



Link Age Southwark

Communities supporting older people

(A Company Limited by Guarantee)

Trustees Annual Report and Financial Statements For the Year Ended 31 March 2025

Company Registration Number: 05189161

Charity Registration Number: 1105923

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

Report of the Trustees for the Year Ended 31st March 2025

Legal and Administrative Information

Trustees

Caroline Havers (Chair)
Adrian Greenwood (Deputy Chair & Company Secretary)
Kieran Payne (Treasurer)
Lucy Allen Resigned September 2024
John Baldwin
Zoe Bond
Yoko De Souza
Dr Ruth Evans
Barbara Fittall Appointed March 2025
Funmi Olowe Resigned September 2024
Valerie Strachan
Rebecca Torry

Company Number

05189161

Charity Number

1105923

Registered Office

United Reformed Church,
Tell Grove,
London SE22 8RH

Chief Executive

Ceri Sheppard

Auditors

The 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 2025

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 2025. 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 approach situations with positivity, no matter how challenging.

We bring joy

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 have strong partnerships.

We respect each 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.

Achievement and performance

The demand for our services remains high and we have continued to deliver our befriending service in people's homes, groups in the community and our information and support service by phone and in person. For the first time ever, during the final quarter of the year referrals for people living with dementia exceeded other referrals. We have met our internal and funder-agreed targets.

In 2024-2025 we:

- Worked with 326 dedicated volunteers, who contributed 20,465 hours of volunteering which is worth the equivalent £283,440 (at the London Living wage of £13.85 per hour).
- Supported 817 older people.

- Provided Information and Support as part of our Ageing Well Southwark provision to 188 people.
- Offered 20 groups to 207 service users, including exercise, creative activities, dementia specialist and social groups, as well as our weekly Warm Space.
- Supported 186 befriending relationships including 61 new matches.
- Undertook 191 practical tasks such as gardening and digital support.
- Hosted summer and Christmas parties.
- Worked with 6 local schools who supported our Christmas party as well as hosting their own social events for older people.
- Delivered our bi-monthly newsletter to 742 households.

Befriending

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. Over the last year we have matched 61 new relationships (target of 60) and supported 186 relationships. Our service offering 1:1 befriending support and advocacy for those with more complex needs has continued.

Exercise, social and activity groups

We encourage people who are able to 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 added a new dementia-specific group this year, bringing the number of specialist groups to seven. The groups take place in a range of locations around the borough including sheltered housing communal spaces, community centres, churches and a school.

Practical support

Our practical support includes light gardening and help with using digital devices. Our digital buddies visit people in their homes to support with using smart phones or laptops.

Newsletter

We have circulated our newsletter every two months this year. Volunteers assist with stuffing envelopes and deliveries. Over the last twelve months, the newsletter has provided information on our group and events as well as issues affecting older people, such as winter fuel payments.

Transport

The cost of taxis to Link Age Southwark led us to support people to sign up to Dial A Ride or to use discounted schemes to book their own taxis. This has not impacted on attendance at our events and groups. We call participants to make sure that they can get to and from sessions, and provide assistance where needed.

Intergenerational work with local schools

We continue to work closely with local schools and are grateful for their support. We do a range of intergenerational work including talks in schools and inviting young people to attend groups.

Ageing Well Southwark

As a member of the Consortium of Older People's Services in Southwark (COPSINS), we have continued to be part of this important contract with Southwark council, offering a single 'front door' service to older people and their family and carers seeing information and support.

Social Events

We put on two large parties at Christmas and in the summer this year, as well as numerous smaller social events including tea parties and dinners.

Plans for the Future

Link Age Southwark will continue to serve older people in Southwark through befriending, groups and information services. We are keen to develop our intergenerational work and specialist opportunities for people living with dementia, and will continue to ensure that we are reaching those who are most in need of our support. Volunteers of all ages will remain at the centre of our delivery model. We are keen to increase financial and other contributions from local people and businesses, and will create more opportunities for them to feel connected to us.

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 staff is 20, with the FTE remaining consistent at 13. We also have three 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, Lucy Allen and Funmi Olowe resigned from the Board and Barbara Fittall was appointed.

