

AGE UK WALTHAM FOREST

England & Wales · Charity number 1048212

Details

Other names	AGE CONCERN WALTHAM FOREST
Status	Registered
Legal form	Charitable company
Company number	02334459
Registered	1995-07-28
Register	View on the Charity Commission register

Contact

Address	Waltham Forest Resource Hub North 58 Hall Lane London E4 8EU
Phone	02085585512
Email	info@ageukwalthamforest.org.uk
Website	http://www.ageuk.org.uk/walthamforest

Activities

Objects: TO PROMOTE THE RELIEF AND WELL-BEING OF OLDER PEOPLE IN ANY MANNER WHICH NOW OR HEREAFTER MAY BE DEEMED BY LAW TO BE CHARITABLE IN AND AROUND THE LONDON BOROUGH OF WALTHAM FOREST AND NEIGHBOURING BOROUGHES.

Activities: Age UK Waltham Forest aims to improve the quality of life for older adults in Waltham Forest by providing direct services, campaigning for the rights of older people and participating in partnership working with statutory authorities and non-governmental organisations.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** LONDON BOROUGH OF WALTHAM FOREST
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£731,564	£708,268	£503,518	32
2024-03-31	£656,133	£637,003	£494,894	23
2023-03-31	£522,696	£533,635	£466,333	23
2022-03-31	£421,424	£460,447	-	-
2021-03-31	£777,194	£657,096	£485,619	21

Trustees

Name	Role	Appointed
Barry Coidan	Chair	2016-09-29
Andrew Barrick		2024-02-29
Leo van der Borgh		2024-02-29
OLUFUNMILAYO OLUDARE		2024-04-29
Rupert Williams		2024-02-29
Tanya Wilkinson		2024-02-29

Accounts

AGE UK WALTHAM FOREST
ANNUAL REPORT AND FINANCIAL STATEMENTS
31 MARCH 2025

CHARITY REGISTRATION NUMBER
1048212

COMPANY LIMITED BY GUARANTEE
REGISTRATION NUMBER
02334459 (ENGLAND AND WALES)

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Trustees

Barry Coidan
Chair

Richard Freitag
Honorary Treasurer

Andy Barrick

Pauline Martindale

Yvonne O'Sullivan
(resigned 20th July 2025)

Leo van der Borgh

Tanya Wilkinson

Rupert Williams

Company Secretary

Emma Tozer

Accountant

Ricca Bunda

Charity Number

1048212

Company Number

02334459

Website

www.ageukwalthamforest.org.uk

Registered Address

Waltham Forest Resource Hub North,
58 Hall Lane, Chingford E4 8EU

Shop

857 High Road, Leyton E10 7AA

Auditor

Knox Cropper
65/68 Leadenhall Street, London
EC3A 2AD

Bankers

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

Investments

CCLA

Staff

Central Team

Emma Tozer
Chief Executive

Helen Bigham
Community Fundraiser

Christine Bateson
Project Support

Eric Callow
Project Support

Carolyn Stiles
Reception and Office Assistant

Robin Walton
Volunteer Co-ordinator

Arlene Williams
Finance and Personnel

Information and Advice
Chearine Alphonse
Information and Advice Manager

Ingrid Ambrose
Adviser

Carol Moy
Administrator

Befriending
Terry Day
Befriending Manager

Kate Ashcroft
Befriending Co-ordinator

Harriet Simmons
Befriending Co-ordinator

Staff

Independent Living Team

Emma Levine
Community Services Manager

Liz Byrne
Co-ordinator

Beverley Raison
Nail Care Technician

Corazon Callow
Julie St Roman
Julie Jarvis
Angela Jordan
Sarah Griffiths
Jane Tempero
Anita Rose
Sumaya Mohamed
Agnieszka Watras
Nicolette Johnson
Help at Home Support Workers

Deniz Mustafa
Michael Parkes
John Morgan
Lee White
Handyperson

Activities and Community Engagement

Tyler Alexander
Digital Outreach Worker

Jason Davies
Digital Outreach Worker

Veterans Support
David Hale
Veterans Co-ordinator

Alistair Martin
Veterans Co-ordinator

Retail Team

Carey Young
Manager

Paula O'Connor
Deputy Manager

Charlie Panapa
Shop Assistant

Chair's Introduction

Age UK Waltham Forest: here in a challenging world



The world can be a challenging place for us senior citizens.

For many of us, everyday tasks that were once straightforward have become more complex. As local bank branches close, we find we need a computer, smartphone, and a notebook full of passwords just to manage basic banking needs. Securing a doctor's appointment or arranging a hospital visit has become a formidable task.

"Golden Years" can become "Desperate Years" with increasing costs and limited funds weighing on us.

Age UK Waltham Forest helps. They aim to support us seniors by providing valuable information and advice, helping us to claim the benefits we're entitled to. Recognising the importance of digital literacy, they run technology classes so we can manage AI and online accounts. Volunteers step in to shop for individuals who find it difficult to do so.

Age UK Waltham Forest understands the importance of social interaction and physical activity in maintaining a good quality of life. Volunteers befriend those who otherwise would be isolated. Exercise classes, book clubs, table tennis sessions, walking football, cycling, and quiz nights foster a sense of community.

The Hub on Hall Lane is where, over a cuppa and biscuits, we can chew on the cud and reminisce or plan, talk about family and friends.

Age UK Waltham Forest also faces a challenging climate. Running a charity like ours is hard. Costs are increasing and grants etc are thin on the ground. That's the task: to deliver on our mission, seeking new ways to raise funds and make the most of their financial resources to ensure we can deliver.

We have a good team. Emma, our CEO, if she were in the Premier League, would command silly money. Her team would win the League every year, supported by a fantastic back room of dedicated staff and volunteers.

Thank you for your support over the last year, please continue with us on our journey.

Barry Coidan, Chair of Trustees

TRUSTEES' REPORT

The Trustees present their report together with the financial statements of Age UK Waltham Forest ('Age UK WF' or 'AUKWF') for the year ended 31 March 2025. The report has been prepared in accordance with Part VIII of the Charities Act 2011, and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 46 to 49 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

The company is established for charitable purposes. Its principal object is to improve the quality of life of all older adults in the London Borough of Waltham Forest. This objective is fulfilled through providing direct services, raising awareness of and representing the needs and wishes of older adults, and participation in joint initiatives with statutory authorities and non-governmental organisations.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

Age UK Waltham Forest is constituted as a company limited by guarantee (Company Registration Number 02334459 (England and Wales)) and is a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1048212).

Liability of the members

In the event of the charitable company being wound up during the period of membership, or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The Trustees of the charitable company constitute the directors of the Charity for the purposes of the Companies Act 2006 and other company legislation. Details of the Trustees who served during the period of report and up to the date of approval of this report are provided within the reference and administrative information at page 3.

Trustees' responsibilities

The Trustees (who are also directors of Age UK Waltham Forest for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

“so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and

the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information”.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key Management Personnel

The overall responsibility of Age UK Waltham Forest ultimately lies with the Trustees who meet on a quarterly basis. Day-to-day management of the Charity is delegated to the Chief Executive who reports to the Trustees on a formal basis at each Trustees' meeting and regularly throughout the year on an ad hoc basis.

No Trustee receives any remuneration or payment in respect of their services as a Trustee. The Chief Executive receives a monthly salary which is set by the Trustees after having reference to other charities, particularly Age UK charities and other organisations (with similar objects to Age UK Waltham Forest) of a similar size.

Working with other organisations

Age UK Waltham Forest is committed to collaborative working in furtherance of its aims.

At a local level, Age UK Waltham Forest seeks to work closely with Waltham Forest Council and North East London Integrated Care Board, both formally and informally, in representing the needs and views of older adults, in the development of policy, and in the monitoring of its implementation. Ordinarily the Trustees meet on a quarterly basis to review progress, discuss issues and agree strategy.

Age UK Waltham Forest also works with a wide variety of other organisations including Citizens Advice Waltham Forest and HEET (Home Energy Efficiency Training Ltd) and with other local Age UKs where we can mutually extend our reach to support more older people. Age UK East London, Age UK Redbridge, Barking and Havering and Age UK Waltham Forest share the same Integrated Care Board footprint and recognise the importance of joint working to provide older people in these areas responsive services, therefore the three organisations have agreed to work in partnership to respond to need, meeting on a monthly basis to collaborate.

As a member of the Age UK Federation, Age UK Waltham Forest takes part in a number of regional and national initiatives and campaigns.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Quality Marks and Professional Memberships

We are proud to have achieved the Organisational Quality Standards for local Age UKs in England. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission.

We are also holders of the Advice Providers Quality Mark and The Age UK Information and Advice Quality Programme (IAQP) which shows that we offer a quality assured service. It demonstrates our commitment to providing consistent, relevant and effective advice and customer care, and that our service has clear and relevant procedures in place to manage the delivery of good quality information and advice to clients

We are London Living Wage and an Age Friendly Employer, Cyber Essentials Accredited and members of the Confederation of Service Charities.

Risk management

In line with the requirement for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks the Charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them.

The Trustees have identified five main risk areas for the Charity:

Governance – ensuring Trustees are skilled and have the knowledge they require through involvement in the development of Age UK Waltham Forest, including the provision of information to enable informed decisions. A review of governance takes place regularly to ensure that Age UK Waltham Forest's governance is fit for purpose for both partnership working and future contracts.

Finance – Age UK Waltham Forest continues to seek new ways to ensure the Charity's sustainability while meeting the needs of older people and carers in an area of increasing deprivation.

Staffing – retaining key staff by regularly reviewing their terms and conditions, providing training to develop their skills and involving them in the development of the organisation. The willingness of staff to be flexible and take on new projects has contributed significantly to the success of Age UK Waltham Forest as has our continued focus on holistic and individualised services for older adults.

Premises – As reported previously, it is understood that the Council still plans to close the premises where the Charity's offices are located. We have now been informed in writing that it will not ask us to leave the building without enabling us to locate suitable alternative accommodation in the Borough. Until such time as replacement accommodation is located, we have been offered and have signed a lease until 2027. The Council recognises the important work we do and the need to have accessible space to support older people in our Borough. The Trustees and the Chief Executive continue to monitor this situation closely to ensure that the Charity has suitable premises for its work.

Changes in policy and legislation – Age UK Waltham Forest continues to respond to changes in local and national policy and legislation as they affect the voluntary sector and the provision of health, social care and other services.

In summary, the Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by reviewing the operational arrangements and business risks faced by the Charity, they have established effective systems to mitigate the identified risks.

The impact of the charity's operations on the environment

We recognise the impact of our operations on the environment – a number of mitigation measures have been in place for many years e.g. in 2021 we moved to a new IT system and the redundant computers were either given to local schools or recycled through an appropriate carrier rather than going to landfill. When purchasing furniture and equipment we choose used rather than new as our first option. We use sensor lighting in our hub, auto-hibernation of laptops after 5 minutes of inactivity and ensure equipment is turned off at night and not left on standby; We recycle paper, cardboard, plastics and ink/toner cartridges. These measures have enabled us to move from weekly to fortnightly waste collections reducing the need for diesel powered lorries to visit us by 50%. Where it is feasible to do so, we are maintaining online meetings to reduce the need to travel. We are limited as to the suppliers of our gas and electricity as these are provided by the landlord (the local authority). We have carried out an independent Eco-Audit to examine where we can further reduce our environmental footprint and the results were presented to staff and Trustees in August 2023, consequently we have increased our recycling and reduced our waste outputs; reviewed our staff travel arrangements and reduced our use of plastics.

ACTIVITIES AND SPECIFIC OBJECTIVES

Age UK Waltham Forest aims to improve the quality of life for older adults and their carers in Waltham Forest by providing direct services, campaigning for the rights of older people and older carers, and participating in partnership working with statutory authorities and non-governmental organisations.

Age UK Waltham Forest's Memorandum and Articles of Association enable the provision of services to all adults when appropriate.

Age UK Waltham Forest is an equal opportunities organisation that welcomes the diversity of the Waltham Forest community.

When setting the objectives and planning the work of the Charity for the year, the Trustees have given consideration to the Charity Commission's general guidance on public benefit.

The activities of Age UK Waltham Forest are described in the following pages

Our Mission

“The object for which the charity is established is “to promote and enhance the well-being and quality of life of all older people in Waltham Forest, to help make later life a more fulfilling and enjoyable experience and to support people especially at those points in life when the right help can make a significant difference.”

The organisation has a unique ability to meet this mission through having developed strong connections and credibility locally, as well as having membership of the Age UK England Association nationally, providing the organisation and its members with a voice in national and regional initiatives and campaigns.

We aim to create a culture which:

- is clearly centred on the needs and aspirations of older adults, their carers and their diverse communities;
- is constantly striving to become a centre of excellence;
- welcomes feedback;
- is characterised by innovation and creativity;
- works as part of a collaborative local system;
- enables service users and the general public to influence the providers of services.

Working with other organisations

We work with a wide variety of organisations on initiatives.

