



Link Age Southwark

Communities supporting older people

(A Company Limited by Guarantee)

Trustees Annual Report and Financial Statements

For the Year Ended 31 March 2018

Company Registration Number: 05189161
Charity Registration Number: 1105923

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Report of the Trustees for the Year Ended 31st March 2018

Legal and Administrative Information

Trustees

Katharine St. John-Brooks (Chair)

Adrian Greenwood (Deputy Chair & Company Secretary)

Tim Roberts (Treasurer)

Neville De Souza

Juanita Fan

Nicholas Merriman QC

Lesley O'Mara

Susan Sternglass Noble

Anne Sullivan (retired October 2017)

Rebecca Torry (co-opted January 2017, elected October 2017)

Mary Woodman (co-opted January 2017, elected October 2017)

Rebecca Kendall (elected October 2017)

Company Number

05189161

Charity Number

1105923

Registered Office

Dulwich Community Hospital,
East Dulwich Grove,
London SE22 8PT

Director

Gemma Juma (to 20 October 2017)

Ruth Driscoll (from 6 November 2017)

Independent Examiners

Knox Cropper Chartered Accountants
8/9 Well Court
London EC4M 9DN

Bankers

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

Trustees' Report

For the year ended 31 March 2018

The Trustees of the Charity, who are also the Directors of the Company for the purposes of the Companies Act 2006, present the combined directors' report and trustees' annual report, as required by company law, together with the financial statements of Link Age Southwark for the year ended 31st March 2018. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with charity's governing document, applicable law and relevant accounting standards including the requirements of the Statement of Recommended Practice, Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), "Accounting and Reporting by Charities issued in 2015.

Mission, Vision, Values and Activities

Our Vision

Friendly, vibrant local communities where older people thrive.

Our Mission

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

Our Values

We are positive

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

We have a 'can do' attitude

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

We are always connecting

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

We respect the individual

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

We are not alone

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

Achievement and performance

Link Age Southwark had an excellent 2017-18, the second year of our three-year sustainable expansion plan. We recruited and supported many new volunteers to support many more older people, and built connections between hundreds of people living in the local community.

In 2017-18, our charity achieved its mission and aims through the following areas of activity:

- Recruiting, vetting, training and providing ongoing support to our volunteers;
- Delivering services to older people;
- Fundraising; and
- Organisational development.

In 2017-18, we:

- Worked with 440 dedicated volunteers, who contributed over 22,500 hours of their time;

- Provided support to 647 older people, with an average age of 82; 21% of whom were over 90 and 59% were over 80 years old.
- Delivered services specifically to support people with mild to moderate dementia;
- Ran 23 social and activity groups, which met 756 times over the year;
- Supported 185 befriending relationships;
- Provided 4082 driving and escorted shopping trips to keep people connected to the wider community;
- Undertook 66 volunteer gardening and DIY jobs;
- Facilitated two intergenerational computer clubs in local secondary schools; and
- Arranged 5 successful parties for older people using our services.

We worked with a large number of community partners across the Borough, including other charities, small businesses, community groups, schools, faith groups, housing providers, local GPs, and social workers to support older people and people with dementia to live independently and well in the local community, improve their health and wellbeing, and reduce loneliness and isolation.

We were especially proud to be awarded the Queen's Award for Voluntary Service this year. This recognises excellence in voluntary activities carried out by groups in the community. It is the MBE for volunteering charities. The assessors who made the award said:

"The work your group does for the local community was very much admired by the Independent Assessment Committee, chaired by Sir Martyn Lewis CBE. The award represents a tremendous achievement for your organisation. We hope that everyone involved, and particularly your volunteers, feel immensely proud of the recognition that this Award represents."

As part of our planned expansion, we recruited a new Volunteering and Services Officer to ensure both the volunteering and the service-user support teams receive effective administrative support and are fully integrated.

Overview of service delivery

Link Age Southwark provides friendly volunteer support for isolated older people aged over 60 and people living with dementia across the London Borough of Southwark.

Over the course of the year, 647 people used the following services, which reduce isolation, and enable people to remain living independently in their own homes for as long as possible.

