



Link Age Southwark

Communities supporting older people

(A Company Limited by Guarantee)

Trustees Annual Report and Financial Statements

For the year ended 31 March 2017

Company Registration Number: 05189161
Charity Registration Number: 1105923

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LINK AGE SOUTHWARK

Report of the Trustees for the Year Ended 31st March 2017

Legal and Administrative Information

Trustees

Katharine St. John-Brooks (Chair)
Adrian Greenwood (Deputy Chair & Company Secretary)
Tim Roberts (Treasurer)
Patricia Cox (to October 2016)
Neville De Souza
Juanita Fan
Kirsty Gould (to January 2017)
Nicholas Merriman QC
Lesley O'Mara (co-opted May 2016, elected October 2016)
Edward Salmon (to October 2016)
Susan Sternglass Noble (co-opted March 2016, elected October 2016)
Anne Sullivan
Rebecca Torry (co-opted January 2017)
Mary Woodman (co-opted January 2017)

Company Number

05189161

Charity Number

1105923

Registered Office

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

Director

Gemma Juma

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

LINK AGE SOUTHWARK
Trustees' Report
For the year ended 31 March 2017

The Trustees, who are also the Directors of the Charity for the purposes of the Companies Act 2006, present their annual report with the financial statements of Link Age Southwark for the year ended 31st March 2017. The Trustees confirm that this annual report and financial statements comply with statutory requirements, the requirements of Link Age Southwark's governing document, and the provisions of 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 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 every 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.

LINK AGE SOUTHWARK REPORT OF THE TRUSTEES (continued)

Achievement and performance

Link Age Southwark had a hugely successful 2016-17, the first year of our three year sustainable expansion plan. We delivered more volunteering services, supported more older people, and connected many hundreds of people in our local community to each other.

In 2016-17, the charity achieved its mission and aims through the following areas of activity:

- recruiting, training and providing ongoing support to our volunteers
- delivering services to older people;
- fundraising; and
- organisational development.

In 2016-17 we:

- worked with 407 dedicated volunteers who contributed over 19,000 hours of their time;
- provided support to 663 older people, with an average age of 82, 21% of whom were over 90 and 63% over 80 years old;
- delivered services specifically to support people with mild to moderate dementia;
- ran 22 social and activity groups, which met 657 times over the year;
- supported 141 befriending relationships;
- provided 4062 driving and escorted shopping trips to keep people connected to their wider community;
- undertook 49 volunteer gardening and DIY jobs;
- facilitated three regular inter-generational groups in local schools; and
- arranged three successful parties for all our service users.

We worked with hundreds of community partners across the Borough, including other charities, businesses, community groups, schools, faith organisations, housing providers and leisure organisations. We delivered more services in the centre and north-central parts of the Borough, and initiated a new partnership with Pembroke House to better support older people living in the Walworth Triangle, including through providing more befriending services.

We were proud to be recognised as 'Charity of the Year' in the 2017 Southwark Stars Awards in recognition of the huge impact of our work on older people across the Borough. We were also honoured in the Southwark Civic Awards 2017 with the Liberty of the Old Metropolitan Borough of Camberwell, recognising the exceptional contribution we make to life in Southwark.

As part of our planned expansion, we recruited a new fundraising, communications and marketing officer who worked with staff and Trustees to develop our new marketing, communications and fundraising strategies and operational plans. These have proved highly successful in helping us to secure new funds, volunteers and referrals of older people to our services, all of which are helping us to deliver our mission. We launched a new Business Patrons scheme, to recognise businesses contributing money, skills and expertise to the charity. And we invested time and the skills of pro bono volunteers into digital areas of work.

LINK AGE SOUTHWARK REPORT OF THE TRUSTEES (continued)

Overview of service delivery

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

Over the course of the year, 663 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 Link Age Southwark from a variety of sources, including health and social care professionals, other voluntary organisations, family and friends, and individuals themselves. Each older person referred to us 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.

LINK AGE SOUTHWARK REPORT OF THE TRUSTEES (continued)

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 Providers of Services to Older People in Southwark: Age-UK Lewisham & Southwark; Blackfriars Settlement; Time and Talents; Southwark Pensioner’s Centre; and the Alzheimer’s Society. We also work closely with the many local organisations which refer to us, fund-raise for us, host and support our activity groups in the wider community, and support us in so many ways.

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 experiences. In 2017/18, we will:

- attract new service users and volunteers;
- implement new fundraising streams;
- continue to increase our activity in the centre and north-central parts of the Borough;
- secure at least one quality mark and begin work on a second; and
- prioritise high quality monitoring and evaluation of our work.

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.

LINK AGE SOUTHWARK REPORT OF THE TRUSTEES (continued)

The members of Link Age Southwark (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). On 7th September 2017, membership stood at 34.