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 grants from charitable trusts and foundations. The Ageing Well Southwark contract with Southwark Council provides 23% of the Charity's funding. Link Age Southwark has an annual calendar of community fundraising events. We continue to benefit significantly from our Patron scheme and individual donations. No external professional fundraisers or commercial participators are used in these fundraising activities. The charity is committed to meeting the requirements of the 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 the charity's activities;
- the charity's memorandum and articles of association;
- the charity's policies and procedures;
- the NCVO Code of Good Governance;
- 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 the charity'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. The charity'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

Income for the year of £529,881 shows a decrease of £562,225 compared with the previous year's total £1,092,106. This decrease was largely due to significant legacy income in the previous year which was not repeated. Expenditure in the year was £688,567 (2024: £662,678). The decrease in income and increase in expenditure has resulted in a deficit of £158,686 and total funds of £709,253 (2024: funds £867,939).

The biggest variance between budget and our actual position comes from External Grants where there was a -£56k shortfall. Our strong reserves position at the beginning of the financial year led the Trustees to a decision to not proactively seek charitable grants during this year, as it was felt that it would be wrong to do so. Expenditure variance was £29.2k over budget, with Project Direct Expenses followed by Staff Costs being the main contributors.

2025-2026 Budget

The Trustees have agreed a deficit budget for the 2025-2026 financial year. The budget, as agreed, will deliver a deficit of £190,157. The impact on reserves will bring a decrease to £519,096 of which £12,458 would be restricted, £160,000 designated and £346,638 would be unrestricted. Given the planned budgeted deficit for the upcoming year, it is vital that LAS continues to ensure tight control over costs to avoid exceeding the agreed budget. In parallel, proactive work is underway to secure funding through external grants and strengthen key income streams such as the Patrons scheme and Community Fundraising. While the budget is achievable for the coming year, increased and diversified income alongside effective cost management will be needed to ensure sustainability in the longer term.

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.

Six months budgeted expenditure for 2025-26 is £354,637, with £352,994 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 reconfigured 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 rigorous monitoring of financial performance and sustainability.

Funds held within reserves are invested in various deposit accounts.

Independent Examination

Due to the lower level of income generated this year, our accounts have been subject to an independent examination. The TC Group, who carried out our audit last year, have been appointed to carry out the independent examination.

This report was approved by the Board of Trustees on 17th September 2025 and signed on its behalf by:



Caroline Havers
Chair



Kieran Payne
Trustee and Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LINK AGE SOUTHWARK
FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 charity'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 that in any material respect:

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

TC Group

Mr Mark Cummins FCCA FCIE

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyping
West Sussex
BN44 3TN

Dated: 23/10/2025

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
FOR THE YEAR ENDED 31st MARCH 2025

	Notes	Year ended 31 March 2025			Year ended 31 March 2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Funds	Funds	Funds	Funds	Funds	Funds
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations, Grants and Legacies							
Voluntary Income	2	135,265	215,157	350,422	764,663	151,583	916,246
Charitable Activities - Supporting Older People							
Fundraising		37,403	-	37,403	41,606	-	41,606
Investment Income		21,144	-	21,144	13,392	-	13,392
London Borough of Southwark	3	120,912	-	120,912	120,862	-	120,862
TOTAL INCOME		314,724	215,157	529,881	940,523	151,583	1,092,106
EXPENDITURE FROM:							
Charitable Activities - Supporting Older People	4	457,596	224,532	682,128	390,880	247,820	638,700
Raising Funds	4	6,439	-	6,439	23,978	-	23,978
TOTAL EXPENDITURE		464,035	224,532	688,567	414,858	247,820	662,678
Net Income/(Expenditure)		(149,311)	(9,375)	(158,686)	525,665	(96,237)	429,428
Reconciliation of Funds:							
Total Funds at the start of the year		848,564	19,375	867,939	322,899	115,612	438,511
Total Funds at the end of the year	11	699,253	10,000	709,253	848,564	19,375	867,939

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 15 to 23 form part of these financial statements