These include:

- Citizens Advice Waltham Forest
- HEET – Home Energy Efficiency Training
- London Borough of Waltham Forest
- Age UK Redbridge, Barking, Havering and Age UK East London

Our Services



Volunteering



Information and Advice



Befriending and Social Groups



Veterans Support



Exercise Classes



Digital Inclusion



Footcare



Handyperson



Help at Home



Shopping & Prescription Services



Winter Warmth



Overview

Age UK Waltham Forest is proud of its volunteer workforce. Without our fabulous team of volunteers, we could not carry out the work that we do. Working alongside staff, they bring a wealth of experience, a valuable and objective viewpoint and a wide range of skills to the many and varied tasks which they perform. These range from providing Befriending Services; form-filling for our Information and Advice Service; helping at our Walking Football; shopping for vulnerable adults, through to teaching computer skills, as well as staffing our front desk and making our offices a warm and welcoming place for all that visit us.

We continue to work with a large number of volunteers, this year we operated with a ratio of 390 volunteers to 23 contract staff.

We recruit volunteers in many different ways including leaflet drops, adverts in local papers, online via volunteer recruitment sites, social media and at recruitment fairs.

We can never repay the dedication, nor thank our volunteers sufficiently for their greatly valued contributions.

Impact Highlights

390
volunteers provided
32,100
hours of support



Long Service Awards and Volunteer of the Year

Each year we celebrate the commitment of our volunteers with Long Service Awards for those who have given lengthy periods to helping one of our various projects.

Awards were given for volunteers who have given a minimum of two, five ten and fifteen years. We also celebrated volunteers who give much more than could be expected. All of them have given exceptional devotion to their respective projects and we thank them most sincerely.

2 Years

Hannah Bracey
Evelyn Gairey
Peter Lewis
Susan O'Neill
Michael Odetola
Kate Stratford

5 Years

Nicola Bassil
Samia Bessadi
Michael Bryan
Lorna Drummond
Caroline Fray
Cassidy Gourlay
Andrea Jennings
Victoria MacDonld
Ghazala Saeed
Monica Veseli

10 Years

Daniel Amoah
Phil Creasy
Sarah Mills
Juliette Tew

15 Years

Mike Payne
Charlie Raymond

Volunteers of the Year

Jenny Cody
Helen Corrigan
Chris Finn
John Finn
Coreen France
Julie Jarvis

Overview

Our Information & Advice Service continues to be a vital support for older people and their carers across Waltham Forest. Delivered by a committed team of staff and volunteers, the service remains independent, impartial, confidential, and free of charge—accessible at our offices, in clients' homes, and out in the community.

In 2024/2025, we saw an increase in both the number and complexity of enquiries, reflecting the growing need for tailored, one-to-one support. Key areas of support included housing, welfare benefits, and access to health services. Where clients were involved with multiple agencies, we worked with their consent to coordinate support across services, ensuring they received joined-up support.

Our service offers:

- **Information guides and factsheets** covering a wide range of topics affecting older people and their carers.
- **Face-to-face office appointments** (by prior booking), allowing us to provide focused support without unnecessary waiting times and with the correct documentation to hand.
- **Home visits** for clients with complex needs, including those who are bedbound or housebound and unable to attend in-person sessions.
- **Weekly drop-in sessions** at Priory Court Community Centre (Wednesdays) and at our Chingford Hub (Mondays), offering convenient access to advice and support.

Impact Highlights

In 2024/2025, our Information & Advice Team generated a total of **£2,309,894.60** in successful welfare benefit claims—an increase of 2% from the previous year. This income has directly improved the financial independence of older residents, enabling them to remain in their homes and cover essential costs, such as:

- Personal care and domestic help
- Mobility aids and assistive equipment
- Nail care and gardening services
- Transport to visit family and friends

On average, each resident supported by the team received **£5,645** in annual benefit entitlements.

Key Service Activity

- **617 benefit checks completed** – a 13% increase from the previous year. Clients were assisted in applying for Housing Benefit, Council Tax Support, Pension Credit Guarantee, and Attendance Allowance.
- **6,369 enquiries received from 1,411 people**, compared to 6,660 enquiries from 2,358 people in 2023/2024. Interestingly, we received almost as many enquiries as the previous year but from less than half the number of individuals. This increase in the average number of enquiries per person was largely driven by issues relating to the Winter Fuel Allowance and Pension Credit, which generated multiple follow-up or related enquiries from the same clients.
- **245 clients supported via drop-in services** in Priory Court and Chingford.
- **50 home visits conducted** by a single volunteer adviser, offering crucial one-to-one help to clients unable to complete forms or access advice independently. These clients often faced barriers such as limited literacy, visual impairments, or multiple support needs.
- **636 clients assisted with Blue Badge applications or benefit appeals**, a growing trend as more housebound individuals sought our help due to physical or mental health challenges.

Additionally, on behalf of London Borough of Waltham Forest we distributed the **Household Support Fund** to eligible clients, providing immediate relief to those experiencing financial hardship.

Community Outreach and Collaboration

Throughout the year, we collaborated with local partners on a borough-wide **Pension Credit campaign**, delivering advice at community fairs and events. We also supported clients in completing both online and paper applications for the **Winter Fuel Allowance**, helping many receive an additional £200–£300.



Overview

Our **Befriending Service** remains a lifeline for older residents living alone in Waltham Forest. Delivered by a team of dedicated and compassionate volunteers, the service provides regular companionship through weekly home visits, helping to combat loneliness and social isolation among our most vulnerable residents.

In 2024/25, **276 older people** received weekly visits from a befriender. Each volunteer is matched with one individual and visits them for at least one hour per week, often building long-lasting and meaningful friendships. The average age of befriended clients is 83, with 61% aged 80+, and 1% over 100 years old.

Due to overwhelming demand, the service is open only to residents aged 60+ who live alone. Despite these eligibility criteria, **157 new referrals** were received this year—the highest ever. As of 31 March 2025, **51 people remained on our waiting list**, the largest number to date.

Impact Highlights

While the core aim of befriending is to reduce loneliness, the impact of the service goes far deeper. Many relationships continue for years—**38% of befriended individuals** have been matched for over two years, and **21%** for over four years. These enduring connections bring consistent emotional support, trust, and care into the lives of those who may otherwise go days without human contact.

Our volunteer benders are at the heart of everything we do. At the end of the reporting year, we had **270 active volunteers**. During the year, **88 new volunteers** joined us, while **36 moved on**. Collectively, they contributed an incredible **17,120 hours** of service and made **7,384 home visits**.

Safeguarding

The service also plays an important role in local safeguarding. In 2024/25, we made **11 safeguarding referrals**, a rise from 7 the previous year. These reports involved cases of poor-quality paid care, neglect, financial abuse, sexual abuse, and mental health concerns, including suicide risk. Our benders act as a vital safety net, identifying issues early and ensuring older people are protected from harm.

Community Reach and Events

- We are proud of the diversity reflected in our service users. **24% of those befriended are Black elders**, compared to 14% of the 60+ population in the borough. However, **Asian elders remain under-represented at 9%**, due to lower rates of living alone in this demographic.
- **52 clients joined a festive Christmas dinner** at the Connaught Club—an event made possible thanks to transport provided by club members.
- **35 Black elders, their families, and befrienders** participated in a special event celebrating music and memory. Each guest selected and introduced a song from their youth, sharing powerful personal stories in our own version of *Desert Island Discs*.
- Our *Unheard Stories* exhibition—featuring life stories from 15 Caribbean elders—toured all Waltham Forest libraries during summer 2024 and received enthusiastic feedback from the public

Challenges and Resilience

This has been the most challenging year our Befriending Service has faced. In September 2024, the local council decided to defund our specialist befriending provision and tendered a generic 18+ service. Despite a strong partnership bid with CREST, we learned in January 2025 that we had been unsuccessful. The transition away from NHS grant funding created further strain.

Despite this, the commitment of our volunteers never wavered. In a powerful display of solidarity, **35 volunteers lobbied councillors at the Town Hall**, and all of our team declined to transfer to the external provider. Our trustees have since made the decision to continue the service independently.

To support this decision, we launched our fundraising campaign, **Become a Friend of Befriending**, aimed at sustaining the service into the future.



Overview

Combating social isolation is a key priority. Our **Wednesday Coffee Morning** remains a popular and welcoming space where older residents can meet, connect, and enjoy companionship in a relaxed setting.

Impact Highlights

The Coffee Morning is more than just a weekly social gathering—it is a lifeline for many. Great friendships have developed, not only among service users but also between attendees and our **five dedicated volunteers**. Participants consistently speak about the emotional boost and sense of belonging they experience from spending time with others.

The group had **300 more attendances** compared to the previous year. In 2024/25, we recorded **1,879 attendances** by **132 individuals** across **47 sessions**.

Throughout the year, the group celebrated special occasions, including our much-loved **summer garden parties** and **Christmas gatherings**, which add joy and a festive spirit to the calendar.

Community Engagement and Support

In addition to its social value, the Coffee Morning has evolved into a trusted space for **community support and health engagement**. We welcomed a range of visiting professionals and organisations throughout the year, including:

- **Woodgrange Medical Practice** – offering monthly health checks and administering **flu, shingles, and COVID-19 vaccinations**
- **Bowel cancer screening team** – raising awareness and promoting early intervention
- **Early Prevention Team** – providing regular signposting to key council services
- **Cash Action UK and HEET** – delivering advice and support on financial wellbeing and energy use

These regular visits ensure that attendees can access vital services in an informal and supportive environment, helping them stay healthy, informed, and connected.



Overview

Our **Veterans Support Network** has thrived in 2024/25, providing connection, camaraderie, and meaningful engagement for ex-service personnel and their families across Waltham Forest.

This year, we supported **90 veterans** through regular activities, events, and one-to-one contact, offering a strong sense of community for those who have served.

Impact Highlights

Our social events continue to go from strength to strength. In December 2024, **65 veterans and spouses attended our Christmas lunch** at The Greene Man—up from 37 attendees in 2022. Our **monthly breakfast club** remains a cornerstone of our veterans' calendar, consistently drawing **40–50 attendees** and providing a warm, informal setting for veterans to reconnect and share experiences.

We also organised a number of outings, including visits to:

- **Stow Maries WWI Airfield**
- **Combined Services Military Museum in Maldon**
- **Leytonstone and Chingford D-Day 80th Anniversary events** in June 2024

These trips provide opportunities to honour shared history, remember those lost, and celebrate the lives and contributions of those who served.

We were also honoured to host **author Jay Morgan-Hyrons**, who shared her powerful personal story and presented her book *The Falklands Fallen*—a moving tribute to those lost during the Falklands War.

Community Partnerships and Recognition

In 2024, we successfully became members of the **Confederation of Service Charities (Cobseo)**—a significant achievement that both recognises the quality of our work and opens new funding opportunities. Since joining, we secured grants from the **Army Benevolent Fund** and the **Veterans' Foundation**, securing the project's immediate future.

Our strong relationship with **Leyton Orient F.C.** continues to flourish. This year, the club generously donated tickets to their **Remembrance Day match**, where we partnered with the **Leytonstone Royal British Legion** to raise funds for the Poppy Appeal.

Advocacy and Support

Our collaboration with **Waltham Forest Council's Armed Forces Committee** continues to deliver real impact. Notably, in 2024/25, **two veterans were successfully rehomed through the council**—a direct result of our sustained advocacy on behalf of ex-service members.



Other activities

Overview

This year, we have continued to respond to the voices of older people in Waltham Forest by **broadening our range of creative and social activities**.

Book club

Our Book club continues to grow, welcoming more new members to share their thoughts and insights about the book of the month. The books are chosen by the group range from renown authors to contemporary writers and including thrillers, science fiction, humour, romance and revisiting a few classics from time to time. It's a friendly group and the discussions are informal and stimulating.

Creativity, Connection and Conversation

In 2024/25, we continued our **monthly Craft Club**, which has quickly become a vibrant and sociable space for creativity. The group played a key role in helping us achieve our Big Knit targets, and many participants have gone on to reignite a passion for knitting or learn new creative skills.

Music continues to be a valued part of our offer. Our **weekly ukulele group** remains a firm favourite, and this year we introduced a **new community music course** in partnership with **Soundcastle**, giving service users the chance to explore rhythm, songwriting, and collaborative music-making.

We also delivered a **range of one-off events** including a **printmaking course** in collaboration with the **Adult Learning Service** and a series of **special interest talks**, with topics ranging from **gardening to the role of singing in wellbeing**

Bereavement Support

We also continued to host **bi-monthly Bereavement Support Group**, facilitated by experienced counsellors formerly of the **Margaret Centre**. The group offers a compassionate, structured space for older people to **share their experiences of loss**, reflect, and receive emotional support.

Exploring London's Hidden History

Local walk leader **Joanna Moncrieff** has continued to lead our ever-popular **history walks** across central London. This year's highlights included hidden corners of **Covent Garden**, the **back streets of Victoria**, and the elegant traditions of the **gentlemen's clubs of St James**.

Windrush Garden Party

In June 2024 we held a garden party for isolated housebound Caribbean elders who are all users of the Befriending Service, and their family members. 103 people attended. Volunteers transported the elders who were unable to travel independently from their homes. A hot Caribbean lunch was served, followed later by tea and homemade cakes. A steel pan band provided music. Year 7 pupils from Lammas School waited tables, keeping the elders supplied with food and drink.

The pupils from Lammas School had previously read all the Unheard Stories exhibition pieces – an exhibition of the life stories of Caribbean elders – and had then, inspired by those stories, written poems and produced artwork. The artwork was displayed at the Garden Party and the pupils read out their poems to everyone there. All but four of the people whose stories are featured in Unheard Stories were present at the Garden Party (One lady has sadly passed away, and three others were too ill.)

