People							
	4	390,880	247,820	638,700	399,729	227,532	627,261
Raising Funds	4	23,978	-	23,978	22,692	-	22,692
TOTAL EXPENDITURE		414,858	247,820	662,678	422,421	227,532	649,953
Net Income/(Expenditure)		525,665	(96,237)	429,428	(65,736)	(40,747)	(106,483)
Reconciliation of Funds:							
Total Funds at the start of the year		322,899	115,612	438,511	388,635	156,359	544,994
Total Funds at the end of the year	11	848,564	19,375	867,939	322,899	115,612	438,511

The Statement of Financial Activities includes all gains and losses recognised in the year
All income and expenditure derive from continuing activities
The notes on pages 19 to 27 form part of these financial statements

BALANCE SHEET
AS AT 31st MARCH 2024

		2024	2023
		£	£
	Notes		
FIXED ASSETS	8	48,145	59,327
CURRENT ASSETS			
Debtors	9	51,784	56,195
Cash at Bank and in Hand		<u>836,875</u>	<u>352,335</u>
		888,659	408,530
Less: CURRENT LIABILITIES	10	<u>(68,865)</u>	<u>(29,346)</u>
		819,794	379,184
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>867,939</u>	<u>438,511</u>
CHARITY FUNDS			
Restricted Funds	11,12	19,375	115,612
Designated Funds	11,12	495,331	54,403
Unrestricted Funds	11,12	353,233	268,496
TOTAL FUNDS		<u>867,939</u>	<u>438,511</u>

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 Board of Trustees on 10th September 2024 and signed on its behalf by:

Caroline Havers
Caroline Havers (Sep 10, 2024 12:13 GMT+1)
Caroline Havers
Chair of Trustees

Kieran Payne
Kieran Payne (Sep 10, 2024 14:37 GMT+1)
Kieran Payne
Trustee & Treasurer

The notes on pages 19 to 27 form part of these financial statements
Company Registration No. 05189161

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31st MARCH 2024

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Net cash provided by operating activities (reconciliation below)		<u>472,346</u>	<u>21,101</u>
Cash flows from investing activities			
Dividends and Interest from Investments		13,392	3,713
Purchase of property, plant and equipment	8	(1,198)	(2,666)
Net cash provided by/(used in) investing activities		<u>12,194</u>	<u>1,047</u>
Change in cash and cash equivalents in the reporting period		484,540	22,148
Cash and cash equivalents at the start of the year		352,335	330,187
Cash and cash equivalents at the end of the year		<u>836,875</u>	<u>352,335</u>
 Reconciliation of net income to net cash flow from operating activities			
		2024	2023
		£	£
Net income for the reporting period		429,428	(106,483)
Depreciation charges	8	12,380	12,305
Dividends and interest from investments		(13,392)	(3,713)
(Increase)/Decrease in debtors	9	4,411	113,205
Increase/(decrease) in creditors	10	39,519	5,787
Net cash provided by operating activities		<u>472,346</u>	<u>21,101</u>

The notes on pages 19 to 27 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2024

1. 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 (FRS102)(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.

Link Age Southwark meets the definition of a public benefit entity under FRS 102.

The financial statements are produced in sterling, which is the functional currency of the charity. Items are rounded to the nearest £.

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.

Designated funds are those earmarked by the trustees for specific purposes or projects as noted in the financial statements.

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

The Charity is currently in a strong position in relation to meeting our reserves policy with the required cash reserves.

We have received confirmation that our funding with Southwark Council will be extended until June 2025. The Charity also has a number of multi year awards from Trusts and Foundations. Taken together the Trustees consider that there are no other material uncertainties about the Charity's ability to continue as a going concern for at least 12 months and beyond the signing date of these documents.

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.