Staff

At the end of the financial year there were 4 full time and 6 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 subcommittee, 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 2016-2017, two new Trustees were elected at the 2016 AGM and two new Trustees were co-opted up to the 2017 AGM, when they will be eligible for election to the Board. Two Trustees resigned after long service for personal reasons.

LINK AGE SOUTHWARK REPORT OF THE TRUSTEES (continued)

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 Annual Report and the Financial Statements in accordance with applicable law and regulations. The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 proper accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the detection and prevention 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.

LINK AGE SOUTHWARK REPORT OF THE TRUSTEES (continued)

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 if necessary.

Funding and Finances

Financial Review

LAS's income for the financial year 2016-17 was £375,481 (2016 - £301,683) which represents an increase of £73,798 or 24.4%. This arose mainly from additional funding of almost £59,000 received from the NHS Southwark Clinical Commissioning Group for a one year pilot project (to September 2017) to increase the provision of services in the centre of the Borough.

Total income included substantial grants from Southwark Council (including a contribution from NHS Southwark Clinical Commissioning Group) which has been maintained at £123,250 for a further year. The City Bridge Trust support for the Dementia Project came to an end during the year; their funding for this project has been £40,000 per year for three years; in this year only £20,000 is accounted for, being the final six months of their funding for this project, though of course services to support people living with dementia continue to be provided out of general funding. A number of Foundations and Trusts have responded positively to our applications for grants; and a modest increase of £9,531, almost 6%, from voluntary donations from many individuals and groups to the charity's work has been very much appreciated. The work of the community fundraising team has seen magnificent result for the year with income from such events raising £5,719 which is a 48% increase on the previous year.

All of this income allows the charity to meet its expenses, where in the year the Total Expenditure has increased by £66,751 to £346,555 and the net surplus is almost £29,000. Under restricted funds, about half of the £59,000 from the Clinical Commissioning Group (for funding the pilot project referred to above) is being carried forward into the current year to cover the second half year of this project. In addition, certain other grants from outside funders, which are considered to be restricted funds, have been apportioned over the period to which they relate.

Result for the year

Due to this apportionment, the total net surplus of almost £28,926 shows a deficit of £8,644 in unrestricted funds and £37,590 carried forward as restricted funds for future funding of these particular projects. This 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 current three year plan, which included this strategy for growth, was approved by the Trustees with a forecast of a £19,000 deficit in the year under review, with a deficit of £2,000 in 2018/19 returning to a £5,000 surplus in 2019/20; by this time the increased capacity will have been established and the additional services will be in place which this was planned to provide.

**LINK AGE SOUTHWARK
REPORT OF THE TRUSTEES (continued)**

At 31st March 2017, the total funds, including the year's surplus are £251,242. There are restricted funds of £37,570 and the designated reserve of £75,000, leaving free reserves of £138,672. The current reserves policy (see below) would see the target level of reserves at £197,250, where the budgeted expenditure for the current year (2017/18) is £394,500. The free reserves are somewhat lower than target, but it is foreseen that much of the uncertainty (about the current premises and the requirement to move) which has led to the designation of funds will be resolved in the current year, and reserves will then return to the desired level.

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 will 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 £197,250, representing six months of the current year's budget expenditure of £394,500.

In order to hold sufficient 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 that they are available, if called on for in 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 ~~14~~ 14 SEPTEMBER 2017 and signed on its behalf by:

Katharine St. John-Brooks

**Katharine St. John-Brooks
Chair**

[Signature]

**Tim Roberts
Trustee and Treasurer**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

LINK AGE SOUTHWARK

FOR THE YEAR ENDED 31 MARCH 2017

I report on the financial statements of Link Age Southwark for the year ended 31 March 2017 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet and the related notes.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might carry out an Independent Examination of the financial statements in accordance with the General Directions given by the Charity Commissioners. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The Charity's Trustees, who are also the Directors of the charitable company, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an Independent Examination is required. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- follow the procedures specified in the General Directions given by the Charity Commission under section 145 (5) (b) of the Charities Act.
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent examiner's Statement

In connection with my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with the companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102 effective 1 January 2015) and Statement of Recommended Practice have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed *Kevin Lally* Date *14th September 2017*
Kevin Lally FCA
Knox Cropper, Chartered Accountants
8/9 Well Court, London, EC4M 9DN