- **Befriending**
A volunteer visits someone regularly in their own home, for conversation, or to provide support with a specific task, such as reading, escorted shopping, assisting with digital technology, or participating in a particular social activity.
- **Social and activity groups**
We run vibrant activity groups across the Borough, ranging from book group to bridge, yoga to reminiscence.
- **Practical tasks**
We offer one-off practical help around the home. Volunteers carry out a range of tasks such as help with putting up shelves, changing a light bulb or light gardening.
- **Transport**
Volunteers provide lifts to older people to help them remain connected to their wider community, engage in activities to improve their health, wellbeing and quality of life and to maintain a social life. Where wheelchair-accessible or escorted transport is required, we endeavour to provide it by using low-cost community transport providers.

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

The inter-generational schools' groups bring together older people and school pupils around a programme of activities including computing and social events.

- **Referrals and assessment**

Referrals come to LAS from a variety of sources, including health and social care professionals, other voluntary organisations, family and friends, and individuals themselves. Each older person referred is contacted and with their consent an appointment is made to visit them in their own home to discuss and assess their circumstances, establish their needs and wishes, engage them in the range of services we offer and ensure they are accessing other services which meet their needs.

Each staff service co-ordinator has a caseload of individual service users and is responsible for specific activity groups and befriending relationships. The co-ordinators meet weekly to allocate new service user referrals, discuss user needs and match service users with appropriate volunteers. Activity groups are co-ordinated by staff who support the volunteers who, wherever possible, run them.

The delivery of Link Age Southwark's services relies on volunteers and a small, committed staff team. Where we cannot meet an individual's particular needs, we refer people to complementary sources of support and advice.

We work in close partnership with a range of organisations in the wider community. We have particularly strong partnerships with the other members of COPSINS – the Consortium of Older Peoples' Services in Southwark: Age-UK Lewisham & Southwark; Blackfriars Settlement; Time and Talents; and Southwark Pensioner's Centre

Plans for the Future

Link Age Southwark has embarked upon a sustainable expansion over three years, 2016-2019, in response to increasing demand for our services. We are matching more befrienders, running more activity groups, and recruiting more volunteers to deliver our services. Our principal aims and objectives, remain consistent for the coming year, and Trustees intend to continue to deliver high quality services and volunteering experience

In 2018/19, we plan to:

- Support more older people by recruiting and retaining more volunteers and building connections with community partners;
- Further develop our fundraising activities to ensure we have a diversified funding base, including exploring the potential of corporate fundraising;
- Continue to grow our services as set out in our three-year strategy, while also maintaining the high quality of the support we provide to older people;
- Maintain our strong presence in the south, while also further expanding our services in the centre and north of the Borough of Southwark;
- Further strengthen our award-winning impact measurement and create new spaces for the voices of older people in our service design and delivery; and
- Refurbish and relocate to new offices that will be fully accessible by people with disabilities

After many months of preparation, we are looking to move to new office premises during the current year, 2018/19. This move has been prompted by plans to redevelop the Dulwich Community Hospital site, which are now well underway and require Link Age to move out of the present offices by 1 April 2019. Meanwhile we have begun raising funds for and preparing the lease and refurbishment works for our new premises.

This year is the 25th birthday of our charity, which we will mark with a full programme of fundraising activities and social events for older people, the launch of a new Volunteer Recognition Programme, and other initiatives to reach new supporters including a Creative Writing Competition.

Governance and Administration

Public Benefit

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

The principal object of LAS is to assist in the relief of need, hardship and distress within South London.

Link Age Southwark constitution and organisational structure

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

Link Age Southwark was known as Dulwich Helpline and Southwark Churches Care (DH&SCC) until September 2015, when the charity's name was changed at a Special General Meeting of its members. Dulwich Helpline (DH) and Southwark Churches Care (SCC) were both founded in 1993 as independent charities. In October 2012, after a period of joint working, the two charities merged. The assets, staff and work of SCC were transferred to DH, and SCC was closed. The charity operated as Dulwich Helpline and Southwark Churches Care until the 7th September 2015, when the name of the charity was changed to Link Age Southwark.

The members of LAS (all Trustees plus up to 35 additional members from among our supporters, service users and volunteers) are eligible to elect Directors/Trustees, and to put forward and vote on resolutions at the Annual General Meeting (AGM).