Office equipment - 33% straight-line

Leasehold improvements - 10% straight-line

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.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Operating leases

Payments made under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

2. VOLUNTARY INCOME

	Unrestricted Income £	Restricted Income £	2024 Total £	2023 Total £
Grant Income				
Restricted Income				
National Lottery Community Fund	-	87,778	87,778	95,095
United St Saviour's Charity	-	-	-	3,000
Robert McAlpine Foundation	-	12,500	12,500	10,000
Southwark Council (Neighbourhood Funds)	-	17,090	17,090	36,690
Home Instead (Bring Joy)	-	-	-	1,500
The Utley Family - Musical memories	-	1,000	1,000	-
Southwark Adult Social Care	-	6,500	6,500	20,000
MCF Masonic Charitable	-	20,000	20,000	20,000
Warm Place	-	-	-	500
Team London Bridge	-	3,000	3,000	-
Southwark Council	-	3,715	3,715	-
Unrestricted Income				
The Dulwich Almshouse Trust	3,500	-	3,500	5,250
United St Saviour's Charity	6,667	-	6,667	5,000
Garfield Weston Foundation	30,000	-	30,000	-
Southwark Council (Neighbourhood Funds)	-	-	-	3,000
Mercers Trust	33,333	-	33,333	-
Woodroffe Benton	-	-	-	2,500
Southwark Charities	20,000	-	20,000	10,000
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
Field Family	-	-	-	2,000
Masonic	8,942	-	8,942	-
Francis Winham Foundation	5,000	-	5,000	-
	<u>162,442</u>	<u>151,583</u>	<u>314,025</u>	<u>269,535</u>
Other Voluntary Income - Donations				
John Horseman Trust	3,000	-	3,000	3,000
Northwick Trust	-	-	-	5,000
Individual (inc. Patrons) and Organisations	50,479	-	50,479	71,236
Gift Aid	16,252	-	16,252	14,245
	<u>69,731</u>	<u>-</u>	<u>69,731</u>	<u>93,481</u>
Other Voluntary Income - Legacies				
Kley Legacy	65,860	-	65,860	-
FP Legacy	4,065	-	4,065	-
Frank Ralfe Legacy	462,565	-	462,565	-
	<u>532,490</u>	<u>-</u>	<u>532,490</u>	<u>-</u>
	<u>764,663</u>	<u>151,583</u>	<u>916,246</u>	<u>363,016</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

3.	CHARITABLE ACTIVITIES	Unrestricted Income	Restricted Income	2024 Total	2023 Total
		£	£	£	£
	Southwark Council	<u>120,862</u>	<u>-</u>	<u>120,862</u>	<u>138,656</u>
4.	EXPENDITURE 2024	Direct Staff Costs	Other Direct Costs	Governance and Support Costs	2024 Total Costs
		£	£	£	£
	Charitable Expenditure	467,051	49,126	122,524	638,701
	Fundraising Costs	11,267	9,754	2,957	23,978
		<u>478,318</u>	<u>58,880</u>	<u>125,481</u>	<u>662,679</u>
	EXPENDITURE 2023	Direct Staff Costs	Other Direct Costs	Governance and Support Costs	2023 Total Costs
		£	£	£	£
	Charitable Expenditure	473,098	39,067	115,096	627,261
	Fundraising Costs	12,434	7,233	3,025	22,692
		<u>485,532</u>	<u>46,300</u>	<u>118,121</u>	<u>649,953</u>
5.	SUPPORT & GOVERNANCE COSTS 2024	Supporting Older People	Raising Funds	2024 Total	2023 Total
		£	£	£	£
	Repairs, Maintenance & IT	17,258	416	17,674	16,930
	Telephone	613	15	628	1,819
	Bookkeeping	24,114	582	24,696	21,449
	Rent & Utilities	23,292	562	23,854	18,565
	Depreciation	12,088	292	12,380	12,305
	Insurance	1,112	27	1,139	953
	Training & recruitment	3,484	84	3,568	3,435
	Printing, Postage & Stationery	6,866	166	7,032	9,054
	Other Staff Costs	2,958	71	3,029	10,886
	Payroll Processing	739	18	757	2,460
	Other	8,500	205	8,705	5,438
	Bank Charges & Consumables	2,387	58	2,445	2,870
	Total Support Costs	<u>103,411</u>	<u>2,496</u>	<u>105,907</u>	<u>106,164</u>
	Audit/Independent Examination Fees	10,546	254	10,800	3,600
	Other Governance costs	2,717	66	2,783	2,088
	Staff Costs	5,850	141	5,991	6,267
	Total Governance Costs	<u>19,113</u>	<u>461</u>	<u>19,574</u>	<u>11,955</u>
	Total Support & Governance Costs	<u>122,524</u>	<u>2,957</u>	<u>125,481</u>	<u>118,119</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