LINK AGE SOUTHWARK

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2017

Notes	Year ended 31 March 2017			Year ended 31 March 2016			
	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Unrestricted Funds £	Restricted Funds £	Total 2016 £	
INCOME AND ENDOWMENTS FROM:							
Donations and Legacies							
Voluntary Income	2	110,289	62,500	172,789	110,058	53,200	163,258
Charitable Activities – Supporting Older People							
Fundraising Income		17,718	-	17,718	11,999	-	11,999
Investment Income		2,774	-	2,774	3,176	-	3,176
Southwark Council/NHS Income	3	123,250	58,950	182,200	123,250	-	123,250
Total Income		254,031	121,450	375,481	248,483	53,200	301,683
EXPENDITURE ON:							
Raising Funds	4	18,646	-	18,646	21,127	-	21,127
Charitable Activities – Supporting Older People	4	244,029	83,880	327,909	205,477	53,200	258,677
Total Expenditure		262,675	83,880	346,555	226,604	53,200	279,804
Net Income/(Expenditure) before transfers		(8,644)	37,570	28,926	21,879	-	21,879
Reconciliation of Funds							
Total Funds at the start of the year		222,316	-	222,316	200,437	-	200,437
Total Funds at the end of the year	12,13	£213,672	£ 37,570	£ 251,242	£222,316	-	£222,316

All income and expenditure has arisen from continuing activities.

The notes on pages 14 to 19 form part of these financial statements.

LINK AGE SOUTHWARK

BALANCE SHEET

AS AT 31st MARCH 2017

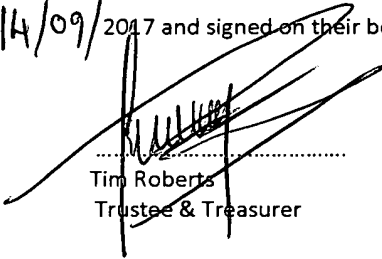
	Notes	2017	2016
		£	£
FIXED ASSETS	9	-	
CURRENT ASSETS			
Debtors	10	13,933	7,285
Cash at bank and in hand		<u>262,100</u>	<u>229,752</u>
		276,033	237,037
CREDITORS:			
Amounts falling due within one year	11	<u>(24,791)</u>	<u>(14,721)</u>
NET CURRENT ASSETS		251,242	222,316
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 251,242</u>	<u>£222,316</u>
CHARITY FUNDS			
Restricted Funds	12	37,570	
Designated Funds	12	75,000	75,000
Unrestricted Funds	12	<u>138,672</u>	<u>147,316</u>
		<u>£251,242</u>	<u>£222,316</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 14/09/2017 and signed on their behalf by:

.....
Katharine St John-Brooks
Chair of Trustees

.....

Tim Roberts
Trustee & Treasurer

The notes on pages 14 to 19 form part of these financial statements.

Company Registration No. 05189161

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2017

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 charity'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 2017 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 2017

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2017 Total	2016 Total
	£	£	£	£
Grant Income				
Dementia Project				
The City Bridge Trust		20,000	20,000	40,000
Activity Groups				
The Dulwich Almshouse Charity	-	5,000	5,000	5,700
The Mercers' Company Charitable Trust	-	7,500	7,500	7,500
Communities reducing loneliness				
The Rayne Foundation	-	15,000	15,000	-
Other projects				
Time and Talents – Warm and Well in Winter	-	10,000	10,000	10,000
The London Community Foundation	-	5,000	5,000	-
The Peter Minet Trust	5,000	-	5,000	-
John Horseman Trust	3,000	-	3,000	-
Northwick Trust	5,000	-	5,000	-
The Sobell Foundation	10,000	-	10,000	10,000
Wakefield and Tetley Trust	4,500	-	4,500	7,000
Peckham & Nunhead Community Council	2,160	-	2,160	1,000
Dulwich Community Council	9,000	-	9,000	4,763
The Elizabeth & Prince Zaiger Trust	-	-	-	5,000
The Drapers' Charitable Fund	-	-	-	10,000
Other Voluntary Income				
Dulwich Luncheon Club	4,780	-	4,780	-
Church Collections	300	-	300	1,760
Gift Aid	7,119	-	7,119	8,169
Friends	5,795	-	5,795	5,898
Concerts and Events	389	-	389	2,896
In Memoriam	200	-	200	1,465
Funraisers	-	-	-	1,330
Other Voluntary Income	-	-	-	80
Individuals and organisation donations	53,046	-	53,046	40,697
	110,289	62,500	172,789	£163,258

3. CHARITABLE ACTIVITIES – Southwark Council/NHS income

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Southwark Council	123,250	-	123,250	123,250
Southwark CCG	-	58,950	58,950	-
	123,250	58,950	182,200	123,250

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2017

4. RESOURCES EXPENDED

	Direct Staff Costs £	Other Direct Costs £	Governance and Support Costs £	2017 Total £	2016 Total £
Raising Funds	10,648	2,499	5,499	18,646	21,127
Charitable Expenditure					
Direct Costs	212,119	26,066	-	238,185	231,581
Support Costs (Note 5)	-	-	69,136	69,136	51,778
Governance Costs (Note 6)	-	-	20,588	20,588	19,196
	<u>212,119</u>	<u>26,066</u>	<u>89,724</u>	<u>327,909</u>	<u>258,677</u>
	<u>£ 222,767</u>	<u>£ 28,565</u>	<u>£ 95,223</u>	<u>£ 346,555</u>	<u>£279,804</u>