Staff

At the end of the financial year there were 6 full time and 4 part time staff.

Governance and decision-making

Legal responsibility for the management and stewardship of the Charity is vested in the Board of Trustees. The charity has a Chair, Deputy Chair, Company Secretary and a Treasurer. Trustees meet every two months. The Board of Trustees has a Finance Committee, which meets regularly throughout the year, reports to the Board, and has its own Terms of Reference. Trustees make strategic decisions, in consultation with the Director. Day to day management is delegated to the Director, who attends all Board meetings. Operational decisions are taken by the Director and staff. Staff report to the Director, 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 undertaken to inform Trustee recruitment.

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

During 2017-2018, three new Trustees were elected at the 2017 AGM, two having been co-opted during the year, also one Trustee, Anne Sullivan, retired after many years' service.

Fundraising

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

Trustees' Liability and Responsibilities

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

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard in the UK and the Republic of Ireland".

Company law requires the 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 charity for that period. In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

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

Induction and training of Trustees

The induction programme for new Trustees includes:

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

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

Risk Management

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

Funding and Finances

Financial Review

LAS's income for the financial year 2017/18 was £409,071 (2017 - £375,481) which represents an increase of £33,590 or 8.95%. Income received from Trusts and Foundations and from a tremendous effort from fundraising in the community gave rise to this increase in Total Income of almost 9%, despite there being no repeat of the additional funding of almost £59,000 received from the NHS Southwark Clinical Commissioning Group in September 2016.

Grants from Southwark Council (including a contribution from NHS Southwark Clinical Commissioning Group) has remained at £123,250 for a sixth year. Grants arising from applications to Foundations and Trusts have seen a substantial increase of £57,740 in income from £85,500 to £142,940, which almost replaces the additional funding received from the NHS Southwark Clinical Commissioning Group in the previous year. Donations from individuals and organisations (where no application is involved) have fallen by about £12,000, whereas the work of the community fundraising team has seen a magnificent result for the year with income of £67,507 which is an increase of nearly £50,000 from the previous year; mainly due to a great success of a Big Give appeal at Christmas 2017 and several additional events.

All of this income allows the charity to meet its expenses, and this year the Total Expenditure has increased by only £14,000 to £360,828. This small increase in overall expenditure is due to continued good cost control and some of the budgeted increases being delayed. This was particularly noticeable in staff costs, where an appointment was delayed until much later in the year than planned, and for premises expenses, where expected increases in rent and other allied costs have been affected by delays in the transfer out of the hospital premises, referred to elsewhere in this report.

Result for the year

Taking the increase in income and the small rise in expenses together leads to the very encouraging result of a net surplus of £48,243. This is a tremendous outcome as the Trustees had agreed to a deficit

budget of £19,000 for 2017/18. The total net surplus is made up of a surplus of £42,188 in unrestricted funds and £6,055 to be carried forward as restricted funds for future funding of the defined projects for which the grants were received.

An increase in expenditure was already envisaged by the Trustees who had approved a strategy of expansion and strengthening of the staffing capacity from 6 to 9.5 FTEs. The budget for the remaining year of the current three-year plan has been revised and approved by the Trustees, with a budget deficit from charitable activities of £21,000 in 2018/19. This contrasts with the previous outlook, but the delay in costs for staffing and premises from which LAS has benefited in the excellent result for this year, to 31 March 2018, means that this next year will see the full effects of these changes coming through in a lower result.

At 31st March 2018, the total funds, including the year's surplus are £299,485. The Trustees have designated a further £25,000 of the reserves to meet the expected cost of refurbishing new premises, which the charity is planning to move into in the second half of 2018/19. At the balance sheet date there are restricted funds of £43,625 and the designated reserve of £100,000, leaving free reserves of £155,860. The current reserves policy (see below) would see the target level of reserves at £214,250, where the budgeted expenditure for the current year (2018/19) is £428,500. So, whilst the free reserves are lower than target, it is foreseen that much of the uncertainty which has led to the designation of £100,000 of funds will be resolved during 2018/19, following the move to new premises. At 31 March 2018 the charity held over £325,000 in cash, so although approximately £100,000 of the cash put aside will be spent in the coming months to refurbish the new premises, specific fundraising is under way to recoup some of this cash held.