This event was supported by LBWF, Stow Brothers, Hasler Foundation and Active Christians Transforming Society.

The legacy of this event is best illustrated by the life story of Rose McFarlane (who sadly passed away on 14/1/2025) which inspired Kinaid Obaid (age 12) to write this poem.

Praise Song for Rose McFarlane

by **Kinan Obaid**

Rose, a woman of determination.

Born in Jamaica, she loves her nation.

Left behind as a child, but reunited at seven,

Her journey to England, a taste of heaven.

Growing up in the East End, a struggle each day,

Bills, bills, bills - how could she pay?

Working hard, facing racism with pride,

Three angels lost, heartbreak and pain,

But Rose, forever will sustain.

Marriages tough, love lost and found,

Her independence, on solid ground.

A proud Black woman, no longer subdued,

Rose's strength, a beacon, shining true.



Overview

Staying physically active is essential to preserving independence in later life. Regular exercise can help older adults reduce the risk of falls, manage daily routines with confidence, and remain healthy and autonomous for longer. Our exercise programme continues to be a cornerstone of this mission.

In 2024/25, we delivered a dynamic and growing programme of physical activity specifically tailored for adults aged 50 and over. Our sessions support not only physical wellbeing but also help to combat isolation, build friendships, and foster a sense of community.

Impact Highlights

This year saw a significant increase in participation across our exercise programme. In total, we delivered **996 classes**, welcoming **12,094 attendances** from **912 individuals** —an increase of over 2,000 attendances from the previous year.

Each week, we hosted **25 in-person exercise classes** at venues across the borough and at our Hub, alongside **three online sessions**, ensuring flexibility and accessibility for a wide range of participants.

Feedback from our classes is overwhelming positive: for example our Tai Chi classes have made a significant impact on the wellbeing of older participants. An impressive **91% reported feeling stronger**, **89% experienced improved balance**, and **77% highlighted the social connection as a key benefit of attending**.

Our activities included:

- **Strength and balance-focused classes** such as Tai Chi and Circuits
- **Social and active sessions** including Walking Football and Table Tennis
- **New additions** such as Walking Tennis in both Chingford and Walthamstow, and a six-week Beginners' Cycling Course

These classes not only promote physical fitness but also offer enjoyable and engaging ways for older people to try new activities, return to former hobbies, and meet others in their community.

Community Reach and Satisfaction

- Feedback continues to be overwhelmingly positive, with strong levels of satisfaction and **high reattendance rates** across all sessions. Participants consistently report improvements in mobility, mood, and confidence—underscoring the vital role of group exercise in supporting holistic wellbeing.
- The increase in attendance, rising from **10,000 in 2023/24 to over 12,000 in 2024/25**, reflects both the demand for these services and the quality of delivery.



Overview

Our **Digital Inclusion programme** helps older people in Waltham Forest build confidence and independence in an increasingly online world. In 2024/25, we expanded both our **Digital Buddies** one-to-one support and our long-running **Silver Surfers classes**, ensuring that older people can access the benefits of technology whether at home, in community spaces, or at our Hub.

Digital Buddies

The **Digital Buddies programme**, launched to provide personalised one-to-one support, has grown significantly thanks to new funding from **Age UK National's Digital Champions initiative**.

Support is now available **at the Hub, in community venues, and at coffee mornings**, enabling participants to address specific digital challenges. For those without access to technology, we also introduced a **device loan scheme**, breaking down barriers to participation.

Two new **digital outreach workers, Jason and Tyler**, have been employed to travel across the borough, encouraging more older people to get online and access digital support.

Silver Surfers

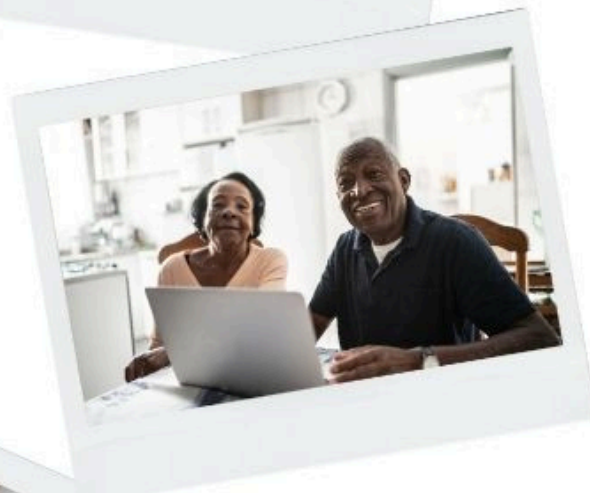
First launched in 2008, **Silver Surfers** remains the backbone of our digital inclusion work. Originally a basic computer skills programme, it has evolved into a series of **topic-based classes**, shaped by learners' interests. Popular topics include internet safety, using tablets, online shopping, video calling, and digital navigation tools.

Since 2014, the programme has offered themed sessions, and in 2024/25 we continued with a **hybrid delivery model**—supporting people **in-person at the Hub and online via Zoom**. This flexibility means more older people can take part, even if they cannot travel.

The programme's success is thanks to our **dedicated team of volunteers**, who plan and deliver the sessions with expertise and enthusiasm.

Impact Highlights

- **544 attendances** at Silver Surfer classes and tech support groups
- **125 individual learners** took part in digital inclusion activities
- **72 home visits** delivered by Digital Buddies
- **44 older people** supported in their own homes
- **49 classes** delivered across **38 different topics**
- **8 new Digital Buddy volunteers** recruited



Overview

Our **Footcare Service** plays a vital role in supporting older people's **mobility, independence, and wellbeing**. Regular toenail cutting not only promotes good foot health, but also helps prevent falls and allows older adults to remain active and confident in their daily lives.

The service is available to anyone aged **50 and over**, and is particularly valuable for those who are frail, living with arthritis, or physically unable to manage nail care themselves.

Impact Highlights

In 2024/25, we delivered **544 footcare treatments**, with many clients returning regularly and approximately **10 new clients joining each month**. All new service users undergo a **telephone assessment**, and where needed, we refer them to their GP—particularly in cases involving diabetes or medication that may affect foot health.

Treatments are provided in our **dedicated footcare room at the Hub**, every **Tuesday and Wednesday**, by a skilled **nail care technician with many years of nursing experience**. The service is clearly defined as **non-podiatric**, allowing us to keep the cost low at **£22 per treatment**, while still offering high-quality care. When clients require additional treatment beyond our scope, we help arrange **GP referrals or signpost to trusted local podiatrists**.

"Thank you – the lady did a wonderful job. It was a great treatment. Everybody was so kind."

Community Reach and Partnerships

Our service is widely recommended by **GP surgeries, pharmacies, and local health professionals**, who recognise its value in preventing more serious mobility issues and reducing pressure on health services.

In partnership with the **Dementia Hub in Leyton**, we also supported the setup of their own treatment room and continue to provide nail-cutting services to their service users. This has extended access to residents in the **southern areas of the borough**, ensuring wider community benefit.

Beyond the physical treatment, many clients view the footcare session as a **calming, personal experience**, and for some, the technician is one of the few people they speak with regularly. The service offers not just care, but **kindness, dignity, and conversation in a trusted environment**.



Overview

“I want help with jobs at home - and I really trust Age UK” – this is usually the reason why clients choose us when they require Independent living services, to enable them to remain as independent as possible in their own homes. Reports of bad experiences from unscrupulous people is sadly very common and deeply upsetting to hear about, which is the major reason why these services were initially set up.

We offer safe options to help older people throughout the Borough, and try to keep the costs as affordable as possible. Our clients are reassured that all workers are DBS checked and carry photo ID

Our **Handyperson Service** provides practical, reliable support to help older residents stay safe, comfortable, and confident in their homes. Delivered by a small team of skilled and trusted workers, the service covers a wide range of minor repairs and home maintenance jobs—making a big difference in everyday life.

From fitting stair rails and replacing toilet seats to putting up shelves and fixing dripping taps, the service is designed to take the stress out of tasks that many older people may no longer be able to manage safely on their own.

Impact Highlights

In 2024/25, the Handyperson team made **500 client visits**, completing **1,049 hours of work** and installing **42 grabrails and stair rails** at no cost to clients.

Our (flat) rate of **£25 per hour** represents excellent value, and many of our clients are **repeat customers** who return with new requests and “to-do” lists as their needs evolve.

Demand for **gardening support** remains high, especially during the summer months. Clients with a deep connection to their outdoor spaces rely on us to help with everything from lawn mowing to tackling overgrown gardens—allowing them to enjoy and take pride in their surroundings once again.

We’ve also seen growing interest in **painting and decorating**, with more clients looking to refresh and maintain their homes, inside and out.

Home Safety and Grab Rails

A key part of the service is the **installation of grabrails**, typically placed in bathrooms, near toilets, or outside entranceways—wherever clients feel they need additional support to stay safe. This service is provided **free of charge**, thanks to local funding and partnerships.

Many referrals for grabrail installations came via **GP surgeries, social prescribers, and community groups**, underlining the importance of joined-up working with healthcare and wellbeing partners

Personalised and Responsive Support

The Handyperson Service operates through a **simple and client-friendly process**. Clients call our office to request a job, and we collect full details to assess whether the task is suitable for our team. If the job involves **gas, electrics, or falls outside our scope**, we help the client find a trusted alternative through the **Age UK London Business Directory**.

This responsive and ethical approach ensures that all clients get the help they need—safely and reliably.

"It has been a joy to go into my kitchen and feel all that space when you moved the cupboards. It alleviated so much stress and depression. I'm completely bowled over by your kindness." – Ms M

"I'm so pleased to see my garden come back to life after months of neglect." – Mrs H



Overview

Our **Help at Home** service provides trusted, practical support for older residents who need assistance with everyday household tasks. The service offers both reliability and peace of mind, helping clients to remain safe, comfortable, and independent in their own homes.

Delivered by a team of dependable and friendly workers, the service includes routine domestic tasks such as **vacuuming, mopping, changing bedding, laundry, ironing, and cleaning bathrooms and kitchens**. Some clients also request occasional tasks such as **oven cleaning** or **basic food preparation**.

Impact Highlights

In 2024/25, the service delivered **3,387 hours of support**, with demand steadily increasing. We supported **56 clients in April 2024**, rising to **84 clients by March 2025**.

Most clients request **two hours of support either weekly or fortnightly**, depending on their needs. In addition to domestic support, our workers often assist with **admin tasks**, including reading official letters, making phone calls, or helping clients manage day-to-day paperwork.

The hourly charge for the service was **£21 per hour** to ensure continued quality and fair pay for our staff.

Personalised Approach & Holistic Support

Every new client begins with a **detailed home visit**, during which we explain how the service works. This visit also provides an important opportunity to:

- Build rapport and understand the client's living environment
- Identify additional needs or risks
- Involve concerned family members in the process

This person-centred approach often leads to broader support and referrals, ensuring clients get the help they need in a joined-up way.

"She is so thorough – I never saw my bathroom so clean!" – Mrs H

Shopping and Prescription Collections

Overview

Our **Shopping and Prescription Collection Services** provides a vital lifeline for older residents who are housebound or managing physical and mental health challenges. Many of these individuals have no nearby family or friends to assist them, and they rely on our dedicated volunteers for regular, reliable support.

These services are particularly important for clients facing isolation, ensuring they have access to food, essential supplies, and medication—while also benefiting from the reassurance of a friendly, familiar face.

Impact Highlights

Over the course of the year, we fulfilled **556 shopping and prescription deliveries**, with a **monthly average of 45 requests**. Clients use the service either **weekly or on an ad hoc basis**, depending on their needs.

We aim to deliver shopping **within two days of receiving a request**, and where possible, the **same volunteer supports the same client**, helping to build trust and social connection. For many, this friendly contact is just as important as the delivery itself.

"I appreciate everything that you do for me – the service is fantastic and it's priceless as I am unable to leave my flat." – Mr N

A small service charge of **£2 per trip** is added to cover admin costs, while clients pay directly for their shopping. Prescription collections are delivered at no additional charge, ensuring that **housebound clients can continue to access essential medication safely and on time**.



Overview

This year has been a vibrant and rewarding one for community fundraising at Age UK Waltham Forest. Thanks to the **enthusiasm of our volunteers**, the **generosity of local residents**, and the **continued support of our partners**, we've delivered a wide range of events and campaigns that have raised vital funds while bringing people together.

Fundraising Highlights

We continued to grow existing events while introducing new opportunities to engage the public and local businesses. Key highlights from the year include:

- **Quiz & Bingo Nights**

We ran **seven successful quiz and bingo evenings**, combining fun, food, and friendly competition. Special thanks to **Fish & Chicken** for subsidised catering and to volunteer **Richard Freitag** for two popular quiz nights with Ploughman's suppers.

- **Seasonal Fundraising Stalls**

With a presence at **15 local events**, we raised awareness and funds with our well-loved handmade goods, including **knitted "Pigs in Blankets"** and **egg-filled chicks and bunnies**—all made possible by our wonderful team of volunteer knitters.

- **Plant Fayre & Sunflower Competition**

Our spring **Plant Fayre** attracted green-fingered supporters and kicked off our **Sunflower Growing Competition**, encouraging community participation and sustainability.

- **Summer Sounds Garden Party**

A celebration of music, food, and community this relaxed outdoor event brought people together in support of our work.

