

**DULWICH HELPLINE**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2008**



**Company Registration Number: 05189161**  
**Charity Registration Number: 1105923**

**DULWICH HELPLINE**

**FOR THE YEAR ENDED 31 MARCH 2008**

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**DULWICH HELPLINE**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 MARCH 2008**

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**Trustees**

Edward Salmon	Chair
Lesley Baker	Vice Chair
Myra Chapman	Treasurer
Christopher Pick	Secretary
Gill Booth	
Linda Craig	
Edmund Kaye	
Michael Merfield	
Patricia Smith	
Kirsty Gould	
Katharine St John Brooks	(from 1/10/07)

**Company Registered Number**

05189161

**Charity Registered Number**

1105923

**Registered Office**

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

**Director**

Caroline Burling (from 1/10/07)

**Auditors**

haysmacintyre, Fairfax House, 15 Fulwood Place, London WC1V 6AY

**Bankers**

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

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of Dulwich Helpline (the company) for the year ended 31 March 2008. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

#### **STRUCTURE AND GOVERNANCE**

##### **Constitutional and organisational structure**

Dulwich Helpline was founded in 1993 as a trust. The new incorporated charity started to operate on 1 April 2005 and the unincorporated charity was closed. The charity is constituted as a company limited by guarantee, and is therefore governed by its memorandum and articles of association. It is a registered charity, number 1105923, and a registered company, number 05189161. Legal responsibility for the management and stewardship of the charity is vested in the Board of Trustees.

The members of the charity are eligible to elect directors/Trustees, and to put forward and vote on resolutions at the Annual General Meeting (AGM). The membership is composed of Trustees plus those volunteers, users and supporters of the organisation who elect to become members. (On 20 June 2005 the Trustees agreed that all users and volunteers would be invited to become members. At the end of 2007-08 thirty-four had accepted the invitation.)

The charity has no subsidiaries or formal ties with other organisations.

The management of the charity is the responsibility of the Board of Trustees who are elected and co-opted under the terms of the articles of association. The Board of Trustees in consultation with the Director and staff make strategic decisions. The Director attends all board meetings and other staff members are also invited to attend. The Director and staff take operational decisions.

In order to make more effective use of staff skills, an integrated structure with an emphasis on the support and development of users and volunteers replaced a project-based approach in April 2006. Each Co-ordinator now supports a number of individual users and is responsible for specific activity and befriending groups. The Co-ordinators, in turn, preside at a weekly referral meeting where new users are allocated for assessment, user needs are discussed and users are matched with appropriate volunteers. Co-ordinators also take turns in allocating tasks requested by users to available volunteers.

At the end of the year there were four full-time and three part-time staff – Director, four Coordinators, an administrator/fundraiser and one support worker.

##### **Recruitment and appointment of Trustees**

All Trustees retired from office at the first Annual General Meeting (AGM) in October 2005 when a new board was elected. The articles of association provide that, at each subsequent 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. However, in September 2006, the Board of Trustees decided that the maximum time a trustee may serve should be nine years (with effect from the 2006 AGM) though a trustee will be eligible for reappointment after a two-year break.

A succession plan is reviewed by the board annually.

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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Trustees are recruited both from the members of the charity and from the wider local community. During the year one new appointment was made. Trustees bring experience in the public and voluntary sectors, management, finance and care of the elderly. Volunteers and users are represented on the Board of Trustees and it is the intention to recruit Trustees from under-represented groups.

The Trustees meet at least six times a year and more frequently when necessary. The Board of Trustees has two sub-committees, finance and fundraising, which meet regularly throughout the year. The sub-committees work within agreed terms of reference and report to the Board of Trustees.

#### **Induction and training of Trustees**

The induction programme for new Trustees includes

- written information on Dulwich Helpline's activities;
- a meeting with the Chair and the Director,
- a half day in the office to meet staff and ask questions,
- an invitation to attend any of Dulwich Helpline's activities in the community,
- attendance at a Board of Trustees meeting

A member of the Board of Trustees attends meetings of the Southwark Trustees Network which aims to educate and inform Trustees about their responsibilities and raise their understanding of good practice in governance.

Training courses run by Community Action Southwark (formerly Southwark Community Care Forum) and Southwark Council on 'Governance and Being an Effective Trustee' are offered to all Trustees. During 2007-08 two Trustees took up this offer.

## **OBJECTIVES AND ACTIVITIES**

### **Summary of objectives**

The principal object of Dulwich Helpline is to assist in the relief of need, hardship and distress within areas of South London as determined by the Board of Trustees.

### **Aims of the charity/mission statement**

Dulwich Helpline's vision is an enrichment of the local community in which older people feel respected, supported and a part of the life going on around them, a community which recognises that older people can make a valuable contribution to the community and people of all ages are enabled to get to know and help one another.

Dulwich Helpline aims to improve the quality of life and help to prevent physical and mental deterioration of isolated older people in south Southwark by running volunteer projects designed to combat loneliness, provide emotional and practical support and enable older people to continue to live in their own homes.