Reserves and Investments Policies

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

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

On this basis the required level of reserves would be £214,250, representing six months of the current year's budget expenditure of £428,500. In order to hold sufficient cash in reserves, the Trustees have invested these free funds in various term deposits and notice accounts with other banking institutions, up to the limit of the FSCS guarantee, to ensure they are available if called on for such adverse circumstances foreseen in the Reserves Policy.

Independent Examiner

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

This report was approved by the Board of Trustees on 10-07-18 and signed on its behalf by:

Katharine St. John-Brooks

Katharine St. John-Brooks
Chair

Tim Roberts
Tim Roberts
Trustee and Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LINK AGE SOUTHWARK

FOR THE YEAR ENDED 31 MARCH 2018

I report to the charity trustees on my examination of the accounts of LinkAge Southwark for the period ended 31 March 2018.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Kevin Lally

Kevin Lally FCA

Knox Cropper

Chartered Accountants

8/9 Well Court, London, EC4M 9DN

Date: 10th July 2018

LINK AGE SOUTHWARK

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2018

	Notes	Year ended 31 March 2018			Year ended 31 March 2017		
		Unrestricted Funds	Restricted Funds	Total Funds 2018	Unrestricted Funds	Restricted Funds	Total Funds 2017
		£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:							
Donations, Grants and Legacies							
Voluntary Income	2	140,499	75,500	215,999	110,289	62,500	172,789
Charitable Activities - Supporting Older People							
Fundraising		67,508	-	67,508	17,718	-	17,718
Investment income		2,314	-	2,314	2,774	-	2,774
Southwark Council/NHS Income	3	123,250	-	123,250	123,250	58,950	182,200
TOTAL INCOME		333,571	75,500	409,071	254,031	121,450	375,481
EXPENDITURE FROM:							
Charitable Activities - Supporting Older People							
	4	272,152	69,445	341,597	244,029	83,880	327,909
Raising Funds	4	19,231	-	19,231	18,646	-	18,646
TOTAL EXPENDITURE		291,383	69,445	360,828	262,675	83,880	346,555
Net Income/(Expenditure) before transfers		42,188	6,055	48,243	(8,644)	37,570	28,926
Reconciliation of Funds:							
Total Funds at the beginning of the year		213,672	37,570	251,242	222,316	-	222,316
Total Funds at the end of the year		£ 255,860	£ 43,625	£ 299,485	£ 213,672	£ 37,570	£ 251,242

All Income and expenditure has arisen from continuing activities.

The notes on pages 14 to 18 form part of these financial statements.

LINK AGE SOUTHWARK

BALANCE SHEET
AS AT 31st MARCH 2018

		2018		2017	
		£	£	£	£
	Notes				
FIXED ASSETS			-		-
CURRENT ASSETS					
Debtors	9	11,056		13,933	
Cash at bank and in hand		<u>321,586</u>		<u>262,100</u>	
		332,642		276,033	
Less: CURRENT LIABILITIES					
Amounts falling within one year	10	<u>33,157</u>		<u>24,791</u>	
			<u>299,485</u>		<u>251,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£ 299,485</u>		<u>£ 251,242</u>
CHARITY FUNDS					
Restricted Funds	11		43,625		37,570
Designated Funds	11		100,000		75,000
Unrestricted Funds	11		155,860		138,672
			<u>299,485</u>		<u>£ 251,242</u>

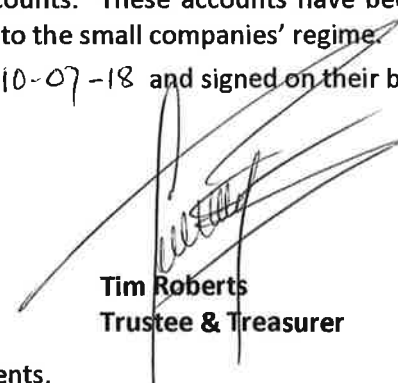
The Company is exempt from the requirements relating to preparing audited accounts in accordance with section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to 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 10-07-18 and signed on their behalf by

Katharine St. John. Brooks

Katharine St John Brooks
Chair of Trustees



Tim Roberts
Trustee & Treasurer

The notes on pages 14 to 18 form part of these financial statements.