- **Christmas Party**

A warm and festive end to the year, made extra special thanks to **Aston Group** for providing entertainment and a visit from Father Christmas.

- **Sponsored Events**

Our volunteers once again stepped up, including those who participated in the **London Legal Walk**, raising funds and awareness for older people locally.

- **South Chingford Jumble Trail**

In its second year, the trail was a big success. A heartfelt thank you to **French Connection Head Office** for donating a large quantity of clothing to support the event.

- **Online Campaigns & Legacy Awareness**

We continued to raise money via platforms such as **Don't Send Me A Card** and **Easy Fundraising**. We also launched a **free will-writing service** with **Octopus Legacy**.

Retail and Partnerships

Our **pop up shop at The Hub** remains a valuable source of income, stocked with high-quality donated clothing and items from the local community. This year, we also made **great strides in developing corporate partnerships**:

- We were honoured to be named **Charity of the Year by local Co-op shops**, with funds supporting our **veterans' programme**.
- We joined the **Big Give Christmas Challenge**, and thanks to **match funding and our Crowdfunder video**, we significantly increased donations.
- New partnerships were developed with **Stow Brothers Estate Agency, Bluebird Care Homes, Morgan Sindall**, and **local schools and organisations**.
- National partnerships with **Octopus Legacy**, the **London Legal Walk organisers**, and **French Connection** further extended our reach.

Thank You

We are **deeply grateful** to every individual, volunteer, donor, business, and community partner who supported our fundraising this year. Your commitment enables us to continue delivering **essential services to older people** across Waltham Forest—and ensures we can **grow, adapt, and thrive** for years to come.



FINANCIAL REVIEW

Financial performance

Total income for the year amounted to £731,564 (2024 – £656,133). Income from charitable activities increased during the year from £334,181 in 2024 to £372,453 in 2025 reflecting the increase in grants for services to supported isolated or lonely older people or for those experiencing the most negative impact from health inequalities.

Expenditure totalled £708,268 (2024 – £637,003) for the year with £675,253 (2024 – £605,904) being spent on activities in furtherance of the Charity's activities. Full details of these costs can be found in note 5 to the attached financial statements. Expenditure on raising funds amounted to £33,015 (2024 – £31,099).

Net income for the year before other gains and losses was £23,296 (2024 – £19,130). As noted below, the charity invested funds totalling £100,100 with CCLA in the COIF Charities Ethical Investment Fund during 2022/23, in 2023/24 the value of these investments had risen to £105,460. By the end of the year, the value of the investment had decreased by £4,474. After accounting for this loss, as well as the actuarial loss of £10,198 (2024 – actuarial loss of £3) arising in respect of the Charity's pension liability, the charity's funds increased overall by £8,624 (2024 – increase of £28,561).

As explained above, the Charity carries out a diverse range of services many of which are externally funded. The nature of these services is such that their continuation is dependent upon the continued receipt of funding – should funding not be available then the Trustees will need to take the difficult step of ceasing the provision of certain of the Charity's services and if funding becomes available for new services in line with our mission, then the Charity will develop them.

Reserves policy and financial position

Having reviewed the need for free reserves, the Trustees are of the opinion that it is prudent for the Charity to always have an amount approximately equal to between six and nine months' expenditure on general funds in reserve. The Trustees believe that this will provide sufficient flexibility to cover temporary shortfalls in income caused by timing differences in income flows, adequate working capital to cover core costs (including the additional pension contributions required to fund the pension scheme's deficit reduction plan liability), and will allow the Charity to cope with unforeseen emergencies whilst specific action plans are implemented.

The Charity's balance sheet shows total funds of £503,518 as at 31 March 2025 (2024 – £494,894).

The majority of funds raised for or the use being restricted to specific purposes were fully expended in the year. The restricted fund balances at 31 March 2025 is £2,828 (2024 – £nil).

In line with plans to diversify our income streams, we have designated £35,000 (2024 – £0) of our unrestricted funds to cover the cost of setting up a new shop in 2025/26 plus a staff fund of £63,000 (2024 – £63,000) to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice.

The unrestricted general funds of the Charity at 31 March 2025 amounted to £412,914 (2024 – £400,730). Offset against general funds is a pension reserve of £10,224 (2024 – £3,836). The pension reserve has been set aside to represent the present value of the contributions payable as a result of the Charity's deficit recovery agreement with the Pensions Trust's Growth Plan, in which it participates.

At 31 March 2025, the Charity had 'free reserves' of £411,335 (2024 – £397,195) being the general funds after deducting the net book value of tangible fixed assets, i.e. £1,579 (2024 – £3,535).

At the present time, the Trustees consider the level of free reserves, although greater than the target policy stated above, to be adequate but not excessive. This is especially true given uncertainties that have been created by the current economic conditions, particularly the increasing energy costs, high rates of inflation, and general cost of living crisis being witnessed across the economy which is placing additional pressures on the organisation both directly in costs to the organisation and by older people requiring our support with demand outstripping our capacity. In addition, there are also uncertainties that exist with respect to the building the Charity currently occupies - when the Charity has to move, it is highly likely rent will increase and there will be costs associated with a move and settling into new premises.

The Trustees review the management accounts of the Charity on a regular basis and continually assess the financial position of the Charity in order to take corrective action should problems become evident.

The Trustees see the Charity as a going concern, with the ability to continue running for at least one year from the date of these accounts.

Investment policy

Trustees have continued to invest a portion of our reserves with CCLA, an investment firm who only support Charities, Churches and Local Authorities to ensure our reserves are managed appropriately to generate some income to support our work. We have chosen to invest in an Ethical Investment Fund, which may give a lower return on our investment but aligns with our values. The remainder of our reserves are spread amongst several different banks using the CAF/Flagstone Deposit Portal.

Fundraising

The Charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data and never sells data, it never swaps data with other organisations, and ensures that its communication preferences can be changed at any time. The Charity manages its own fundraising activities and does not employ the services of Professional Fundraisers.

The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2024/25, the Charity received no complaints about its fundraising activities.

FUTURE PLANS

As a team of Trustees and staff we are passionate about what we do. We remain committed to providing and developing our local services to support older people in our borough and we recognise the current challenging climate we are operating in, where there is more demand for our services than funding allows us to provide.

During the next three years we aim to:

- Maintain and develop our range of quality services based on priorities that matter to older people in our borough.
- Ensure overheads are cost effective and fairly distributed across services, and maintain and diversify our income.
- Have a physical presence across the borough with outposts or drop-ins in Walthamstow, Leyton/Leytonstone.
- Increase awareness of our work (including through developing our Social Media presence) and continue to build our reputation.
- Provide relevant training and support for our staff to ensure they provide quality services.
- Work towards securing new suitable premises, preferably in the north of the Borough.
- Develop a retail arm by opening our first charity shop with an aim of being financially self-sustaining including online sales to increase reach and profitability
- Build relationships with the London Borough of Waltham Forest and Age UK National, network with different organisations and businesses to improve our services, and promote membership to increase our members.

EMPLOYEES

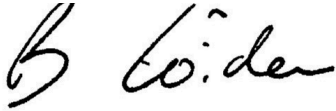
Age UK Waltham Forest celebrates the diversity of the borough's community and strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given induction and

training to enable them to develop their skills and knowledge. Age UK Waltham Forest is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

The Trustees wish to record their thanks to all of the staff team for their loyalty and hard work.

Approved by the Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'B Coidan'.

Barry Coidan
Chair of Trustees

Date: 27th November 2025

Independent Auditor's Report to the members of Age UK Waltham Forest

Opinion

We have audited the financial statements of Age UK Waltham Forest (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the members of Age UK Waltham Forest (cont.)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent Auditor's Report to the members of Age UK Waltham Forest (cont.)

Responsibilities of Trustees

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with both company law and charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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

Use of our report

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

Knox Cropper LLP

10 December 2025

Simon Goodridge

Senior Statutory Auditor

for and on behalf of Knox Cropper LLP

65 Leadenhall Street

London EC3A 2AD

Statement of financial activities Year to 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income from:							
Grants, donations and legacies	1	65,557	216,179	281,737	50,057	235,694	285,751
Other trading activities	2	37,790	—	37,790	20,457	650	21,107
Interest receivable		29,004	—	29,004	13,516	—	13,156
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	3	324,270	48,183	372,453	265,240	68,941	334,181
Other sources		10,580	—	10,580	1,577	—	1,578
Total income		467,201	264,363	731,564	350,848	305,285	656,133
Expenditure on:							
Raising funds	4	33,015	—	33,015	31,099	—	31,099
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	5	413,718	261,535	675,253	300,619	305,285	605,904
Total expenditure		446,733	261,535	708,268	331,718	305,285	637,003
Net (expenditure) income before investment gains/(losses)	7	20,468	2,828	23,296	19,130	—	19,130
Net (losses)/gains on listed investments	11	(4,474)	—	(4,474)	9,434	—	9,434
Net (expenditure) income		15,994	2,828	18,822	28,564	—	28,564
Other recognised gains and losses							
Actuarial gains	18	(10,198)	—	(10,198)	(3)	—	(3)
Net movement in funds		5,796	2,828	8,624	28,561	—	28,561
Reconciliation of funds							
Funds brought forward							
As at 1 April 2024		494,894	—	494,894	466,333	—	466,333
Funds carried forward							
As at 31 March 2025		500,690	2,828	503,518	494,894	—	494,894

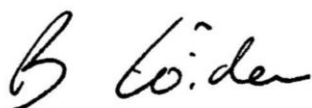
All of the Charity's activities during the above two financial periods derived from continuing operations.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	10		1,579		3,535
Investments	11		100,986		105,460
			<u>102,565</u>		<u>108,995</u>
Current assets					
Debtors	12	47,316		46,002	
Short term deposits		320,564		368,812	
Cash at bank and in hand		90,679		60,646	
		<u>458,559</u>		<u>475,460</u>	
Creditors: amounts falling due within one year	13	(47,382)		(85,725)	
Net current assets			<u>411,177</u>		<u>389,735</u>
Total net assets less current liabilities			513,742		498,730
Provisions for liabilities	14		(10,224)		(3,836)
Total net assets			<u>503,518</u>		<u>494,894</u>
The funds of the Charity:					
Restricted funds	15	2,828		—	
Unrestricted funds					
. Designated funds	16	98,000		98,000	
. General funds		412,914		400,730	
. Pension reserve	19	(10,224)		(3,836)	
			<u>503,518</u>		<u>494,894</u>

Signed on behalf of the board of Trustees by:



Barry Coidan
Chair of Trustees

Age UK Waltham Forest, Company Limited by Guarantee
Registration Number 02334459 (England and Wales)

Date: 27th November 2025

Statement of cash flows Year to 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(46,497)	4,559
Cash flows from investing activities:			
Interest received		29,004	13,156
Investment in short term deposit		48,248	(89,679)
Purchase of tangible fixed assets		(723)	(1,320)
Net cash provided by (used in) investing activities		76,529	(77,843)
Change in cash and cash equivalents in the year		30,033	(73,284)
Cash and cash equivalents at 1 April 2024	B	60,646	133,930
Cash and cash equivalents at 31 March 2025	B	90,679	60,646

Notes to the statement of cash flows for the year to 31 March 2025

A Reconciliation of net movement in funds to net cash provided by operating activities

	2025 £	2024 £
Net movement in funds (as per the statement of financial activities)	8,624	28,561
Adjustments for:		
Depreciation charge	2,678	4,296
Interest receivable	(29,004)	(13,156)
Net (gains)/losses on investments	4,474	(9,424)
(Increase) in debtors	(1,314)	(20,974)
Increase/(decrease) in creditors	(38,343)	19,632
Increase/(Decrease) in pension provision	6,388	(4,376)
Net cash used in operating activities	(46,497)	4,559

B Analysis of changes in net debt

	2024 £	Cash flows £	2025 £
Short term deposits	368,812	(48,248)	320,564
Cash at bank and in hand	60,646	30,033	90,679
	429,458	(18,215)	411,243

Principal accounting policies 31 March 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2025 with comparative information given in respect to the year to 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ determining the basis for allocating support costs;
- ◆ estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge;
- ◆ determining the deficit on the defined benefit pension scheme using actuarial assumptions advised by the scheme trustees and actuary; and
- ◆ estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

As Age UK Waltham Forest does not have significant long term funding, the validity of this assumption depends upon the charity obtaining funding in the future and on its ability to contain expenditure. The trustees continue to seek new funding and communicate regularly with key funders; they are confident that the charity will be successful in continuing to attract additional funds. The trustees continue to review the activities of the charity and related expenditure with a view to reducing costs wherever possible.

Assessment of going concern (continued)

To ensure a clear picture of finances is available at all times, management has created a monthly rolling cash-flow forecast covering a twelve month period which is reviewed by and discussed with the Trustees.

Whilst the Trustees acknowledge that there are undoubtedly challenges ahead, particularly in the context of the current wider economic conditions, including the cost of living crisis and high rates of inflation, the Trustees do not believe that there are any events or conditions that may cast a significant doubt over the Charity's ability to operate as a going concern for a period of at least 12 months from the approval of these accounts. As a result, the Trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

Income recognition

Income is recognised in the period in which the Charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, income from trading activities, interest receivable, grants towards charitable activities and sundry income.