In practical terms, these objectives require the Helpline staff, working with volunteers, to

- provide isolated older people with the practical and emotional support they need to remain in their own homes, both in the long term and at times of crisis

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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- involve users in the design and delivery of our services and, where possible, encourage them to act as volunteers,
- integrate users into the wider community and local networks available to them,
- increase volunteer confidence as they recognise the value of their contribution to their community

Through their input to these activities, volunteers experience increased confidence as they recognise the value of their contribution to their community

To achieve its aims during 2007–08 Dulwich Helpline ran the following services

- 19 informal recreational, educational and social activity groups (facilitated by staff and by volunteers) covering, for example, chair-based gentle exercise, poetry, reminiscence, intergenerational computer training, music, art appreciation, drop-ins on a local housing estate and activities on the Intermediate Care Ward of Dulwich Community Hospital,
- Some 80 befriending relationships,
- carrying out a range of practical tasks such as help with transport, escorted shopping, DIY, gardening, and reading correspondence

#### **Strategies for achieving outcomes**

In order for Dulwich Helpline's activities to make a difference in our target community we plan to:

- recruit and retain sufficient volunteers to meet the demands of our users,
- reach out to isolated older people through building good relations with referral agencies such as Social Services and local health professionals and through our own advertising,
- assess each potential user to ensure that we can either meet their needs or refer them to another suitable agency,
- consult our users through formal and informal means to ensure that the mix of services we provide is what they want,
- consult and support our volunteers through informal and formal means to ensure that they are enjoying and benefiting from their experience of volunteering with Dulwich Helpline

#### **Significant activities contributing to achievement of stated objectives and outcomes**

The following paragraphs illustrate some of the activities provided to develop the quality of service and achieve Dulwich Helpline's objectives. These supplement and improve the organisation's mainstream services described above and in the section dealing with achievements and performance

##### **Practical and emotional support**

During the year we continued to provide focused befriending where a volunteer is paired with a user who needs help with a regular task. The arrangement benefits both the user and volunteer as they are able to form a close longer-term relationship. We shall continue to develop and evaluate focused befriending. During 2007-8 we facilitated 46 focused befriending relationships plus 35 classic befriending relationships

## DULWICH HELPLINE

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2008

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##### Hospital visiting care during and after a stay in hospital

A volunteer now visits weekly all our service users who are in King's College Hospital and liaises with one of the coordinators about their progress. This provides good continuity of care during difficult periods both in hospital and on discharge.

##### PAT dogs to the Intermediate Care Unit

Pets as Therapy (PAT) is a national charity which provides therapeutic visits to hospitals, hospices and care homes by volunteers with their own dogs. PAT aims to bring temporary but regular animal companionship and comfort to patients and residents. The visits by the volunteers and their dogs have continued throughout 2007-08. Feedback suggests that both patients and staff feel the benefit of their monthly visits.

##### Involving users in the design and delivery of the service

##### New user pilot questionnaire

From April 2007 a pilot questionnaire was given to all new service users to assess the impact of the help and support they received. This now enables more specific questions to be asked at a review after six months.

##### Group evaluations

All our groups differ in both their make up and activities. Their dependence on central support also varies. We consider that it is important to monitor and evaluate their progress.

Four of our activity groups – music, art appreciation and two reminiscence groups – hold planning sessions each term to agree on their agenda and possible outings. We have also trained two of our volunteers to evaluate group work; their evaluations are conducted every few months. Thirty service users took part in evaluations of the Gentle Exercise Group, Kingswood Reminiscence, the Friday Community Group and the Poetry Group.

We conclude that service users find the groups good for alleviating loneliness, meeting others, forming new friendships and for their stimulating content. They are happy with the way their groups are running and feel that they have control over what happens within them.

##### Forum for service users

The third service user forum was held in March 2008 and the staff team will evaluate this report during 2008-09. The report stated that, "people were very positive about the groups they belong to and enjoyed the sense of community that the Helpline provides." "I can't fault Dulwich Helpline. Such lovely people."

The biennial service user survey took place in June 2007. Overall, most people who responded to the survey were happy with the services they received from the Helpline, 50% of users gave the Helpline 10/10 for the services they received - the average score was 9/10, 63% of users said they felt less isolated, 20% said they had increased their skills and interests, 9% said they were more independent, 8% felt more involved in the local community. The results indicated that there were some small changes which could be made to improve services and these were acted upon and published in the Herald newsletter.

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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##### Integrating users into the wider community and local networks

Dulwich Helpline itself is not a day centre and therefore does not have a building users can visit. As a result all our services are outreach, building stronger communities through partnership with sheltered housing schemes, local schools, GP surgeries and other local community groups and organisations. We are increasingly working with local schools, thereby breaking down inter-generational barriers. Our volunteers enable users to be in contact with local people, to attend local shops, restaurants/pubs, events, and to travel to appointments. The groups enable users to keep contact and develop friendships with one another on a regular basis. Members of our Gentle Exercise Group who participated in the evaluation all stressed that they came not only for the exercises, but for the company as well. They enjoy occasional outings and provide support for each other if someone is unwell.