5.	SUPPORT & GOVERNANCE COSTS 2023 (CONTINUED)	Supporting	Raising	2023
		Older People	Funds	Total
		£	£	£
	Repairs, Maintenance & IT	16,498	434	16,932
	Telephone	1,772	47	1,819
	Bookkeeping	20,900	549	21,449
	Rent & Utilities	18,090	475	18,565
	Depreciation	11,990	315	12,305
	Insurance	929	24	953
	Training & recruitment	3,347	88	3,435
	Printing, Postage & Stationery	8,822	232	9,054
	Other Staff Costs	10,607	279	10,886
	Payroll Processing	2,397	63	2,460
	Other	5,299	139	5,438
	Bank Charges & Consumables	2,797	73	2,870
	Total Support Costs	103,448	2,718	106,166
	Independent Examination Fees	3,508	92	3,600
	Other Governance costs	2,035	53	2,088
	Staff Costs	6,107	160	6,267
	Total Governance Costs	11,650	305	11,955
	Total Support & Governance Costs	115,098	3,023	118,121

6.	NET INCOME (EXPENDITURE)	2024	2023
		Total	Total
		£	£
	This is stated after charging:		
	Depreciation of fixed assets	12,380	12,305
	Audit / Independent examination	10,800	3,600
	Pension Costs	17,938	18,600
		41,118	34,505

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

7. STAFF COSTS	2024	2023
	Total	Total
	£	£
Staff costs were as follows:		
Wages and Salaries	433,558	439,937
Social Security costs	32,813	33,262
Pension costs	17,938	18,600
	<u>484,309</u>	<u>491,799</u>
	No.	No.
The average number of staff employed during the year:		
Charitable Activities	17	19
Support	2	2
	<u>19</u>	<u>21</u>

No employee received remuneration in excess of £60,000 (2023 - £nil) during the year
The total employees benefits, including employer contributions of the key management personnel amounted to £59,915 (2023 - £53,535)
During the year no Trustee received any remuneration or benefits in kind (2023 - £Nil).
During the year no Trustees received a reimbursement of expenses (2023 - £Nil).

8. TANGIBLE FIXED ASSETS	Office	Leasehold	2024
	Equipment	Improvements	Total
			£
COST			
At the beginning of the year	10,714	90,717	101,431
Additions during the year	1,198	-	1,198
At the end of the year	<u>11,912</u>	<u>90,717</u>	<u>102,629</u>
DEPRECIATION			
At the beginning of the year	5,790	36,314	42,104
Charge for the year	3,308	9,072	12,380
At the end of the year	<u>9,098</u>	<u>45,386</u>	<u>54,484</u>
NET BOOK VALUE			
At 31 March 2024	2,814	45,331	48,145
At 31 March 2023	<u>4,924</u>	<u>54,403</u>	<u>59,327</u>

9. DEBTORS	2024	2023
	Total	Total
	£	£
Other debtors	36,415	50,234
Prepayments and accrued income	15,369	5,961
	<u>51,784</u>	<u>56,195</u>

10. CREDITORS - amounts falling due within one year	2024	2023
	Total	Total
	£	£
Trade Creditors	35,396	9,732
Other creditors	8,879	9,668
Accruals and deferred income	24,590	9,946
	<u>68,865</u>	<u>29,346</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