Donations and grants are recognised when the Charity has confirmation of both the amount and settlement date. In the event of donations or grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the Charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Charity.

Entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the Charity.

Income from trading activities, including the hire of facilities, is recognised to the extent that it is probable that the economic benefits will flow to the Charity and the revenue can be measured reliably. It is measured at the fair value of the consideration received or receivable, excluding any discounts or rebates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Principal accounting policies 31 March 2025

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Expenditure and the basis for apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure comprises the following:

- ◆ The cost of raising funds include the salaries, direct costs and overheads associated with generating voluntary income; and
- ◆ The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the Charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the Charity.

Tangible fixed assets

All assets costing more than £250 and with an expected useful life exceeding one year are capitalised. Depreciation is provided at the following annual rates on a straight-line basis in order to write off each asset over its estimated useful life:

- ◆ Furniture and equipment 25%
- ◆ Computers 25%

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

The designated funds are monies set aside out of general funds for specific purposes by the Trustees.

The unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the Charity and which may be applied at the discretion of the Trustees.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Pension costs

The growth plan pension scheme is a multi-employer scheme providing benefits for some 1,300 non-associated employers. It is therefore not possible to identify the underlying share of the Charity's assets and liabilities within the scheme. However, as a member of the scheme, the Charity has a legal obligation to make pension deficit reduction payments when required by the scheme's actuary. The full cost of these repayments, discounted to present values, is recognised in the year a pension deficit reduction plan is agreed.

Notes to the financial statements 31 March 2025

1 Income from: Grants, donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Donations and legacies						
General donations	48,362	-	48,362	33,271	-	33,271
	48,362	-	48,362	33,271	-	33,271
Age UK National grants						
National partner grant	7,500	-	7,500	10,000	-	10,000
Age UK National Inc Winter grants	-	18,890	18,890	-	42,014	41,014
Fund raiser role	-	-	-	-	14,852	14,852
	7,500	18,890	26,390	10,000	56,866	66,866
Other grants						
National Lottery Cost of Living Grant	-	-	-	-	67,825	67,825
Mercers Grant	-	32,983	32,983	-	32,983	32,983
Walthamstow & Chingford Alms Houses	-	804	804	-	8,847	8,847
Co Op Local Community Fund	3,481	500	3,981	6,786	-	-
B&Q	-	-	-	-	6,260	6,260
McAlpine Grant	-	5,000	5,000	-	5,000	5,000
Masonic Grant	-	5,000	5,000	-	5,000	5,000
Sky Veterans Grant	-	2,000	2,000	-	2,500	2,500
Charles French Winter Wellness	-	2,500	2,500	-	2,500	2,500
Big Ideas Grant	-	-	-	-	850	850
Age UK East London	1,414	13,636	15,050	-	8,940	8,940
Age UK London	4,800	61,839	66,639	-	3,616	3,616
Age UK Enfield	-	-	-	-	14,487	14,487
Energy Ind Vol Redress Grant	-	1,459	1,459	-	-	-
CAB Social Prescribing Waltham Forest	-	-	-	-	20,019	20,019
City Bridge House	-	52,500	52,500	-	-	-
Grace Trust Veterans Grant	-	1,000	1,000	-	-	-
The Veterans Foundation	-	14,698	14,698	-	-	-
The Charities Trust	-	369	369	-	-	-
Hadley Trust	-	3,000	3,000	-	-	-
	9,695	197,289	206,984	6,786	178,828	185,614
	65,557	216,179	281,737	50,057	235,694	285,751

2 Income from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Sundry fundraising (Inc Fund raiser)	24,267	-	24,267	8,195	650	8,845
Meeting room hire	13,523	-	13,523	12,262	-	12,262
	37,790	-	37,790	20,457	650	21,107

3 Income from: Charitable activities – improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
UK Government, Local Authority, and NEL ICB contracts and grants						
Balance and Exercise	30,840	-	30,840	30,840	-	30,840
Befriending / Volunteering	127,557	-	127,557	126,144	-	126,144
Other Local Authority income	200	48,183	48,383	-	68,941	68,941
	158,597	48,183	206,780	156,984	68,941	225,925
Other income from charitable activities						
Classes and activities	32,441	-	32,441	27,512	-	27,512
Hairdressing and foot scare	12,902	-	12,902	12,034	-	12,034
Other income	2,520	-	2,520	200	-	200
	47,863	-	47,863	39,746	-	39,746
Home support services						
Handyman and Help at Home	117,810	-	117,810	68,510	-	68,510
	324,270	48,183	372,453	265,240	68,941	334,181

4 Expenditure on: Raising funds

	Unrestricted funds	
	Total funds 2025 £	Total funds 2024 £
Staff costs and consultancy	32,108	29,999
Allocation of support costs (note 6)	907	1,100
	33,015	31,099

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Central services						
Staff costs	43,291	14,430	57,721	36,190	13,846	50,036
Premises, equipment and insurance	13,201	-	13,201	18,805	-	18,805
Postage, stationery and telephone	12,016	-	12,016	12,125	-	12,125
Staff recruitment and training	2,770	-	2,770	-	-	-
IT costs	12,016	-	12,016	7,527	-	7,527
Miscellaneous costs	18,243	-	18,247	21,463	-	21,463
	101,536	14,430	115,966	96,111	-	109,957
Information and Advice						
Staff costs	34,954	36,302	71,257	55,197	11,225	66,422
Premises, equipment and insurance	-	4,190	4,190	-	3,008	3,008
Travel and vehicle costs	-	279	279	-	208	208
Postage, stationery and telephone	2,500	3,594	6,094	-	5,784	5,784
Miscellaneous costs	-	3,328	3,327	-	3,410	3,410
	37,454	47,694	85,148	55,197	23,635	78,832
Active Ageing and Silver Surfers						
Staff costs	29,053	40,121	69,174	11,283	40,089	51,372
Premises, equipment and insurance	-	1,754	1,754	-	850	850
Travel and vehicle costs	-	235	235	-	196	196
Postage, stationery and telephone	-	1,485	1,485	-	1,039	1,039
Classes and events	30,000	26,977	56,977	-	50,497	50,497
Staff recruitment and training	-	504	504	-	148	148
Publicity	-	1,767	1,767	-	-	-
Miscellaneous costs	-	-	-	-	868	868
	59,053	72,842	131,895	11,283	93,688	104,970
Befriending						
Staff costs	59,238	33,321	92,559	51,758	43,971	95,729
Direct purchases	-	4,531	4,531	-	4,838	4,838
Premises, equipment and insurance	-	7,721	7,721	-	4,716	4,716
Travel and vehicle costs	-	629	629	-	735	735
Postage, stationery and telephone	-	4,295	4,295	-	4,875	4,875
Staff recruitment and training	-	-	-	-	-	-
Miscellaneous costs	-	6,058	6,058	-	3,937	3,937
	59,238	56,555	115,793	51,758	63,072	114,830

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Community Services						
Staff costs	102,567	35,315	137,882	30,977	65,150	96,127
Premises, equipment and insurance	5,825	-	5,825	-	3,191	3,191
Travel and vehicle costs	-	-	-	-	929	929
Postage, stationery and telephone	-	1,849	1,849	-	1,243	1,243
Staff recruitment and training	-	-	-	-	4,927	4,927
Miscellaneous costs	-	4,486	4,486	-	5,105	5,105
	108,392	41,650	150,042	30,977	80,544	111,522
Veterans Services						
Staff costs	2,478	17,630	20,108	-	17,469	17,469
Direct Purchases	-	672	672	-	117	117
Premises, equipment and insurance	-	1,753	1,753	-	1,054	1,054
Postage, stationery and telephone	-	747	747	-	717	717
Miscellaneous costs	-	2,287	2,287	-	1,011	1,011
	2,478	23,089	25,567	-	20,368	20,368
Warm Homes						
Direct purchases	-	5,270	5,270	-	10,132	10,132
	-	5,270	5,270	-	10,132	10,132
Allocation of support costs (note 6)	45,567		45,567	56,393	-	56,393
	413,718	261,535	675,253	300,619	305,285	605,904

6 Support costs

The support costs incurred during the year to 31 March 2025 and the bases of their allocation were as follows:

	Raising funds £	Charitable activities £	2025 Total £	Basis of apportionment
Staff costs	427	21,453	21,880	Pro rata direct expenditure
Depreciation	52	2,626	2,678	Pro rata direct expenditure
Accountancy/Professional fees	221	11,095	11,316	Pro rata direct expenditure
Governance costs	207	10,393	10,600	Pro rata direct expenditure
	907	45,567	46,474	

Notes to the financial statements 31 March 2025

6 Support costs (continued)

	Raising funds £	Charitable activities £	2024 Total £	Basis of apportionment
Staff costs	403	20,240	20,643	<i>Pro rata direct expenditure</i>
Depreciation	84	4,212	4,296	<i>Pro rata direct expenditure</i>
Accountancy/Professional fees	296	14,891	15,187	<i>Pro rata direct expenditure</i>
Governance costs	317	15,950	16,267	<i>Pro rata direct expenditure</i>
	1,100	55,293	56,393	

7 Net expenditure

This is stated after charging:

	Total 2025 £	Total 2024 £
Staff costs (note 8)	506,187	430,311
Auditor's remuneration	10,600	16,267
Depreciation	2,678	4,296
Operating lease rentals		
. Land & buildings	24,654	-
. Equipment	350	961

8 Staff costs and Trustees' remuneration

	Total 2025 £	Total 2024 £
Wages and salaries	465,427	395,313
Social security costs	24,823	20,873
Other pension costs	15,937	14,124
	506,187	430,311

Staff costs per function were as follows:

	Total 2025 £	Total 2024 £
Direct activities		
. Raising funds	32,108	29,999
. Charitable activities	452,199	379,668
Support activities (note 6)	21,880	56,394
	506,187	430,311

The average number of employees during the year, analysed by function, was:

	Average headcount		Full Time Equivalent	
	2025	2024	2025	2024
Direct activities				
. Generating voluntary income	2	1	2	1
. Charitable activities (direct and support)	30	22	23	13
	32	23	25	14

8 Staff costs and Trustees' remuneration (continued)

No employee earned over £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year (2024 – none). No trustee received any remuneration in respect to their services as a Trustee during the year (2024 – £nil) and no trustee received any reimbursement of expenses (2024 – £nil).

The key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis comprise the Trustees, together with the Chief Executive. The total remuneration (including taxable benefits, employer's pension contributions and employer's national insurance contributions) payable to key management personnel during the year was £ 52,643 (2024 – £48,310). This figure comprised gross salary of £ 46,145 (2024 – £42,436), employer's pension contributions of £1,384 (2024 – £1,273), & national insurance contributions of £ 5,113 (2024 – £4,601).

9 Taxation

Age UK Waltham Forest is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10 Tangible fixed assets

	Furniture and equipment £	Computers £	Total £
Cost			
At 1 April 2024	5,341	41,737	47,078
Additions	-	723	723
At 31 March 2025	<u>5,341</u>	<u>42,460</u>	<u>47,801</u>
Depreciation			
At 1 April 2024	5,341	38,202	43,544
Charge for year	-	2,678	2,678
At 31 March 2025	<u>5,341</u>	<u>40,880</u>	<u>46,222</u>
Net book values			
At 31 March 2025	-	1,579	1,579
At 31 March 2024	-	3,535	3,535

11 Investments

	Total 2025 £	Total 2024 £
Listed investments		
Market value brought forward	105,460	96,026
Unrealised (losses)/gains on revaluation	(4,474)	9,434
Market value carried forward	<u>100,986</u>	<u>105,460</u>
Cost of listed investments	<u>100,100</u>	<u>100,100</u>

Listed investments at 31 March 2025 wholly comprised holdings in CCLA's COIF Charities Ethical Investment Fund Income Units.

Notes to the financial statements 31 March 2025

12 Debtors

	2025	2024
	£	£
Grants and fees receivable	8,381	28,385
Prepayments and other accrued income	38,935	17,617
	47,316	46,002

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Expense creditors	8,393	13,191
Other creditors	2,773	2,764
Accruals	16,067	61,018
Deferred income	12,295	2,487
Social security and other taxes	7,854	6,265
	47,382	85,725

Deferred income at 31 March 2025, *in the main*, comprises advance funding received from Age UK and LB of Waltham Forest.

14 Provisions for liabilities

	2025	2024
	£	£
Provision for pension scheme deficit reduction payments (note 18)		
. Payable within one year	10,224	3,836
	10,224	3,836

In accordance with FRS 102, the Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the statement of financial activities i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. Further details in relation to the liability is provided at note 19 to the financial statements.