Two more groups have been involved with Dulwich Picture Gallery's 'Good Times Project'. Some users had never visited the Gallery before. Through a telephone survey, we concluded that the users enjoyed the Project, and, even though some found it challenging, not having participated in any art sessions previously, they found the sessions very interesting. We held two auctions at the Kingswood Drop in, we arranged a Reminiscence Group trip to the Geffrye Museum, one group enjoyed meals at a local pub, others enjoyed trips to the Horniman Museum aquarium, and many of our users enjoyed an inter-generational art project partnership between Dulwich Picture Gallery and James Allen Girl's School. A play held at the Bread of Life Café as part of the Silver Surfers' week run by Southwark Health and Social Care was a great success. The Men's Group participated in the Prescription for Art project in conjunction with local GP surgeries and the Art Appreciation group attended three exhibitions at Dulwich Picture Gallery. We also held seasonal parties at the Kingswood drop-in and one for all users at the Bread of Life Café.

##### Encouraging users to act as volunteers within the organisation

One service user was co-opted on to the Finance Committee during the year. We have invited other applications through our quarterly newsletter. Service users, once they have gained confidence within the groups often become 'user-volunteers' through phoning other participants with the schedule of group meetings, helping with refreshments or sharing and cascading particular skills acquired through a lifetime of experience, be it drawing or music appreciation. Some users are host in their own homes to activity groups.

##### Supporting volunteers

This project was supported mainly by a grant from the Big Lottery Fund and by Southwark Social Services. 196 volunteers supported users during 2007-2008, although 20 volunteers left during the year, 31 new volunteers were recruited, trained and supported to facilitate all the activities described above. At the end of March 2008, 176 volunteers were registered on our database not including approximately 30 school children. We maintain links with other recruiting organisations such as Volunteer Centre Southwark, give talks to local organisations, and prepare and distribute publicity leaflets. A complete Volunteer Care Package is in place to provide on-going support to volunteers including one month and 3 monthly follow-ups once volunteering has begun. Training courses were run covering required introductory training, elder abuse awareness, first aid and hand massage. During the year volunteers were also offered the opportunity of training sessions with other organisations such as Southwark Health and Social Care, Southwark Churches Care and Time and Talents. Volunteers attended various courses including understanding hearing and sight loss in older people. 35 volunteers took the opportunity to participate in the training, either in-house or via other organisations.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Statistical analysis**

These statistics have been compiled from our database and attendance registers during 2007-08



## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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- 350 individual users were on our database and receiving a service from us. In addition there were a number of casual visitors to the Kingswood drop-in.
- 393 separate activity group meetings were held with a total of 2,969 attendances
- Volunteers completed 1,400 separate practical tasks for users
- We coordinated 81 befriending relationships plus seven telephone befriending relationships
- We coordinated a further six befriending groups meeting monthly or fortnightly
- We coordinated two activity groups at the Intermediate Care Unit at Dulwich Community Hospital each of which caters for up to 12 people
- 196 volunteers supported Dulwich Helpline. We also received support from approximately 30 young people from three local schools. They tidied gardens for users and planted bulbs under the direction of school staff, befriended older people and taught in the intergenerational computer courses
- We produced four Dulwich Helpline Herald newsletters for our users, volunteers and other professional organisations. These newsletters contain news of the services we provide, useful information, fundraising initiatives, views of our users and volunteers, and reports of surveys and evaluations to help keep everyone up to date with what is going on

#### **Performance as rated by our volunteers**

A Volunteer Forum was held in June 2007 to look at issues including induction, training and the volunteer forum itself. There was consensus that volunteers valued a call from the staff, especially in the early stages of joining DH, to check on progress and to give a chance for new volunteers to ask any questions or clarify issues. Other suggestions included buddying and opportunities to meet other volunteers, training in befriending and ensuring that all volunteers have the Volunteers' Handbook.

#### **Performance in terms of improving the quality of the organisation**

Dulwich Helpline is working towards level one of PQASSO (Practical Quality Assurance System for Small Organisations). This is a self-assessment quality assurance tool covering 12 standards including user centred services, monitoring and evaluation, governance, training and development and managing money and resources. The work has involved all the staff and some Trustees, volunteers and users. The organisation hopes to complete Level 1 once the funding situation is clearer.

#### **REVIEW OF FUNDRAISING ACTIVITIES**

We had a successful year in generating income. Total income for the year was over £226,000 some £14,000 higher than forecast.

As in previous years, the largest proportion of Helpline funding came from Southwark Health and Social Care just under £94,000, which represents 42% of total income. Other grants accounted for a further 40%.

Income from fundraising and donations from the local community was over £28,000, accounting for 12.5% of our income. In addition, we received bank interest of £8,515.

For 2008–09, we already have confirmed income of just under £164,000 from Southwark Health and Social Care and large charitable trusts. In addition we anticipate raising at least £25,000 from the local community and our own fund raising activities.