BALANCE SHEET
AS AT 31st MARCH 2025

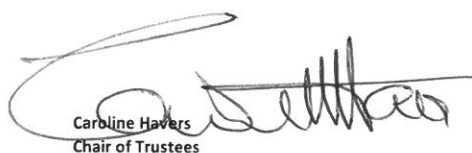
		2025	2024
		£	£
FIXED ASSETS	Notes 8	37,276	48,145
CURRENT ASSETS			
Debtors	9	21,924	51,784
Cash at Bank and in Hand		<u>681,032</u>	<u>836,875</u>
		702,956	888,659
Less: CURRENT LIABILITIES	10	<u>(30,979)</u>	<u>(68,865)</u>
		671,977	819,794
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>709,253</u>	<u>867,939</u>

CHARITY FUNDS

Restricted Funds	11,12	10,000	19,375
Designated Funds	11,12	346,259	495,331
Unrestricted Funds	11,12	352,994	353,233
TOTAL FUNDS		<u>709,253</u>	<u>867,939</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 Trustees on the 17th September 2025 and signed on their behalf by:


Caroline Havers
Chair of Trustees

Kieran Payne
Trustee & Treasurer



The notes on pages 15 to 23 form part of these financial statements
Company Registration No. 05189161

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31st MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities (reconciliation below)		<u>(176,987)</u>	<u>472,346</u>
Cash flows from investing activities			
Dividends and Interest from Investments		21,144	13,392
Purchase of property, plant and equipment	8	-	(1,198)
Net cash provided by/(used in) investing activities		<u>21,144</u>	<u>12,194</u>
Change in cash and cash equivalents in the reporting period		(155,843)	484,540
Cash and cash equivalents at the start of the year		836,875	352,335
Cash and cash equivalents at the end of the year		<u>681,032</u>	<u>836,875</u>
Reconciliation of net income to net cash flow from operating activities			
		2024 £	2023 £
Net income for the reporting period		(158,686)	429,428
Depreciation charges	8	10,869	12,380
Dividends and interest from investments		(21,144)	(13,392)
(Increase)/Decrease in debtors	9	29,860	4,411
Increase/(decrease) in creditors	10	(37,886)	39,519
Net cash provided by operating activities		<u>(176,987)</u>	<u>472,346</u>

The notes on pages 15 to 23 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2025

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 from June 2025 for two years. 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 2025

2. VOLUNTARY INCOME

	Unrestricted Income £	Restricted Income £	2025 Total £	2024 Total £
Grant Income				
Restricted Income				
National Lottery Community Fund	-	124,636	124,636	87,778
Robert McAlpine Foundation	-	-	-	12,500
Southwark Council (Neighbourhood Funds)	-	19,891	19,891	17,090
City Bridge Foundation	-	44,630	44,630	-
The Utley Family - Musical memories	-	-	-	1,000
Southwark Adult Social Care	-	-	-	6,500
MCF Masonic Charitable	-	20,000	20,000	20,000
London Freemasons	-	5,000	5,000	8,942
Other	-	1,000	1,000	-
Team London Bridge	-	-	-	3,000
Southwark Council	-	-	-	3,715
Unrestricted Income				
The Dulwich Almshouse Trust	-	-	-	3,500
United St Saviour's Charity	13,333	-	13,333	6,667
Garfield Weston Foundation	-	-	-	30,000
Clear Community Web CIC	1,020	-	1,020	-
Mercers Trust	40,000	-	40,000	33,333
Southwark Charities	20,000	-	20,000	20,000
The Sobell Foundation	10,000	-	10,000	10,000
The Elizabeth and Prince Zaiger Trust	-	-	-	5,000
The Henry Smith Charity	-	-	-	40,000
Merriman Charitable Foundation	1,500	-	1,500	-
John Horseman Trust	3,000	-	3,000	3,000
Francis Winham Foundation	-	-	-	5,000
	88,853	215,157	304,010	317,025
Other Voluntary Income - Donations				
Individual (inc. Patrons) and Organisations	41,412	-	41,412	50,479
Gift Aid	-	-	-	16,252
	41,412	-	41,412	66,731
Other Voluntary Income - Legacies				
D Lipscomb Legacy	5,000	-	5,000	-
Kley Legacy	-	-	-	65,860
FP Legacy	-	-	-	4,065
Frank Ralfe Legacy	-	-	-	462,565
	5,000	-	5,000	532,490
	135,265	215,157	350,422	916,246