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following balances of donations and grants held on trusts to be applied for specific purposes:

	As at 01-Apr 2024 £	Income £	Expenditure £	At 31-Mar 2025 £
<u>Information and Advice</u>				
Age UK (Emanuel Hospital)	-	9,375	(9,375)	-
Walthamstow & Chingford Alms Houses	-	804	(804)	-
City Bridge House	-	52,500	(52,500)	-
Age UK Winter Warmth I&A Grant	-	18,890	(18,890)	-
Age UK East London I&A Grant	-	15,000	(15,000)	-
<u>Active Ageing</u>				
Age UK Cost of Living	-	1,592	(1,592)	-
LB of Waltham Forest Tech Tea Parties	-	3,785	(3,785)	-
Age UK Digital Inclusion	-	36,000	(36,000)	-
LB of Waltham Forest Walking & Cycling Fund	-	3,000	(3,000)	-
Age UK Walking Tennis	-	8,000	(8,000)	-
	-			-
	-			-
<u>Community Services</u>				
Age UK Cost of Living	-	4,546	(4,546)	-
Hadley Trust	-	3,000	(3,000)	-
<u>Befriending</u>				
LB of Waltham Forest Wind Rush Events	-	1,250	(1,250)	-
LB of Waltham Forest community Ward funding	-	857	(857)	-
LB of Waltham Forest Black History Month	-	1,500	(1,500)	-
Mercers Foundation	-	32,983	(32,983)	-
<u>Winter Warmth</u>				
Charles French Winter Wellness	-	2,500	(2,500)	-
LB Waltham Forest Winter Response	-	38,535	(35,707)	2,828
<u>Veterans</u>				
Age UK Enfield	-	14,487	(14,487)	-
Age UK Cost of Living	-	1,124	(1,124)	-
LBWF Ward Funding Outings	-	1,135	(1,135)	-
Grace Trust	-	1,000	(1,000)	-
Sky Grant for Veterans	-	2,000	(2,000)	-
Co Op Grant for Veterans	-	500	(500)	-
<u>Other restricted funds</u>				
Mc Alpine Fund For Volunteering	-	5,000	(5,000)	-
Masonic Grant	-	5,000	(5,000)	-
	-	264,363	(261,535)	2,828

Comparison Year end 2024

	At 01-Apr-23 £	Income £	Expenditure £	At 31-Mar-24 £
<u>Information and Advice</u>				
Age UK (Emanuel Hospital)	-	12,500	(12,500)	-
Walthamstow & Chingford Alms Houses	-	8,847	(8,847)	-
National lottery Cost of Living Grant	-	67,825	(67,825)	-
CAB Waltham Forest	-	20,019	(20,019)	-
LB of Waltham Winter Response	-	13,380	(13,380)	-
LB of Waltham Forest I&A Services	-	6,393	(6,393)	-
<u>Active ageing</u>				
Age UK Cost of Living	-	4,023	(4,023)	-
LB of Waltham Forest Community Living Room	-	10,000	(10,000)	-
LB of Waltham Forest Tech Tea Parties	-	364	(364)	-
LB of Waltham Forest Digital Inclusion	-	9,968	(9,968)	-
LB of Waltham Forest Walking & Cycling Fund	-	4,375	(4,375)	-
LB of Waltham Forest Walking Football	-	3,616	(3,616)	-
Sky Grant	-	2,500	(2,500)	-
<u>Community services</u>				
Age UK Cost of Living	-	13,293	(13,293)	-
<u>Befriending</u>				
LB of Waltham Forest Wind Rush Events	-	2,750	(2,750)	-
LB of Waltham Forest community Ward funding	-	1,170	(1,170)	-
LB of Waltham Forest Black History Month	-	2,000	(2,000)	-
<u>Winter Warmth</u>				
Charles French Winter Wellness	-	2,500	(2,500)	-
Age UK Winter Wellness	-	7,014	(7,014)	-
LB Waltham Forest Winter Response	-	5,292	(5,292)	-
<u>Veterans</u>				
Age UK Enfield	-	14,487	(14,487)	-
Big Ideas Grant	-	850	(850)	-
Age UK Cost of Living	-	1,986	(1,986)	-
LBWF Ward Funding Outings	-	70	(70)	-
<u>Other restricted funds</u>				
Age UK East London	-	8,940	(8,940)	-
B&Q funding for building refurb.	-	6,250	(6,250)	-
Sundry Fundraiser income	-	650	(650)	-
Mc Alpine Fund For Recruitment	-	5,000	(5,000)	-
Masonic Grant	-	5,000	(5,000)	-
LBWF Community Ward – Volunteer Grant	-	4,526	(4,526)	-
LB Winter Response	-	11,852	(11,852)	-
Community Fundraiser income Age UK London	-	14,852	(14,852)	-
	-	305,285	(305,285)	-

Notes to the financial statements 31 March 2025

◆ **Information and Advice**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of our Information and Advice services.

◆ **Active ageing**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of recreational activities for our beneficiaries.

◆ **Befriending**

This represents amount received from the London Borough of Waltham Forest to celebrate the culture and history of our Black Befriending Clients

◆ **Winter warmth**

These balances represent amounts received from Age UK to support with the provision of "warmth packs" to the poorest older adults in Waltham Forest to better protect them from the effects of cold weather.

◆ **Other restricted funds**

These balances represent smaller amounts received from various other donors, the use of which is restricted to specific objects or activities as specified by the donor such as the employment of a community fundraiser.

16 Designated funds

	At 1 April 2024 £	New designations £	Utilised/ released £	At 31 March 2025 £
Shop Premises Fund	35,000	-	-	35,000
Staff Fund	63,000	-	-	63,000
	98,000	-	-	98,000

The **Shop Premises Fund** represents funds set aside towards the start-up costs of the new planned charity shop, scheduled for 2025/26

The **Staff Fund** has been set aside to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice. We expect to spend these funds in 2025.

	At 1 April 2023 £	New designations £	Utilised/ released £	At 31 March 2024 £
Relocation Fund	35,000	-	-	35,000
Staff Fund	63,000	-	-	63,000
	98,000	-	-	98,000

17 Analysis of net assets between funds

Fund balances at 31 March 2025 were represented by:

	General funds £	Designated funds £	Restricted funds £	Total 2025 £	General funds £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 March 2025 are represented by:								
Tangible fixed assets	1,579	-	-	1,579	3,535	-	-	3,535
Investments	100,986	-	-	100,986	105,460	-	-	105,460
Net current assets	310,349	98,000	2,828	411,177	291,736	98,000	-	389,735
Provisions for liabilities	(10,224)	-	-	(10,224)	(3,836)	-	-	(3,836)
Total funds	402,690	98,000	2,828	503,518	396,894	98,000	-	494,894

18 Operating lease commitments

The Charity signed a lease on a retail with a short lease of 19 months on 31st March 2025.

At 31 March 2025, the Charity had lease commitments in respect to non-cancellable operating leases as follows:

	Land and buildings	
	2025 £	2024 £
Operating leases payments:		
. Within one year	28,905	-
. Between one and two years	40,276	961
	69,181	961

19 Pension costs

The Charity participates in The Pensions Trust's Growth Plan (the Plan). The plan is a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The Charity has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the plan based upon the financial position as at 30 September 2023. As of this date, the estimated share of the employer debt for Age UK Waltham Forest was £56,086.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2025 to 31 March 2028:	£2,100,000 per annum
-------------------------------------	----------------------

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Charity has agreed to a deficit funding arrangement, the Charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	31 March 2025 £	31 March 2024 £	31 March 2023 £
Present value of provision	10,224	3,836	8,212

19 Pension costs (continued)

Reconciliation of opening and closing provisions

	2024 £	2024 £
Provision at start of period	3,836	8,212
Unwinding of the discount factor	101	314
Deficit contribution paid	(3,911)	(46,93)
Remeasurements – impact of any change in assumptions	10,198	3
Provision at end of period	10,224	3,836

Impact on the statement of financial activities

	2025 £	2024 £
Interest expense	101	314
Re-measurements – impact of any change in assumptions	10,198	3
(Credit/Gains) Expenditure/Losses recognised in statement of financial activities	10,299	317

ASSUMPTIONS

	31 March 2025 % per annum	31 March 2024 % per annum	31 March 2023 % per annum
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

20 Liability of members

In the event of the charitable company being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

21 Related party transactions

The total value of cash donations made by the Trustees to the Charity during the year was £700 (2024 – £885).

Other than those transactions described in note 8 and above, there were no other related party transactions during the year (2024 – none).

Accounts

Age UK Waltham Forest

Annual Report and Financial Statements

31 March 2024

Charity Registration Number
1048212

Company Limited by Guarantee
Registration Number
02334459 (England and Wales)

Reports

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Trustees

Barry Coidan
Chair
Pauline Martindale

Leo van der Borgh
(appointed 29 February 2024)

Richard Freitag
Honorary Treasurer
Yvonne O'Sullivan

Tanya Wilkinson
(appointed 29 February 2024)

Andy Barrick
(appointed 29 February 2024)
Olufunmilayo Oludare
(appointed 29 February 2024)
Rupert Williams
(appointed 29 February 2024)

Staff

Central Team

Emma Tozer
Chief Executive
Helen Bigham
Community Fundraiser
Christine Bateson
Project Support
Eric Callow
Project Support
Carolyn Stiles
Reception and Office Assistant
Emma Pajarillaga
Volunteer Co-ordinator
Arlene Williams
Finance and Personnel

Activities and Digital Inclusion

Eleanor Jewell
Activities & Communications Lead
Tyler Alexander
Digital Outreach Worker
Jason Davies
Digital Outreach Worker

Information and Advice

Chearine Alphonse
Information and Advice Manager
Ingrid Ambrose
Adviser, Information and Advice
Carol Moy
Administrator

Befriending

Terry Day
Befriending Manager
Kate Ashcroft
Befriending Co-ordinator
Harriet Simmons
Befriending Co-ordinator
Muzammil Raza
Administrator

Veterans Support

David Hale
Veterans Co-ordinator
Alistair Martin
Veterans Co-ordinator

Independent Living Team

Emma Levine
Community Services Manager
Liz Byrne
Co-ordinator
Beverley Raison
Nail Care Technician

Corazon Callow
Julie St Roman
Angela Wright
Julie Jarvis
Kay Reid
Angela Jordan
Help at Home Support Workers

Deniz Mustafa
Handyperson

Company Secretary	Emma Tozer	Accountant	Ricca Bunda
Charity Number	1048212	Charity Number	1048212
Website	www.ageukwalthamforest.org.uk		
Registered Address	Waltham Forest Resource Hub North, 58 Hall Lane, Chingford, E4 8EU		
Auditor	Buzzacott LLP, 130 Wood Street, London EC2V 6DL		
Bankers	CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ	Investments	CCLA Flagstone Investments

Chair's Introduction

I've been Chair for just under a year and before that Treasurer for five years. In that time, I have witnessed and experienced the many



challenges and successes of Age UK Waltham Forest. What has struck me is how adaptable we are. Look over the last few annual reports and you will see how Age UK Waltham Forest has had to manage changes in its funding streams, refocusing services, enlarging some and introducing new schemes to meet the needs of the people we serve.

We are not a big charity when compared to other London Age UKs but I know we punch well above our weight. We offer a range of services and activities that we can be really proud of. From Information and Advice, Befriending, Foot Care, Silver Surfing classes, Yoga, Book Club to shopping for house bound residents and handyman services and Veterans Club.

There is a French colloquialism "Plus ça change, plus c'est la même chose." "The more things change the more they remain the same." Age UK Waltham Forest is constantly adapting, yet in one important aspect it remains the same.

The same dedication of its staff and volunteers, the same focus on delivering the best service, be it advice, support and helping our clients to live life to the full.

The same – here is another French expression – "esprit de corp" that you notice, if like me, you hang around The Hub, on Hall Lane for any length of time. The sense of pride, the shared sense of purpose and the humour are trademarks of Age UK Waltham Forest.

On behalf myself and the other Trustees, thanks to all the great people who work, volunteer, and help in so many ways at Age UK Waltham Forest.

Dip into our annual report and share in our sense of pride and achievement

Barry Coidan, Chair

TRUSTEES' REPORT

The Trustees present their report together with the financial statements of Age UK Waltham Forest ('Age UK WF' or 'AUKWF') for the year ended 31 March 2024. The report has been prepared in accordance with Part VIII of the Charities Act 2011, and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 39 to 43 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

The company is established for charitable purposes. Its principal object is to improve the quality of life of all older adults in the London Borough of Waltham Forest. This objective is fulfilled through providing direct services, raising awareness of and representing the needs and wishes of older adults, and participation in joint initiatives with statutory authorities and non-governmental organisations.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

Age UK Waltham Forest is constituted as a company limited by guarantee (Company Registration Number 02334459 (England and Wales)) and is a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1048212).

Liability of the members

In the event of the charitable company being wound up during the period of membership, or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The Trustees of the charitable company constitute the directors of the Charity for the purposes of the Companies Act 2006 and other company legislation. Details of the Trustees who served during the period of report and up to the date of approval of this report are provided within the reference and administrative information at page 1.

Trustees' responsibilities

The Trustees (who are also directors of Age UK Waltham Forest for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key Management Personnel

The overall responsibility of Age UK Waltham Forest ultimately lies with the Trustees who meet on a quarterly basis. Day-to-day management of the Charity is delegated to the Chief Executive who reports to the Trustees on a formal basis at each Trustees' meeting and regularly throughout the year on an ad hoc basis.

No Trustee receives any remuneration or payment in respect of their services as a Trustee. The Chief Executive receives a monthly salary which is set by the Trustees after having reference to other charities, particularly Age UK charities and other organisations (with similar objects to Age UK Waltham Forest) of a similar size.

Working with other organisations

Age UK Waltham Forest is committed to collaborative working in furtherance of its aims.

At a local level, Age UK Waltham Forest seeks to work closely with Waltham Forest Council and North East London Integrated Care Board, both formally and informally, in representing the needs and views of older adults, in the development of policy, and in the monitoring of its implementation. Ordinarily the Trustees meet on a quarterly basis to review progress, discuss issues and agree strategy.