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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#### **FINANCIAL REVIEW**

Our total expenditure for the year was some £215,000 and, with a total income of over £226,000, this allows us to carry forward over £11,000 into 2008-09. The immediate financial position is therefore healthy. However, the outlook over the longer term is more problematic. Dulwich Helpline depends on substantial funding from Southwark Health and Social Care. Due to increasing pressures on its own budget, Southwark Health and Social Care has not yet committed to renewing its major three-year grant which ended in March 2008, but has renewed the contract for one more year with an option to renew for a further year from 2009-10. The second grant from Southwark Primary Care Trust was renewed for the year 2008 but the future is uncertain due to cuts in Southwark Health and Social Care's budget. Funding from other major trusts – such as City Bridge and Henry Smith – will come to an end in 2009, Wates in 2010. Unless these major sources of funding can be secured or replaced, Dulwich Helpline may find it impossible to continue its current level of activities beyond 2009. At present we have adequate reserves to maintain our activities for some six months (see next paragraph). To secure funding for 2009 and beyond, we are concentrating on identifying and applying to grant-giving Trusts and Foundations throughout 2008 and 2009. The largest share of Helpline income (79%) goes to paying the staff who co-ordinate the operations that fulfil our objectives as above. Helpline staff are paid according to local authority scales for staff carrying out comparable duties.

#### **RESERVES POLICY**

Dulwich Helpline needs to carry a sufficient reserve to maintain a reasonable level of service to users (which requires the continued employment of members of staff) in the event of a gap in the provision of income. (It often takes time for trusts to respond to requests, and payments of grants do not necessarily follow Dulwich Helpline's financial year.)

We also need sufficient funds to meet our legal obligations to staff in the event of termination of an employment contract, and to contract and meet any ex-gratia payment approved by the Trustees, or to fund temporary staff in the absence of permanent staff (e.g. as a result of maternity or long-term sick leave).

Our policy is that reserves should be at a level of between three and six months' recurrent expenditure. This should be sufficient to cover redundancy payments to the Helpline's staff. At current levels of expenditure the reserves need to be maintained between £53,000 and £107,000. At the year end the charity held free reserves (unrestricted funds) of some £126,000. However, some £39,000 of reserves will be used to fund the expected deficit in the financial year 2008-2009. Depending on the result of funding applications to be made to trusts and foundations throughout 2008 and 2009, further reserves may have to be used in 2009-2010.

#### **PLANS FOR THE FUTURE**

Dulwich Helpline's principal aims and objectives remain the same for 2008-09 as described above. We will work to achieve

##### **For users**

- Increased independence and ability to remain in their own homes
- Reduced anxiety and increased self-confidence
- Involvement in planning and delivering the service
- Feeling supported by and connected to the wider community
- Encouragement to acquire new skills.

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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##### **For volunteers**

- Positive contribution to and identification with the local community
- A satisfying and enjoyable experience
- Involvement in planning and delivering the service
- Encouragement to acquire new skills

##### **For the community**

- Increased community cohesion
- Provision of a range of services to older people in the community by the community

To achieve these aims we are continuing to recruit, induct and train local volunteers who will provide emotional and practical support to isolated older people in the area

- we plan to run groups (as in 2007-08) covering a range of activities that promote mental and physical health, and to look into new areas of activity,
- we will respond to user requests for both emotional and practical support and match suitable volunteers with users to provide this,
- we will encourage more users to become involved as volunteers themselves and encourage groups to make their own independent decisions about activities,
- we will promote Dulwich Helpline widely across the local community to involve the maximum number of potential users and volunteers we will also provide information about our activities and opportunities to users, volunteers and supporters through regular editions of the Dulwich Helpline Herald newsletter,
- as agreed with current funders we will monitor and report on our activities;
- we will consult users and volunteers and involve them in future planning through forums, surveys and group evaluations,
- we will continue to apply for grants and to raise money from the local community to support our activities

##### **Risk management**

The Trustees have assessed the major risks to which the company is exposed, in particular those related to its operations and finances, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks

Members of the Board of Trustees and the Director carried out a risk assessment in the period up to June 2008 (Each risk identified is graded according to likelihood and severity where 1 = low and 5 = high By multiplying these figures together the assessment of risk is placed on a scale from 1 (low risk) to 25 (high) The Board of Trustees judged the following to be high risks (with a score of 12 or over ) and considered action to minimise them.

- **Financial**

##### **Reserves falling below policy guidelines**

Ways to mitigate this are dealt with under fundraising below

## **DULWICH HELPLINE**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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- **Fundraising**

##### **Loss of key funders:**

1 We must accept that we will continually 'lose' key funders. All the major charitable trusts have time limits on how long funding can carry on for. To mitigate this we continue to research new funders and to apply to new sources. We also keep in contact with charitable trusts that have funded us in the past and apply for further funding at the earliest permitted date.

2 Other ways of mitigating the effect of losing key funders is to raise more money from the local community. We will continue to build on the success we have had in the past two years. However it is unlikely that in a typical year we will raise more than £25,000. The Fundraising Action Group which has a staff member, a trustee and a number of volunteers now meets on a quarterly basis to plan and be involved with community fundraising events for the organisation.

3 The grant money from Southwark is where Dulwich Helpline remains most vulnerable as this would be extremely hard to replace were it to be cut off. Also we have no idea from one year to the next whether they will continue to fund us to the tune of some £100,000. We can ensure that we fulfil our commitments to Southwark but we cannot change their financial position.

During 2007-2008 we continued meeting with three other organisations in Southwark who also run befriending services. We held a joint Volunteer Recruitment Fair in May 2008 and we are exploring how we can work more closely together. This may assist us in future discussions with Southwark Health and Social Care.