Company Registration No. 05189161

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2018

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 entity 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 (FRS 102) (effective 1 January 2015)" and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Company Status

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

Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern

Fund Accounting

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

Restricted funds are to be used in accordance with specific restrictions imposed by 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 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.

Tangible Fixed Assets and Depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives. At 31 March 2018 the assets have been written down to NIL

Pensions

The Charity set up a pension scheme for employees, to comply with auto enrolment regulations, and contributed to this and into existing individual employees' personal pension schemes as approved by the board of trustees. The Pension charge represents the amounts payable by the charity to the various schemes in respect of the year.

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2018

2 VOLUNTARY INCOME	Unrestricted Income	Restricted Income	2018 Total	2017 Total
	£	£	£	£
Grant Income				
Restricted Income				
The City Bridge Trust			-	20,000
The Mercers' Company Chaitable Trust			-	7,500
The Rayne Foundation			-	15,000
The London Community Foundation			-	5,000
Time & Talents - Weathering Well		5,000	5,000	10,000
Henry Smith Charity		30,000	30,000	-
Goldsmiths' Company Charity		15,000	15,000	-
Goodthings Foundation		500	500	-
Wakefield and Tetley Trust		12,500	12,500	4,500
Southwark Charities		10,000	10,000	-
United St Saviour's Charity		1,500	1,500	-
East End Community Foundation		1,000	1,000	-
Unrestricted Income				
The Peter Minet Trust			-	5,000
John Horseman Trust			-	3,000
The Sobell Foundation			-	10,000
The Dulwich Almshouse Trust (x2)	6,500		6,500	5,000
The Northwick Trust	5,000		5,000	5,000
Actuaries Charitable Trust	2,500		2,500	-
Southwark Council (Community Groups)	13,440		13,440	-
Peckham Sellment	2,500		2,500	-
Woodroffe Benson Foundation	2,000		2,000	-
Charles Hayward Foundation	3,000		3,000	-
Garfield Weston foundation	30,000		30,000	-
	64,940	75,500	140,440	90,000
Other Voluntary Income - Donations				
Peckham & Nunhead Community Foundation			-	2,160
Dulwich Community Council			-	9,000
Dulwich luncheon Club				4,780
Friends and other collections			-	6,684
Individuals and organisation donations	62,238		62,238	53,046
Gift Aid	13,321		13,321	7,119
	75,559	-	75,559	82,789
	140,499	75,500	215,999	172,789

LINK AGE SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2018

3 CHARITABLE ACTIVITIES	Unrestricted Income £	Restricted Income £	2018 Total £	2017 Total £
Southwark Council	<u>123,250</u>	-	<u>123,250</u>	<u>123,250</u>

4 RESOURCES EXPENDED	Direct Staff Costs £	Other Direct Costs £	Governance and Support Costs £	2018 Total Costs £	2017 Total Costs £
Charitable Expenditure					
Direct Costs	235,298	24,728	-	260,026	238,185
Support Costs (Note 5)	-	-	58,084	58,084	69,136
Governance Costs (Note 6)	-	-	23,486	23,486	20,588
	<u>235,298</u>	<u>24,728</u>	<u>81,570</u>	<u>341,596</u>	<u>327,909</u>
Fund Raising Costs	13,072	2,933	3,227	19,232	18,646
Total Expenditure	<u>248,370</u>	<u>27,661</u>	<u>84,797</u>	<u>360,828</u>	<u>346,555</u>

5 SUPPORT COSTS	Supporting Older People £	Raising Funds £	Governance Costs £	2018 Total £	2017 Total £
Repairs, Maintenance & IT	4,233	235	235	4,703	8,964
Telephone	2,625	146	146	2,917	9,368
Bookkeeping	10,013	556	556	11,125	9,647
Rent	6,633	368	368	7,369	7,949
Insurance	871	48	48	967	896
Training & recruitment	10,155	564	564	11,283	10,803
Printin, Postage & Stationery	8,134	452	452	9,038	8,670
Staff Costs	14,070	783	782	15,635	20,782
Payroll Processing	829	46	46	921	1,075
Bank Charges & Consumables	521	29	29	579	410
	<u>58,084</u>	<u>3,227</u>	<u>3,226</u>	<u>64,537</u>	<u>78,564</u>