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2025

3.	CHARITABLE ACTIVITIES	Unrestricted Income £	Restricted Income £	2025 Total £	2024 Total £
	Southwark Council	120,912	-	120,912	120,862
4.	EXPENDITURE 2025	Direct Staff Costs £	Other Direct Costs £	Governance and Support Costs £	2025 Total Costs £
	Charitable Expenditure	513,521	53,964	114,643	682,128
	Fundraising Costs	4,078	1,450	911	6,439
		517,599	55,414	115,554	688,567
	EXPENDITURE 2024	Direct Staff Costs £	Other Direct Costs £	Governance and Support Costs £	2024 Total Costs £
	Charitable Expenditure	467,051	49,125	122,524	638,700
	Fundraising Costs	11,267	9,754	2,957	23,978
		478,318	58,879	125,481	662,678
5.	SUPPORT & GOVERNANCE COSTS 2025	Supporting Older People £	Raising Funds £	2025 Total £	2024 Total £
	Repairs, Maintenance & IT	21,527	171	21,698	17,674
	Telephone	3,309	26	3,335	628
	Bookkeeping	25,374	202	25,576	24,696
	Rent & Utilities	20,883	166	21,049	23,854
	Depreciation	10,782	86	10,868	12,380
	Insurance	189	1	190	1,139
	Training & recruitment	4,875	39	4,914	3,568
	Printing, Postage & Stationery	7,939	63	8,002	7,032
	Other Staff Costs	293	2	295	3,029
	Payroll Processing	0	-	-	757
	Other	6,497	52	6,549	8,705
	Bank Charges & Consumables	2,173	17	2,190	2,445
	Total Support Costs	103,841	825	104,666	105,907
	Audit/Independent Examination Fees	3,063	24	3,087	10,800
	Other Governance costs	3,627	29	3,656	2,783
	Staff Costs	4,112	33	4,145	5,991
	Total Governance Costs	10,802	86	10,888	19,574
	Total Support & Governance Costs	114,643	911	115,554	125,481

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

5. SUPPORT & GOVERNANCE COSTS 2024 (CONTINUED)

	Supporting Older People	Raising Funds	2024 Total
	£	£	£
Repairs, Maintenance & IT	17,258	416	17,674
Telephone	613	15	628
Bookkeeping	24,114	582	24,696
Rent & Utilities	23,292	562	23,854
Depreciation	12,088	292	12,380
Insurance	1,112	27	1,139
Training & recruitment	3,484	84	3,568
Printing, Postage & Stationery	6,866	166	7,032
Other Staff Costs	2,958	71	3,029
Payroll Processing	739	18	757
Other	8,500	205	8,705
Bank Charges & Consumables	2,387	58	2,445
Total Support Costs	103,411	2,496	105,907
Independent Examination Fees	10,546	254	10,800
Other Governance costs	2,717	66	2,783
Staff Costs	5,850	141	5,991
Total Governance Costs	19,113	461	19,574
Total Support & Governance Costs	122,524	2,957	125,481

6. NET INCOME (EXPENDITURE)

	2025 Total	2024 Total
	£	£
This is stated after charging:		
Depreciation of fixed assets	10,868	12,380
Independent Examination	3,087	10,800
Pension Costs	20,444	17,938
	34,399	41,118

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2025

7. STAFF COSTS

	2025 Total £	2024 Total £
Staff costs were as follows:		
Wages and Salaries	466,164	433,558
Social Security costs	35,136	32,813
Pension costs	20,444	17,938
	<u>521,744</u>	<u>484,309</u>
	No.	No.
The average number of staff employed during the year:		
Charitable Activities	19	17
Support	2	2
	<u>21</u>	<u>19</u>

No employee received remuneration in excess of £60,000 (2024 - £nil) during the year

The total employees benefits, including employer contributions of the key management personnel amounted to £48,108 (2024 - £59,915)

During the year no Trustee received any remuneration or benefits in kind (2024 - £Nil).

During the year no Trustees received a reimbursement of expenses (2024 - £Nil).