Age UK Waltham Forest also works with a wide variety of other organisations including Citizens Advice Waltham Forest and HEET (Home Energy Efficiency Training Ltd) and with other local Age UKs where we can mutually extend our reach to support more older people. During this financial year Age UK Enfield and Age UK Waltham Forest have continued to partner to provide a Veterans Support service across both boroughs. Age UK East London, Age UK Redbridge, Barking and Havering and Age UK Waltham Forest share the same Integrated Care Board footprint and recognise the importance of joint working to provide older people in these areas responsive services, therefore the three organisations have agreed to work in partnership to respond to need, meeting on a monthly basis to collaborate.

As a member of the Age UK Federation, Age UK Waltham Forest takes part in a number of regional and national initiatives and campaigns.

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

GOVERNANCE, STRUCTURE AND MANAGEMENT

Quality Marks and Professional Memberships

We are proud to have achieved the Organisational Quality Standards for local Age UKs in England. Our achievement of the Organisational Quality Standards recognises the high standard of our performance as an organisation. It certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff and volunteers and to working in partnership with others. The Standards are externally assessed by industry leaders SGS and endorsed by the Charity Commission.

We are also holders of the Advice Providers Quality Mark and The Age UK Information and Advice Quality Programme (IAQP) which shows that we offer a quality assured service. It demonstrates our commitment to providing consistent, relevant and effective advice; to customer care, and that our service has clear and relevant procedures in place to manage the delivery of good quality information and advice to clients

We are London Living Wage and an Age Friendly Employer, Cyber Essentials Accredited, members of the Befriending Network and the Confederation of Service Charities.

Risk management

In line with the requirement for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks the Charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them.

The Trustees have identified five main risk areas for the Charity:

Governance – ensuring Trustees are skilled and have the knowledge they require through involvement in the development of Age UK Waltham Forest, including the provision of information to enable informed decisions. A review of governance takes place regularly to ensure that Age UK Waltham Forest's governance is fit for purpose for both partnership working and future contracts.

Finance – Age UK Waltham Forest continues to seek new ways to ensure the Charity's sustainability while meeting the needs of older people and carers in an area of increasing deprivation.

Staffing – retaining key staff by regularly reviewing their terms and conditions, providing training to develop their skills and involving them in the development of the organisation. The willingness of staff to be flexible and take on new projects has contributed significantly to the success of Age UK Waltham Forest as has our continued focus on holistic and individualised services for older adults.

Premises – As reported previously, it is understood that the Council still plans to close the premises where the Charity's offices are located. We have now been informed in writing that it will not ask us to leave the building without enabling us to locate suitable alternative accommodation in the Borough. Until such time as replacement accommodation is located, we have been offered and have signed a lease until 2027. The Council recognises the important work we do and the need to have accessible space to support older people in our Borough. The Trustees and the Chief Executive continue to monitor this situation closely to ensure that the Charity has suitable premises for its work.

Changes in policy and legislation – Age UK Waltham Forest continues to respond to changes in local and national policy and legislation as they affect the voluntary sector and the provision of health, social care and other services.

In summary, the Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by reviewing the operational arrangements and business risks faced by the Charity, they have established effective systems to mitigate the identified risks.

The impact of the charity's operations on the environment

We recognise the impact of our operations on the environment – a number of mitigation measures have been in place for many years e.g. in 2021 we moved to a new IT system and the redundant computers were either given to local schools or recycled through an appropriate carrier rather than going to landfill. When purchasing furniture and equipment we choose used rather than new as our first option. We use sensor lighting in our hub, auto-hibernation of laptops after 5 minutes of inactivity and ensure equipment is turned off at night and not left on standby; We recycle paper, cardboard, plastics and ink/toner cartridges. These measures have enabled us to move from weekly to fortnightly waste collections reducing the need for diesel powered lorries to visit us by 50%. Where it is feasible to do so, we are maintaining online meetings to reduce the need to travel. We are limited as to the suppliers of our gas and electricity as these are provided by the landlord (the local authority). We have carried out an independent Eco-Audit to examine where we can further reduce our environmental footprint and the results were presented to staff and Trustees in August 2023, consequently we have increased our recycling and reduced our waste outputs; reviewed our staff travel arrangements and reduced our use of plastics.

ACTIVITIES AND SPECIFIC OBJECTIVES

Age UK Waltham Forest aims to improve the quality of life for older adults and their carers in Waltham Forest by providing direct services, campaigning for the rights of older people and older carers, and participating in partnership working with statutory authorities and non-governmental organisations.

Age UK Waltham Forest's Memorandum and Articles of Association enable the provision of services to all adults when appropriate.

Age UK Waltham Forest is an equal opportunities organisation that welcomes the diversity of the Waltham Forest community.

When setting the objectives and planning the work of the Charity for the year, the Trustees have given consideration to the Charity Commission's general guidance on public benefit.

The activities of Age UK Waltham Forest are described below.

Our mission

"The object for which the charity is established is *"to promote and enhance the well-being and quality of life of all older people in Waltham Forest, to help make later life a more fulfilling and enjoyable experience and to support people especially at those points in life when the right help can make a significant difference."*

The organisation has a unique ability to meet this mission through having developed strong connections and credibility locally, as well as having membership of the Age UK England Association nationally, providing the organisation and its members with a voice in national and regional initiatives and campaigns.

We aim to create a culture which:

- is clearly centred on the needs and aspirations of older adults, their carers and their diverse communities;
- is constantly striving to become a centre of excellence;
- welcomes feedback;
- is characterised by innovation and creativity;
- works as part of a collaborative local system;
- enables service users and the general public to influence the providers of services.

Working with other organisations

We work with a wide variety of organisations on initiatives.

These include:

- Citizens Advice Waltham Forest
- HEET – Home Energy Efficiency Training
- London Borough of Waltham Forest
- Age UK Redbridge, Barking, Havering and Age UK East London

Our Services



Volunteering



Information and Advice



Befriending and Social Groups



Winter Warmth



Exercise Classes



Digital Inclusion



Footcare



Handyperson



Help at Home



Shopping and Prescription Services



Footcare



Veterans Support



Volunteering

Age UK Waltham Forest is proud of its volunteer workforce. Without our fabulous team of volunteers, we could not carry out the work that we do. Working alongside staff, they bring a wealth of experience, a valuable and objective viewpoint and a wide range of skills to the many and varied tasks which they perform. These range from providing Befriending Services; form-filling for our Information and Advice Service; helping at our Walking Football; shopping for vulnerable adults, through to teaching computer skills, as well as staffing our front desk and making our offices a warm and welcoming place for all that visit us.

We continue to work with a large number of volunteers, this year we operated with a ratio of 340 volunteers to 23 employed staff.

We recruit volunteers in many different ways including leaflet drops, adverts in local papers, online via volunteer recruitment sites, social media and at recruitment fairs.

We can never repay the dedication, nor thank our volunteers sufficiently for their greatly valued contributions.

IMPACT

340

volunteers provided

28,455

hours of support





Information and Advice Service

Our team of dedicated staff and volunteers provide free, confidential and independent information on a wide range of subjects.

In particular we specialise in:

- Welfare Benefits advice for those who are pensionable age, including benefit checks to work out if they are entitled to means tested and disability benefits, and assisting people to complete claim forms such as Attendance Allowance, Personal Independence Payment forms and on-line benefits such as Council Tax Support, Discretionary Housing Benefit and Housing Benefit.
- Social Care to help people identify care and support services appropriate to their needs, accessing adult services and advising and completing home adaptation forms, grants for white goods, small repairs, and digital connections and financial support for unexpected bills.
- Local Community advice for older people on the services, support groups, activities and concessions available locally

Our service includes:

- Information guides and factsheets on a wide range of subjects affecting older people and those who care for and support them
- Face-to-face office appointments. We ask that clients contact us to arrange an appointment rather than 'dropping in' so that we can ensure that they will be seen without having to wait, and that we can tell them about any documentation that we would need them to bring along to the appointment

- Home visits. For clients with complex issues, disabilities, bedbound or house bound, who cannot get to an outreach appointment.

- Drop-in Service. Clients can access our service once a week, held in Priory Court Community Centre in Walthamstow. The drop-ins are held on Wednesdays only. We have seen 311 people delivering form filling and benefit calculations. All complex enquiries are referred to the main office in Chingford.

It's been an incredibly busy year for the I&A team and a challenging time for people living in Waltham Forest.

We have seen many residents continue to struggle with increasing costs to heat their homes, buy food and stay on top of priority bills.

We have also worked closely with the food banks and understand that there has been a sharp rise in older clients accessing food banks and this has been reflected in the type of support that clients needed from our I&A service.

The service has far exceeded their reach this year by supporting 2,358 local residents, which is just over a 48% increase from last year.

We have also seen a significant increase of known clients accessing our service again to reapply for the higher rate of their existing benefit due to the deterioration in their health and/or to access more money to help with their day-to-day living costs.

The main issues included support with claiming welfare benefits, income maximisation and benefit checks, information on housing and increasing rents and accessing grants, as well as care options information.

On an individual basis our team generates on average over £5,200 annually per person through benefits which has made a real difference to their lives.

Our team were also able to refer eligible clients onto the Household Support Fund which is being administered by Waltham Forest Council, and this has helped clients who could benefit with a one-off grant.

Our I&A Team successfully accomplished the Quality of Advice Standard (QAS) and Advice Quality Standard certificates (AQS) which shows that we offer a quality assured service. It demonstrates our commitment to providing consistent, relevant and effective advice; to

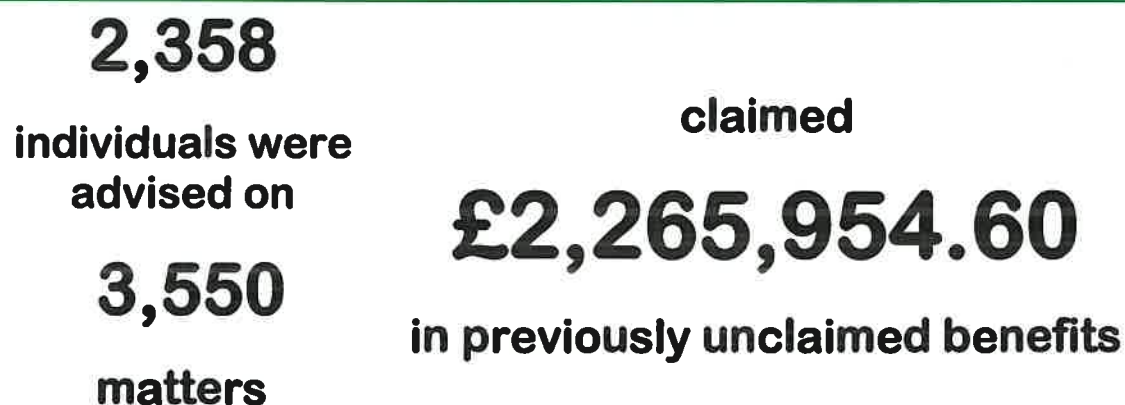
customer care, and that our service has clear and relevant procedures in place to manage the delivery of good quality information and advice to clients.

We have completed 550 benefit checks - an increase of 56.5% from last year where clients were able to apply for Housing Benefit, Council Tax Support, Pension Credit Savings and Pension Credit guarantee. Our service was accessed by 2,358 people, a 49% increase on 2023-2024.

During the year we successfully achieved £2,265,955 of extra welfare benefit income for older people in Waltham Forest. This claimed income can improve their quality of life, maintain independence and support local services.

In 2024-2025 we look forward to expanding our service and provide a drop-in service in our Chingford Hub office.

IMPACT





Just Connect Befriending Service

This was a year of very high demand for befriending. By the start of December 2023 we had already received 112 new referrals, with 56 people on the waiting list. It was also a year dominated by uncertainty. The Council first announced that they were putting the Befriending Service out to competitive tender in October 2022, yet by the end of March 2023 – despite us having put hours into extended “engagement sessions” with the Council – there was still no definite timescale for this to take place. Our contract with the Council was extended temporarily several times.

As a result of this uncertainty we made the hard decision to close the waiting list in December 2023, not wishing to make promises to older people which we might not be able to keep. Assuming new referrals would have continued at the same rate, we would have had 168 new referrals in the whole year, an 8% increase on last year.

Even with closure of the waiting list two thirds of the way through the year, we still had 37 people on the waiting list for befriending as at 31/3/2024.

Each of our volunteers befriends one isolated older person who lives alone, visiting them every week for at least an hour. In 2023/24, 308 individuals were visited by a befriender. We do have to impose some eligibility criteria on this service, as demand is far higher than we can meet, so the service is only open to

people aged 60+ who live alone. The average age of people being befriended is 82. Only 15% are in their 60s, 59% are aged 80+, and 2% are 100+.

The core purpose of befriending is to combat loneliness. But our volunteers go above and beyond this over and over again. Many of the friendships we create go on for a long time – some become friendships for life. 38% of the older people have been having visits from a befriender for over 2 years. Nearly 10% of them have been visited weekly for over 4 years.