6 GOVERNANCE COSTS	2018 Total £	2017 Total £
Independent Examination Fees	2,798	2,550
Other Governance Costs	4,390	3,462
Support Costs	3,226	3,928
Staff Costs	<u>13,072</u>	<u>10,648</u>
	<u>23,486</u>	<u>20,588</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2018

7 NET INCOME (EXPENDITURE)	2018	2017
	Total	Total
This is stated after:	£	£
Depreciation of fixed assets	-	-
Independent Examination	2,798	2,550
Pension Costs	<u>13,345</u>	<u>11,409</u>

During the year no Trustee received remuneration or benefits in kind (2017 - £Nil).

During the year no Trustee received any reimbursement of expenses (2017 - £Nil).

8 STAFF COSTS	2018	2017
	Total	Total
Staff costs were as follows:	£	£
Wages and Salaries	229,570	222,138
Social Security costs	18,257	20,651
Pension Costs	<u>13,345</u>	<u>11,409</u>
	<u>261,172</u>	<u>254,198</u>

The average number of staff employed during the year:

	No.	No.
Charitable Activities	9	9
Support	<u>1</u>	<u>1</u>
	<u>10</u>	<u>10</u>

No employee received remuneration in excess of £60,000 (2017 - Nil) during the year.

The total employee benefits, including employer contributions of the key management personnel amounted to £52,659 (2017 - £47,404).

9 DEBTORS	2018	2017
	Total	Total
	£	£
Other debtors	4,056	3,933
Prepayments and accrued income	<u>7,000</u>	<u>10,000</u>
	<u>11,056</u>	<u>13,933</u>

10 CREDITORS - amounts falling due within one year	2018	2017
	Total	Total
	£	£
Other creditors	19,857	14,242
Accruals and deferred income	<u>13,300</u>	<u>10,549</u>
	<u>33,157</u>	<u>24,791</u>

LINK AGE SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2018

11 STATEMENT OF FUNDS	Brought Forward	Income	Expenditure	Transfer	Carried Forward
	£	£	£		£
Unrestricted Funds					
General Funds	138,672	333,571	(291,383)	(25,000)	155,860
Designated Funds	75,000	-	-	25,000	100,000
	<u>213,672</u>	<u>333,571</u>	<u>(291,383)</u>	<u>-</u>	<u>255,860</u>
Restricted Funds					
Rayne Foundation	8,750	-	(8,750)		-
The London Community Foundation	4,167	-	(4,167)		-
Henry Smith Charity		30,000	(12,500)		17,500
Goldsmiths' Company Charity		15,000	(6,250)		8,750
Wakefield & Tetley		12,500	(5,000)		7,500
Good Things Foundation		500	(500)		-
Southwark Charities		10,000	(4,167)		5,833
Time & Talents - Weathering Well		5,000	(3,333)		1,667
United St Saviour's Charity		1,500	(125)		1,375
East End Communities Foundation		1,000	-		1,000
Southwark Clinical Comm. Group	24,653	-	(24,653)		-
	<u>37,570</u>	<u>75,500</u>	<u>(69,445)</u>	<u>-</u>	<u>43,625</u>
Total Funds					
Unrestricted Funds	213,672	333,571	(291,383)	-	255,860
Restricted Funds	37,570	75,500	(69,445)	-	43,625
	<u>251,242</u>	<u>409,071</u>	<u>(360,828)</u>	<u>-</u>	<u>299,485</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2018 Total	2017 Total
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current assets	289,017	43,625	332,642	276,033
Current Liabilities	33,157	-	33,157	24,791
	<u>255,860</u>	<u>43,625</u>	<u>299,485</u>	<u>251,242</u>

13 PENSION COMMITMENTS

The Charity committed up to 5% of gross salaries into NEST pension schemes as approved by the board of Trustees. The pensions cost charge represents the contributions paid by the charity in to the scheme and amounted to £13,345 (2017 - £ 11,409). At the end of the year there were no amounts owing.

14 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.