8. TANGIBLE FIXED ASSETS

	Office Equipment	Leasehold Improvements	2025 Total £
COST			
At the beginning of the year	11,912	90,717	102,629
Additions during the year	-	-	-
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	9,098	45,386	54,484
Charge for the year	1,797	9,072	10,869
At the end of the year	<u>10,895</u>	<u>54,458</u>	<u>65,353</u>
NET BOOK VALUE			
At 31 March 2025	1,017	36,259	37,276
At 31 March 2025	<u>2,814</u>	<u>45,331</u>	<u>48,145</u>

9. DEBTORS

	2025 Total £	2024 Total £
Other debtors	5,883	36,415
Prepayments and accrued income	16,041	15,369
	<u>21,924</u>	<u>51,784</u>

10. CREDITORS - amounts falling due within one year

	2025 Total £	2024 Total £
Trade Creditors	6,512	35,396
Other creditors	9,545	8,879
Accruals and deferred income	14,922	24,590
	<u>30,979</u>	<u>68,865</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2025

11. STATEMENT OF FUNDS at 31.03.25

	Brought Forward	Income	Expenditure	Transfers	Carried Forward
	£	£	£	£	£
Unrestricted Funds					
General Funds	353,233	314,724	(464,035)	149,072	352,994
Designated Fund - Frank Ralfe Fund	450,000	-	-	(140,000)	310,000
Designated Fund - new offices	45,331	-	-	(9,072)	36,259
	<u>848,564</u>	<u>314,724</u>	<u>(464,035)</u>	<u>-</u>	<u>699,253</u>
Restricted Funds					
National Lottery Community Fund	-	124,636	(124,636)	-	-
Robert McAlpine Foundation	9,375	-	(9,375)	-	-
Southwark Council (Neighbourhood Funds)	-	19,891	(19,891)	-	-
City Bridge Foundation	-	44,630	(44,630)	-	-
MCF Masonic Charitable	10,000	20,000	(20,000)	-	10,000
London Freemasons	-	5,000	(5,000)	-	-
Other	-	1,000	(1,000)	-	-
	<u>19,375</u>	<u>215,157</u>	<u>(224,532)</u>	<u>-</u>	<u>10,000</u>
Total Funds					
Unrestricted Funds	848,564	314,724	(464,035)	-	699,253
Restricted Funds	19,375	215,157	(224,532)	-	10,000
	<u>867,939</u>	<u>529,881</u>	<u>(688,567)</u>	<u>-</u>	<u>709,253</u>

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	-	-	0	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)	-	-
London Freemasons	-	8,942	(8,942)	-	-
	<u>115,612</u>	<u>160,525</u>	<u>(256,762)</u>	<u>-</u>	<u>19,375</u>
Total Funds					
Unrestricted Funds	322,899	940,523	(414,858)	-	848,564
Restricted Funds	115,612	160,525	(256,762)	-	19,375
	<u>438,510</u>	<u>1,101,047</u>	<u>(671,620)</u>	<u>-</u>	<u>867,939</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2025

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.

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

City Bridge Foundation

The provision of our dementia services.

MCF Masonic Charitable

The provision of our befriending services.

London Freemasons

This funding supports a group for people living with dementia.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31st MARCH 2025

12.	ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.25	Unrestricted Funds	Designated Funds	Restricted Funds	2025 Total
		£	£	£	£
	Tangible Fixed Assets	1,017	36,259	-	37,276
	Current Assets	382,956	310,000	10,000	702,956
	Current Liabilities	(30,979)	-	-	(30,979)
		<u>352,994</u>	<u>346,259</u>	<u>10,000</u>	<u>709,253</u>

	ANALYSIS OF NET ASSETS BETWEEN FUNDS - 31.03.24	Unrestricted Funds	Designated Funds	Restricted Funds	2024 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)
		<u>353,233</u>	<u>495,331</u>	<u>19,375</u>	<u>867,939</u>

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 £20,444 (2024 - £17,938). At the end of the year the balance due to the pension provider was £Nil (2024 - £Nil)

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:

	2025	2024
	£	£
Less than 1 year	18,600	18,600
2-5 years	12,400	31,000
	<u>31,000</u>	<u>49,600</u>

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 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) before Transfers		525,665	(96,237)	429,428	(65,736)	(40,747)	(106,483)
Transfers between Funds		-	-	-	-	-	-
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		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