11. STATEMENT OF FUNDS at 31.03.24

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General Funds	268,496	940,523	(414,858)	(440,928)	353,233
Designated Fund - Frank Ralfe Fund	-	-	-	450,000	450,000
Designated Fund - new offices	54,403	-	-	(9,072)	45,331
	<u>322,899</u>	<u>940,523</u>	<u>(414,858)</u>	<u>-</u>	<u>848,564</u>
Restricted Funds					
National Lottery Community Fund	63,155	87,778	(150,933)	-	-
Southwark Adult Social Care - Hospital Buddie	52,457	-	(52,457)	-	-
Robert McAlpine Foundation	-	12,500	(3,125)	-	9,375
Southwark Council (Neighbourhood Funds)	-	17,090	(17,090)	-	-
The Utley Family - Musical memories	-	1,000	(1,000)	-	-
Southwark Adult Social Care	-	6,500	(6,500)	-	-
MCF Masonic Charitable	-	20,000	(10,000)	-	10,000
Team London Bridge	-	3,000	(3,000)	-	-
Southwark Council	-	3,715	(3,715)	-	-
	<u>115,612</u>	<u>151,583</u>	<u>(247,820)</u>	<u>-</u>	<u>19,375</u>
Total Funds					
Unrestricted Funds	322,899	940,523	(414,858)	-	848,564
Restricted Funds	115,612	151,583	(247,820)	-	19,375
	<u>438,511</u>	<u>1,092,106</u>	<u>(662,678)</u>	<u>-</u>	<u>867,939</u>

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	156,359	186,785	(227,532)	-	115,612
	<u>544,993</u>	<u>543,469</u>	<u>(649,953)</u>	<u>-</u>	<u>438,511</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

Statement of Purpose

Designated Funds

Designated Fund - Frank Ralfe Fund

The naming of the fund is in recognition of the considerable legacy left to us by the estate of Frank Ralfe, a previous beneficiary of Link Age Southwark. £450,000 has been allocated to this fund which has been designated to assist with existing charitable projects and emerging need given the significant economic pressures and uncertainty.

Designated Fund - new offices

This fund has been set aside to cover the costs associated with the move to new premises in 2018.

Restricted Funds

National Lottery Community Fund

The provision of our dementia services.

Southwark Adult Social Care - Hospital Buddie

This project was commissioned by Adult Social Care to provide emotional support for those attending hospital for elective surgery.

Robert McAlpine Foundation

The contribution from Robert McAlpine supports the provision of our social and activity groups

Southwark Council (Neighbourhood Funds)

This funding supports the delivery of exercise groups in community based settings including sheltered housing and local community centres

The Utley Family - Musical memories

Supporting the delivery of our specialist singing group for people with dementia

Southwark Adult Social Care

The Consortium of Older People's Services in Southwark has a contract with Adult Social Care to deliver 'Ageing Well Southwark'. We are one of the consortium providers.

MCF Masonic Charitable

This funding supports the provision of our befriending services

Team London Bridge

This funding supports the delivery of a weekly social group and lunch

Southwark Council

The Consortium of Older People's Services in Southwark has a contract with Adult Social Care to deliver "Ageing Well Southwark". We are one of the consortium providers.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2024

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.24	Unrestricted	Designated	Restricted	2024
	Funds	Funds	Funds	Total
	£	£	£	£
Tangible Fixed Assets	2,814	45,331	-	48,145
Current Assets	419,284	450,000	19,375	888,659
Current Liabilities	(68,865)	-	-	(68,865)
	353,233	495,331	19,375	867,939

ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.23	Unrestricted	Designated	Restricted	2023
	Funds	Funds	Funds	Total
	£	£	£	£
Tangible Fixed Assets	4,924	54,403	-	59,327
Current Assets	292,918	-	115,612	408,530
Current Liabilities	(29,346)	-	-	(29,346)
	268,496	54,403	115,612	438,511

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 £17,938 (2023 - £18,600). At the end of the year the balance due to the pension provider was £Nil (2023 - £229)

14. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

15. OPERATING LEASE COMMITMENT

The charity had total commitments at the period end under operating leases expiring as follows:

	2024	2023
	£	£
Less than 1 year	18,600	9,333
2-5 years	31,000	-
	49,600	9,333

16. TAXATION

The charitable company is registered as a charity and all of its income falls within the exemption under Part 11 of the Corporation Tax Act 2010.

17. CONTROL

Throughout the year the charity was controlled by its trustees.

18. SHARE CAPITAL

The charity is a company limited by guarantee and has no share capital.

19. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES – YEAR TO 31 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	435,143	259,612	694,755
EXPENDITURE FROM:							
Charitable Activities - Supporting Older People	4	399,729	227,532	627,261	394,744	168,459	563,203
Raising Funds	4	22,692	-	22,692	23,475	-	23,475
TOTAL EXPENDITURE		422,421	227,532	649,953	418,219	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