##### **Inability to find new funders:**

One way to mitigate this is to involve more people within the organisation in fundraising so that skills across the organisation are shared. During 2007-8, two Trustees have been working with the Director in both researching major donors and making applications. The staff have also been involved in providing some of the material for the applications. We will encourage other Trustees to contribute to this work. The fundraising strategy was reviewed by the Trustees and various actions are being taken forward.

- **Service Delivery:**

##### **Inability to supply users' preferences/complex needs**

This can be broken down into two parts. Users' preferences are varied and we do try to supply them but cannot always do so. This is probably the lesser risk as we can refer them on to other organisations.

The issue of supplying complex needs through volunteer help is more complicated. We need to find out what percentage of users and referrals can be considered to have complex needs and then decide how we will deal with them. We continue to assess users' needs and volunteers' expectations and match people as closely as we can, whilst providing further training where this is appropriate.

- **Staff:**

##### **Dissatisfaction of staff/too high workload**

## DULWICH HELPLINE

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 MARCH 2008

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Staff need to be involved in decisions about the workload for the organisation. Having an agreed work plan that is revised regularly helps to deliver this so that staff feel more in control and are happy to say if they feel overburdened and need help. The weekly referral meeting attended by all coordinators plus the Director enables the staff team to be more aware of the workload and allows for more flexible planning and support. All staff were involved in drawing up the Helpline's Business Plan for 2009-12.

We acknowledge that the organisation has been through a difficult period with many staff changes particularly in the volunteer co-ordinator's post and with the appointment of a new Director. However, team building including regular supervision and a team building training day has been a priority for the new Director and we are now experiencing a period of stability. We will keep this under review supplemented by holding regular team meetings and quarterly reviews for all team members.

#### Trustees' liability

The members (including the Trustees) of the company guarantee to contribute an amount not exceeding £10 each to the assets of the charity in the event of winding up.

#### Trustees' responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations. Company and charity law require the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

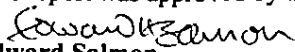
So far as each of the Trustees is aware at the time the report is approved

- there is no relevant audit information of which the company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### Auditors

A proposal to re-appoint haysmacintyre as auditors for the forthcoming year will be put forward at the Annual General Meeting.

This report was approved by the Trustees on 15/8/2008 and signed on its behalf by

  
Edward Salmon  
Chair

Myra Chapman  
Treasurer



**DULWICH HELPLINE**

**AUDIT EXEMPTION REPORT  
FOR THE YEAR ENDED 31 MARCH 2008**

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**ACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF  
DULWICH HELPLINE**

We report on the accounts for the year ended 31 March 2008 set out on pages 13 to 26

This report is made solely to the company's Trustees, as a body, in accordance with Section 235 of the Companies Act 1985. Our work has been undertaken so that we might state to the company's Trustees those matters we are required to state to them in an Audit exemption report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND REPORTING ACCOUNTANTS**

As described on page 12 -13 the Trustees, who are also directors of the company for the purposes of the Companies Act, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

**OPINION**

In our opinion

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985, as amended,
- b) having regard only to, and on the basis of, the information contained in those accounting records
  - i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in the Statement of Recommended Practice, Accounting and Reporting by Charities, and in section 249C(6) of the Act, and
  - ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)

Signed *haysmacintyre*

Dated 15 August 2008

haysmacintyre  
Chartered Accountants  
Fairfax House  
15 Fulwood Place  
London

**DULWICH HELPLINE**

**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2008**

	Notes	Restricted Funds £	2008 Unrestricted Funds £	Total Funds £	2007 Total funds £
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	-	28,412	28,412	36,778
Activities for generating funds					
Fundraising income		-	4,005	4,005	5,041
Investment income – bank interest		-	8,515	8,515	5,422
<i>Incoming resources from charitable activities – Supporting Older People</i>					
Other income	3	23,680	161,068	184,748	180,407
		-	401	401	-
<b>Total incoming resources</b>		<u>23,680</u>	<u>202,401</u>	<u>226,081</u>	<u>227,648</u>
<b>RESOURCES EXPENDED</b>					
<i>Cost of generating funds</i>					
Generating voluntary income		-	19,881	19,881	8,271
<i>Charitable activities – Supporting Older People</i>	7	24,337	154,023	178,360	192,365
<i>Governance costs</i>	6	-	16,659	16,659	9,661
<b>Total resources expended</b>		<u>24,337</u>	<u>190,563</u>	<u>214,900</u>	<u>210,297</u>
<b>Net income/(expenditure) before transfers</b>		(657)	11,838	11,181	17,351
Transfers between funds	13	-	-	-	-
<b>Net movement in funds in the year/income/(expenditure)</b>		<u>(657)</u>	<u>11,838</u>	<u>11,181</u>	<u>17,351</u>
<b>Reconciliation of funds</b>					
Total funds at 1 April 2007		<u>1,333</u>	<u>114,347</u>	<u>115,680</u>	<u>98,329</u>
<b>Total Funds at 31 March 2008</b>		<u><u>676</u></u>	<u><u>126,185</u></u>	<u><u>126,861</u></u>	<u><u>£115,580</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year