5 SUPPORT COSTS:

	Supporting Older People £	Raising Funds £	Governance Costs £	2017 Total £	2016 Total £
Rebranding					3,248
Repairs, Maintenance & IT	7,889	628	448	8,964	6,207
Telephone	8,244	656	468	9,368	4,860
Bookkeeping	8,490	675	482	9,647	5,037
Rent	6,995	556	397	7,949	7,949
Insurance	789	63	45	896	978
Training and recruitment	9,506	756	540	10,803	2,981
Printing, Postage & Stationery	7,630	607	434	8,670	8,810
Staff Costs	18,288	1,455	1,039	20,782	18,573
Payroll processing	946	75	54	1,075	-
Depn. bank chgs, consumable	360	29	20	409	197
Total	<u>69,136</u>	<u>5,499</u>	<u>3,928</u>	<u>£78,564</u>	<u>£58,840</u>

6. CHARITABLE ACTIVITIES - GOVERNANCE

	2017 Total £	2016 Total £
Independent Examination and Accountancy Fees	2,550	2,599
Other Governance Costs	3,462	3,259
Support Costs	3,928	2,943
Staff Costs	10,648	10,395
	<u>£ 20,588</u>	<u>£ 19,196</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2017

7. NET INCOME (EXPENDITURE)

	2017	2016
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	-	-
Independent examination	2,550	2,599
Pension Costs	11,409	6,690
	11,409	6,690

During the year, no trustees received any remuneration or benefits in kind (2016 £Nil). During the year no Trustee received any reimbursement of expenses (2016 - £54)

8. STAFF COSTS

	2017	2016
	£	£
Staff costs were as follows:		
Wages and Salaries	222,138	189,446
Social Security Costs	20,651	15,572
Pension Costs	11,409	6,690
	254,198	£211,708

The average number of employees during the year was:

	No:	No:
Charitable	9	7
Support	1	1
	10	8

No employee received remuneration amounting to more than £60,000 in the year (2016: none)

The total employee benefits, including employer contributions of the key management personnel amounted to £48,714 (2016: £46,188).

9. TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 April 2016 and 31 March 2017	20,714
Depreciation	
At 1 April 2016 and 31 March 2017	20,714
Net Book Value	
At 31 March 2016 and 31 March 2017	-

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31st MARCH 2017

10. DEBTORS

	2017	2016
	£	£
Other Debtors	3,933	-
Prepayments and Accrued Income	10,000	7,285
	<u>£ 13,933</u>	<u>£7,285</u>

11. CREDITORS: amounts falling due within one year

	2017	2016
	£	£
Other creditors	14,242	4,609
Accruals and Deferred Income	10,549	10,112
	<u>24,791</u>	<u>£14,721</u>

12. STATEMENT OF FUNDS

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
Unrestricted Funds				
General Funds	147,316	254,031	(262,675)	138,672
Designated Funds	75,000	-	-	75,000
Total Unrestricted Funds	<u>222,316</u>	<u>254,031</u>	<u>(262,675)</u>	<u>213,672</u>
Restricted Funds				
Activity Groups	-	12,500	(12,500)	-
Dementia Project	-	20,000	(20,000)	-
Communities reducing loneliness	-	15,000	(6,250)	8,750
The London Community Foundation	-	5,000	(833)	4,167
Warm and Well in Winter	-	10,000	(10,000)	-
Southwark Clinical Comm. Group	-	58,950	(34,297)	24,653
Total Restricted Funds	<u>-</u>	<u>121,450</u>	<u>(83,880)</u>	<u>37,570</u>
SUMMARY OF FUNDS				
Unrestricted Funds	222,316	254,031	(262,675)	213,672
Restricted Funds	-	121,450	(83,880)	37,570
	<u>£222,316</u>	<u>375,481</u>	<u>(346,555)</u>	<u>251,242</u>

LINK AGE SOUTHWARK
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2017

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Current Assets	238,463	37,570	276,033	237,037
Creditors due within one year	(24,791)	-	(24,791)	(14,721)
	<u>213,672</u>	<u>£ 37,570</u>	<u>251,242</u>	<u>£222,316</u>

14. PENSION COMMITMENTS

The Charity contributed up to 5% of gross salaries into NEST pension schemes as approved by the board of Trustees. Contributions towards individual personal pension schemes were made for two employees. The pension cost charge represents contributions payable by the charity to the schemes and amounted to £11,409 (2016: £6,690). At the end of the year £1,013 was owed towards one employee private pension.