The notes on pages 15 to 26 form part of these financial statements

**DULWICH HELPLINE**

**BALANCE SHEET**

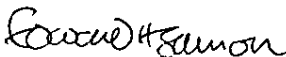
**AS AT 31 MARCH 2008**

	Notes	2008		2007	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	10		658		1,315
<b>CURRENT ASSETS</b>					
Debtors	11	6,311		2,303	
Cash at bank and in hand		133,262		129,815	
		<u>139,573</u>		<u>132,118</u>	
<b>CREDITORS: Amounts falling due within one year</b>	12	<u>(13,370)</u>		<u>(17,753)</u>	
<b>NET CURRENT ASSETS</b>			<u>126,203</u>		<u>114,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>126,861</u>		<u>£115,680</u>
<b>CHARITY FUNDS</b>					
Restricted Funds	13		676		1,333
Unrestricted funds	13		126,185		114,347
			<u>£126,861</u>		<u>£115,680</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The Management Council acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Trustees on 15/4/2008 and signed on their behalf, by

  
Edward Salmon  
Chair

  
Myra Chapman  
Trustee

The notes on pages 15 to 26 form part of these financial statements



## **DULWICH HELPLINE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 1985.

##### **Company status**

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

##### **Fund accounting**

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

Restricted funds are to be used in accordance with specific restrictions imposed by donors and have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

##### **Incoming resources**

All incoming resources are 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.

##### **Resources expended**

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.

## DULWICH HELPLINE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2008

#### 1. ACCOUNTING POLICIES (continued)

##### 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 on the following bases

Furniture and Fixtures	-33 33%	straight line
Office equipment	- 33 33%	straight line

##### Pensions

The company contributes up to 10% of gross salaries into individual employee's personal pension schemes as approved by the board of trustees and pension charge represents the amounts payable by the company to the various schemes in respect of the year

##### VAT

The charity is not registered for VAT. In common with many other registered charities, Dulwich Helpline's expenses are inflated by VAT, which cannot be recovered.

2. VOLUNTARY INCOME	Restricted funds	Unrestricted funds	Total Funds 2008	Total Funds 2007
	£	£	£	£
Dulwich College Preparatory School				3,020
Dulwich Luncheon Club		1,330	1,330	2,905
The Elizabeth and Prince Zaiger Trust		7,000	7,000	-
Garfield Weston Foundation		-	-	5,000
Inman Charity Trustees Limited		-	-	2,500
The Mary Minet Trust		-	-	2,000
Vintner's Company		-	-	7,500
Gift Aid		2,379	2,379	1,714
Other voluntary income		13,467	13,467	12,139
Christmas appeals	-	3,720	3,720	-
In memoriam	-	516	516	-
		<u>28,412</u>	<u>28,412</u>	<u>36,778</u>

**DULWICH HELPLINE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2008**

**3. INCOMING RESOURCES – SUPPORTING OLDER PEOPLE**

	Restricted Funds	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£	£
Albrighton Luncheon Activities	-	-	-	1,800
Big Lottery Fund – Volunteers Project	23,680	-	23,680	29,144
Southwark Health and Social Care	-	93,973	93,973	91,860
The Dulwich Almshouse Charity	-	-	-	2,000
Wates Foundation	-	17,000	17,000	1,500
The W G Edwards Charitable Foundation	-	-	-	1,000
Southwark Training Grant	-	95	95	1,503
The Henry Smith Charity	-	20,000	20,000	20,000
City Bridge Trust	-	30,000	30,000	30,000
Abbey National Charitable Trust	-	-	-	2,000
Metropolitan Police Property Act Fund	-	-	-	1,300
Dulwich Community Fund	-	-	-	1,600
Lewisham PCT	-	-	-	1,000
	<u>23,680</u>	<u>161,068</u>	<u>184,748</u>	<u>£180,407</u>

**4. RESOURCES EXPENDED**

	Direct staff costs	Other direct costs	Support costs	2008	2007
	£	£	£	£	£
<b>Charitable expenditure</b>					
Supporting older people	107,765	13,717	56,878	178,360	192,365
<b>Other expenditure</b>					
Cost of generating voluntary income	12,601	940	6,340	19,881	8,271
Governance costs	5,578	5,769	5,312	16,659	9,661
<b>Total</b>	<u>£125,944</u>	<u>£20,426</u>	<u>£68,530</u>	<u>£214,900</u>	<u>£210,297</u>

**DULWICH HELPLINE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2008**

**5. SUPPORT COSTS:**

	Supporting Older People £	Cost of Generating Voluntary Income £	Governance Costs £	2008 £	2007 £
Repairs, maintenance & IT	3,897	434	364	4,695	7,549
Telephone	1,563	174	146	1,883	2,993
Bookkeeping	3,108	346	290	3,744	4,044
Depreciation	545	61	51	657	657
Rent	5,104	569	477	6,150	6,000
Insurance	1,221	136	114	1,471	1,460
Training	762	85	71	918	2,990
Printing, postage & stationery	3,855	430	360	4,645	4,455
Staff costs	36,823	4,105	3,439	44,367	31,807
<b>Total</b>	<b>56,878</b>	<b>6,340</b>	<b>5,312</b>	<b>68,530</b>	<b>£61,955</b>

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 costs

6. GOVERNANCE	2008 £	2007 £
Audit and accountancy fees	4,113	3,888
Trustees' costs	1,646	897
Support costs	5,312	2,128
Wages and salaries	5,578	2,748
	<b>£16,659</b>	<b>£9,661</b>

**7. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Activities undertaken directly £	Support costs £	Total 2008 £	Total 2007 £
Supporting older people	121,482	56,878	178,360	£192,365

8 NET INCOME/(EXPENDITURE)	2008 £	2007 £
This is stated after charging		
Depreciation of tangible fixed assets	657	657
Auditors' fees - audit		2,713
- accountants examination	2,351	
- accountancy fees	1,762	1,175
Pension costs	5,545	4,901

**DULWICH HELPLINE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2008**

During the year, no trustees received any remuneration (2007 – £Nil)  
During the year, no trustees received any benefits in kind (2007 – £Nil)  
During the year, no trustees received any reimbursement of expenses (2007 – £Nil)

<b>9. STAFF COSTS</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Staff costs were as follows		
Wages and salaries	150,143	141,210
Social security costs	14,623	13,314
Pension costs	5,545	4,901
	<u>£170,311</u>	<u>£159,425</u>
	<b>No.</b>	<b>No.</b>
The average number of full-time equivalent employees during the year was		
Supporting older people	4	5
Support	1	1
	<u>5</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year

<b>10. TANGIBLE FIXED ASSETS</b>	<b>Office equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2007	15,698
Additions	-
Disposals	-
	<u>£15,698</u>
<b>At 31 March 2008</b>	
<b>Depreciation</b>	
At 1 April 2007	14,383
Charge for the year	657
Eliminated on disposals	-
	<u>£15,040</u>
<b>At 31 March 2008</b>	
<b>Net Book Value</b>	
At 31 March 2008	<u>658</u>
At 31 March 2007	<u>£1,315</u>

**DULWICH HELPLINE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2008**

<b>11. DEBTORS</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Other debtors			2,308	1,662
Prepayments and accrued income			4,003	641
			<u>£6,311</u>	<u>£2,303</u>
<b>12. CREDITORS: amounts falling due within one year</b>			<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
Other creditors			-	505
Accruals and deferred income			13,370	17,248
			<u>£13,370</u>	<u>£17,753</u>
<b>13. STATEMENT OF FUNDS</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General funds	114,347	202,401	(190,563)	126,185
	<u>114,347</u>	<u>202,401</u>	<u>(190,563)</u>	<u>126,185</u>
<b>Restricted funds</b>				
Volunteer activities – Big Lottery Fund	-	23,680	(23,680)	-
Abbey National Charitable Trust	1,333	-	(657)	676
	<u>1,333</u>	<u>-</u>	<u>(657)</u>	<u>676</u>
Subtotal	(1,333)	23,680	(24,337)	676
	<u>(1,333)</u>	<u>23,680</u>	<u>(24,337)</u>	<u>676</u>
Total of funds	<u>£115,680</u>	<u>£226,081</u>	<u>£(214,900)</u>	<u>£126,861</u>

## DULWICH HELPLINE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2008

#### SUMMARY OF FUNDS

General funds	114,347	202,401	(190,563)	126,185
Restricted funds	1,333	23,680	(24,337)	676
	<u>£115,680</u>	<u>£226,081</u>	<u>£(214,900)</u>	<u>£126,861</u>

#### Abbey National Charitable Trust

An amount of £2,000 was received towards the purchase of a new photocopier. The balance carried forward represents the net book value of the photocopier acquired.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Restricted Funds £	Unrestricted Funds £	2008 £	2007 £
Tangible fixed assets	658	-	658	1,315
Current assets	18	139,555	139,573	132,118
Creditors due within one year	-	(13,370)	(13,370)	(17,753)
	<u>£676</u>	<u>£126,185</u>	<u>£126,861</u>	<u>£115,680</u>

#### 15. PENSION COMMITMENTS

The charity contributes up to 10% of gross salaries into individual employee's personal pension schemes as approved by the board of trustees. The pension cost charge represents contributions payable by the charity to the schemes and amounted to £5,545 (2007 £4,901). At the end of the year there were no amounts owing.

##### Pensions Trust

Dulwich Helpline participates in the Pensions Trust's Growth Plan (the Plan). The Plan is funded and is not contracted out of the state scheme. The Growth Plan is a multi-employer pension plan.

Contributions paid into the Growth Plan up to and including September 2001 were converted to defined amounts of pension payable from Normal Retirement Date. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Growth Plan or by the purchase of an annuity.

The rules of the Growth Plan allow for the declaration of bonuses and / or investment credits if this is within the financial capacity of the Plan assessed on a prudent basis. Bonuses / investment credits are not guaranteed and are declared at the discretion of the Plan's Trustee.

## **DULWICH HELPLINE**

### **NOTES TO THE FINANCIAL STATEMENTS (continued)**

#### **FOR THE YEAR ENDED 31 MARCH 2008**

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The Trustee commissions an actuarial valuation of the Growth Plan every 3 years. The purpose of the actuarial valuation is to determine the funding position of the Plan by comparing the assets with the past service liabilities as at the valuation date. Asset values are calculated by reference to market levels. Accrued past service liabilities are valued by discounting expected future benefit payments using a discount rate calculated by reference to the expected future investment returns.

The rules of the Growth Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

If the actuarial valuation reveals a deficit, the Trustee will agree a recovery plan to eliminate the deficit over a specified period of time either by way of additional contributions from employers, investment returns or a combination of these.

The rules of the Growth Plan state that the proportion of obligatory contributions to be borne by the Member and the Member's Employer shall be determined by agreement between them. Such agreement shall require the Employer to pay part of such contributions and may provide that the Employer shall pay the whole of them.

As at the balance sheet date there were no active members of the Plan employed by Dulwich Helpline. The charity did not make any contributions in the year. Dulwich Helpline continues to offer membership of the Plan to its employees. The charity's Plan remains open to new entrants.

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of underlying assets and liabilities belonging to individual participating employers. Accordingly, due to the nature of the Plan, the accounting charge for the period under FRS17 represents the employer contribution payable.

The last formal valuation of the Scheme was performed as at 30 September 2005 by a professionally qualified actuary using the Projected Unit Method. The market value of the Scheme's assets at the valuation date was £675 million and the Plan's Technical Provisions (i.e. past service liabilities) were £704 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £29 million, equivalent to a funding level of 96%.

The Scheme Actuary has prepared an Actuarial Report that provides an approximate update on the funding position of the Plan as at 30 September 2007. Such a report is required by legislation for years in which a full actuarial valuation is not carried out. The funding update revealed an increase in the assets of the Scheme to £807 million and indicated a surplus of assets compared to liabilities to approximately £40 million, equivalent to a funding level of 105.2%. Annual funding updates of the Growth Plan are carried out using approximate actuarial techniques rather than member by member calculations, and will therefore not produce the same results as a full actuarial valuation. However they will provide a good indication of the financial progress of the Plan since the last full valuation.

Since the contribution rates payable to the Plan have been determined by reference to the last full actuarial valuation the following notes relate to the formal actuarial valuation as at 30 September 2005.



## DULWICH HELPLINE

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2008

---

The financial assumptions underlying the valuation as at 30 September 2005 were as follows:

	% per annum
- Investment return pre retirement	6.6
- Investment return post retirement	4.5
- Bonuses on accrued benefits	0.0
- Rate of price inflation	2.5

In determining the investment return assumptions the Trustee considered advice from the Scheme Actuary relating to the probability of achieving particular levels of investment return. The Trustee has incorporated an element of prudence into the pre and post retirement investment return assumptions; such that there is a 60% expectation that the return will be in excess of that assumed and a 40% chance that the return will be lower than that assumed over the next 10 years.

If an actuarial valuation reveals a shortfall of assets compared to liabilities the Trustee must prepare a recovery plan setting out the steps to be taken to make up the shortfall.

In view of the small funding deficit and the level of prudence implicit in the assumptions used to calculate the Plan liabilities the Trustee has prepared a recovery plan on the basis that no additional contributions from participating employers are required at this point in time. In reaching this decision the Trustee has taken actuarial advice and has been advised that the shortfall of £29 million (as at 30 September 2005) will be cleared within 5 years if the investment returns from assets are in line with the "best estimate" assumptions. "Best estimate" means that there is a 50% expectation that the return will be in excess of that assumed and a 50% expectation that the return will be lower than that assumed over the next 10 years. These "best estimate" assumptions are 7.6% per annum pre retirement and 4.8% per annum post retirement.

A copy of the recovery plan must be sent to the Pensions Regulator. The Regulator has the power under Part 3 of the Pensions Act 2004 to issue scheme funding directions where it believes that the actuarial valuation assumptions and / or recovery plan are inappropriate. For example the Regulator could require that the Trustee strengthens the actuarial assumptions (which would increase the scheme liabilities and hence impact on the recovery plan) or impose a schedule of contributions on the Scheme (which would effectively amend the terms of the recovery plan). The Regulator has reviewed the recovery plan for the Growth Plan and confirmed that, in respect of the September 2005 actuarial valuation, it does not propose to issue any scheme funding directions under Part 3 of the Pensions Act 2004.

The next full actuarial valuation will be carried out as at 30 September 2008.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Plan. The Trustee's current policy is that it only applies to employers with pre October 2001 liabilities in the Plan. The debt is due in the event of the employer ceasing to participate in the Plan or the Plan winding up.

**DULWICH HELPLINE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2008**

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The debt for the Plan as a whole is calculated by comparing the liabilities for the Plan (calculated on a buyout basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Plan. If the liabilities exceed assets there is a buy-out debt.

The leaving employer's share of the buy-out debt is the proportion of the Plan's pre October 2001 liability attributable to employment with the leaving employer compared to the total amount of the Plan's pre October 2001 liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Plan liabilities, Plan investment performance the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

The charity has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan as at 30 September 2007. As of this date the estimated employer debt for Dulwich Helpline was £8,083.98.