We work hard to ensure that the befriending service reaches all the diverse communities in Waltham Forest, and are pleased with the results. This year 67.8% of the people we befriended were white, compared to 67.1% white people in the population of Waltham Forest aged 60+. We have a significant over-representation of Black elders using this service: 21.5% of those who have a befriender are Black, compared to just 14% of the Waltham Forest 60+ population. Asian elders are, however, under-represented among our service users at 7.5%, compared to 15% of the Waltham Forest 60+ population. We suspect that this is due to a higher proportion of Black elders living alone, and a lower proportion of Asian elders living alone, but do not have the data to make an accurate analysis.

The befriending service plays a good role in the Borough's safeguarding system. We made 7 safeguarding reports on behalf of people we befriend during this last year. This year we have seen a rise in the number of safeguarding concerns arising from poor quality paid care (carers sleeping on the job; carers occupying parts of the older person's house without permission). We've also been able to report cases of older people being abused by their family members; older people at risk of wandering and setting fire to themselves. We are proud of the role we play in keeping older people safe from harm.

We were delighted this year to support some of the older people to get out of their homes and attend events. 110 people attended our Windrush Garden Party, celebrating the 75-year anniversary of the arrival of the ship the

Windrush. 35 older people attended our Black History event in October. 28 people attended a wonderful Christmas dinner put on specially for our service users by the Connaught Club. With all these events, many of the people could only attend because of a volunteer driver giving them a door-to-door lift.

We were also delighted this year to gather 14 life stories from some of our Caribbean elders, and put these into an exhibition - Unheard Stories. This was displayed at the Town Hall during Black History Month and was very well received.

As always, the Befriending Service is nothing without our amazing, dedicated, caring volunteer befrienders. At 31/3/2023 we had 212 befrienders. 43 new volunteers started during the year, and 31 volunteers left.

IMPACT

308

**older people received
weekly befriending
visits**

Volunteers gave

15,171

volunteer hours, making

648

phone calls and

6,932

**visits to older people's
houses**



Social Groups

Tackling social isolation has become more important than ever, as we continue to see the social impact of Covid-19. This year, we have continued to run our Wednesday Coffee Morning to help reduce isolation for our service users who cannot attend any of our physical activity classes.

Although we have reduced our provision of social groups in our timetable to just one a week, the



number of attendances to our social groups has nearly doubled since last year and we have an additional 21 regular members. We continue to run Coffee Time, which is now a part of the council's community living room programme and meets once a week for a

chat over a hot drink and biscuits. Great friendships continue to grow in this group not only between the service users, but between the service users and our five dedicated volunteers. Many of the attendees boast of making great friends and enjoying the opportunity for good company and companionship. It's also the chance for those in the group to celebrate, as we have hosted a 101st birthday in the group and held two Christmas parties!

The social group has also provided opportunities for different organisations to provide help and support to the group. We have held talks from Barclays on scams, Eon and HEET on energy saving measures as well as a monthly visit from the early prevention team to help signpost user to council services.

IMPACT

1,543
Attendances by
149
Individuals at
48
Coffee Mornings



Winter Warmth Initiative

This year we provided 205 Warmth Packs to residents in the Borough. To ensure we were meeting those most in need, referrals for packs were accepted from professionals in the Borough including Social Services, Social Prescribers and Housing Officers. A small team of volunteers delivered Warmth Packs - consisting of a fleece jacket, hat, gloves, scarf, ice gripper for shoes, walking sticks, blanket and information on how to save money on energy - directly to older people's homes. We were also able to provide Electric Blankets to more vulnerable or at risk clients.

This work was funded from income raised from our own fundraising efforts, a small grant from Age UK national, and funding from the London Borough of Waltham Forest.

We also referred 62 older people to HEET who gave free advice on how to make homes safer and warmer. In some cases HEET fitted energy efficiency measures that will help to save money on heating bills.

We promoted the service via our Newsletter and through our networks, including Social Prescribers in the Borough.

IMPACT

Provided

205

Warmth Packs



Influencing

We have contributed this year toward strengthening the voluntary sector as a whole in Waltham Forest and in raising older people's issues and amplifying older people's voices when needed:

We are part of the Voluntary and Community Sector Leadership Group which seeks to strengthen the voice of the VCS sector within health and social care. As part of this we ran a very successful workshop on older people's issues at a big VCS event in October 2023.

We have contributed to a project which is attempting to re-establish an umbrella body for the voluntary sector in Waltham Forest: Community Voice.

We have been advising Barts Health as they establish an Academic Centre for Healthy Ageing.

In February 2024 we joined forces with Afro-Caribbean Elders Association, Alzheimers Society, Carers First and CREST to lobby the Council not to abolish the paper parking permit system, forcing everyone who lives in a Controlled Parking Zone to go online each time they have a visitor. We knew this system would be unworkable for many, many older people. Although we did achieve some concessions from the Council, they have pressed ahead with their new system and we remain deeply concerned at the impact on the many older people who are not online.



Exercise Classes

One significant problem of old age is loss of independence. Reducing the risk of falls, exercising regularly and attaining a reasonable degree of physical fitness, helps an older person meet the demands of their daily routine and live independently for as long as possible.

During this financial year we have continued to provide face to face exercise classes across the borough designed especially for those over 50. We provide 20 well attended in-person classes each week and 3 online classes. This provision includes 9 Tai Chi groups both online and in-person, Table Tennis and Yoga classes at the Hub. We also host new classes such as Walking Football, and Fitness classes at different venues in the Borough and we have introduced a second Pilates class, which is highly popular.

This year we have also sought to continue our provision of exercise classes in the south of the Borough. We have had to reduce the number of Tai Chi classes we provide in sheltered housing and community buildings in Chingford, Walthamstow, Leyton and Leytonstone. However, we continue to provide 12 Tai Chi classes in all locations of the Borough. All of these allows more older residents of Waltham Forest to take steps in improving their physical fitness.

Although the number of classes we provide has decreased we are still seeing an increase in the number of individuals attending our classes. By consolidating our classes, we can provide a better experience for our service users as all the classes are well attended, which increases satisfaction overall and leads to high levels of re attendance.

As a result, in 2023/24 the number of individuals attending any of our exercise classes has increased from 7,500 to over 10,000 from the previous year.

Each week we provide 25 physical activity Classes across the Borough:

Walking Group
2 Walking Football Groups
12 Tai Chi Groups
2 Table Tennis Groups
2 Seated Yoga
Zumba Dance
Healthy Hearts Exercise Group
Bollywood Dance
Circuits Class
Pilates

"I would recommend the Tai Chi class to others. I find them useful as I am not so stiff, and my balance is improving"

IMPACT

1,072
exercise classes

10,156 attendances by
836 Individuals



Digital Inclusion

Silver Surfers

Our Digital Inclusion work began in 2008 as the Silver Surfers' Project. The aim of the project was to teach older people the basics of using a computer. Each course lasted for 10 weeks and covered the essential elements of using a computer, accessing the internet and emailing.

In 2014 we began offering topic-based classes. The programme is shaped by what students tell us they want to learn and includes subject such as Introduction to Tablets, Internet Security/Scam-Awareness, getting to know your iPad, Skype for Beginners, eBay, Twitter, cloud storage and Google Maps.

For 2023-2024 we continued to provide the sessions in a Hybrid fashion – this enables us to support both people who can travel to our hub but also those that join by Zoom from their homes.

The on-going success of this programme is attributed to the commitment of the volunteer team who compile and deliver the courses.

Overall, 193 individuals attended the online sessions and gained confidence with technology and have been equipped with skills to access information.

Digital Buddies

Our new Digital Buddies programme aimed to help improve digital exclusion by providing 1-2-1 tech support for service users on their own devices. This allowed service users to tackle specific problems that might not be covered in one of our general Silver Surfer classes.

The programme has recruited eight volunteers who have provided tech support via 72 home visits to 44 older people.

"This morning's one to one session with my digital buddy was absolutely brilliant! I was very surprised and delighted to find a dedicated person to sit with me. SO helpful!"

IMPACT

652
attendances by
237
Individuals

48 topics
53 classes
13 Tech Support Groups
3 Techy Tea Parties
72 home visiting sessions



Help at Home and Handyperson Services

Help to find a safe, reliable handyperson or cleaner at a reasonable cost has been a regular request from many older people. In 2022 we successfully set up both these services, and the requests keep on coming throughout the borough and the number of clients – and workers – is constantly increasing. Our Handyperson and Help at Home services are vital to enable older people to live as independently and safely as possible in their own homes. And, as all our workers have been through the necessary recruitment process and DBS checks, clients have peace of mind that they have trustworthy people in their homes.

The Handyperson offers help with, practical jobs around the home such as putting up shelves, fixing a toilet seat or minor plumbing jobs such as changing a washer. They also do gardening and painting and decorating jobs, which are much in demand. As part of our handyman service, we have offered a service to install grabrails - usually in the bathroom, toilet or outside the front door, plus installing stair rails. Many of these requests have come from social prescribers, GP surgeries or via community groups. Our handyman would visit and discuss with the client the most useful and practical place for the rail, and ensures that it is a safe place to install. This is a free service where the client does not have to pay for materials or labour – although donations are encouraged!

If the job requested is not one that our team can do, for example anything related to heating or electrics, then we help them source a reliable alternative.

Our Help at Home service is all about basic housework, and jobs usually include cleaning, vacuuming, bed changing and laundry. Our workers also offer assistance with letters or phone calls and other admin tasks that the client might find difficult.

"The handyman was very helpful. I am glad to receive this service from Age UK – I will use their services in future".

IMPACT

2,432
hours delivered for
Help at Home clients

665
hours delivered of
handyperson jobs

70
Grabrails & stair-rails
installed



Shopping and Prescription Services

The Shopping and Prescription Services were created in April 2020 when Covid19 hit the community and many older people were shielding - or just afraid to go out.

Although the numbers have decreased since then, we have continued to offer these essential services for those who are housebound or unable to manage their own shopping. Some use the service each week, others on an ad hoc basis, but everyone is aware that it is a friendly, reliable service and we just charge the client an extra £2 for the service, which goes towards admin costs. The team of volunteers ensure that this is a borough-wide service. Some also collect and deliver from local food banks – an essential service.

We also offer a prescription service, to collect medication from the pharmacy and deliver to the client, most of whom are housebound and have no friends or family to help.

IMPACT

442

Shopping trips and prescription deliveries



Footcare

Our busy footcare service provides toenail cutting and promotes good foot health, which helps older people remain physically active, more mobile and therefore more independent. Toenail cutting is a challenge for many older people, especially for those who are frail or unable to bend.

We run the service in our specially created treatment room at the Hub, every Tuesday and Wednesday. It's carried out by an experienced nail care technician who also has many years' experience in nursing.

We are clear in the service's limitations: this is not a full podiatry service, which enables us to keep the cost to the client as low as possible at a very reasonable £21 (increased to £22 in Jan 2024). If anyone requires further treatment beyond our service, we assist a referral via their GP or can advise on local podiatrists who can treat them.

This is a very popular service with many repeat clients, and also new ones each month. We assisted the Dementia Hub in Leyton to set up a treatment room; we now offer a similar nail-cutting facility to their service users and all residents in the Borough aged 50+.

IMPACT

223

Older people receiving our footcare services

541

footcare treatments



Veterans' Support

2023 was a busy year for our veterans' groups which continue to grow in popularity. There are four regular scheduled social events: The breakfast club on the first Saturday of every month at the Greene Man pub in Chingford, a monthly lunch club at Leyton Orient and two coffee afternoons held at the hub. Attendance at those events continued an upward trajectory, for example the annual Christmas lunch attracted 54 veterans and family members compared to 37 the year before.

We've also attended parades including Armed Forces Day, The Battle of Britain, The Battle of Trafalgar and a well-attended Remembrance Day parade in Chingford. We also hosted the Veterans' Minister Johnny Mercer at a breakfast club and had a guided tour of the Houses of Parliament. We watched a fascinating presentation by the Nuclear Test Veterans who had been part of the UK's nuclear testing programme in the south pacific in the 1950s. Leyton Orient Football club have also been kind enough to gift us complimentary football tickets.



IMPACT

88

Veterans receiving support and companionship

We have continued our signposting services and helped with rehoming veterans. We are well supported by the Chelsea pensioners and several of our cohorts have attended events at the Royal Hospital Chelsea.

Our veteran coordinators have been serving on Waltham Forest council's veteran steering committee and advised them on their project to become signatories to the Armed Forces Covenant, a result of which is that two veterans in need are currently being considered for council housing.



Other activities

This year, in response to what older people have told us, we have strived to hold more creative activities and social activities for our service users. We now hold a monthly craft club to allow our service users to explore their creative sides, as well as a 20-week bridge course, a twice monthly bereavement group and a weekly Ukulele group. We have also run many one-off events such as; a music course with Soundcastle, a pottery course a Sri Lankan cooking demonstration, drawing classes, and private tours of the William Morris Gallery. Some of our highlight activities are described below!

Central London History Walks, Ukulele Classes and Bereavement groups!

Walk Leader Joanna Moncrieff, has continued to lead a series of highly popular history walks in central London on behalf of Age UK Waltham Forest. We have explored the lesser-known streets and alleyways of Covent Garden, the back streets of Victoria and the gentlemen's clubs of St James. We hosted a further 11 walks this year, attended by 51 service users and plan to hold more again next year.



When consulting with service users it was clear that there was a need for more creative workshops. This year we increased our creative offerings and held many successful workshops and courses. We teamed up with many partner organisations to make this happen, including the London Ukulele Project.

Project to run beginners and improvers Ukulele courses at our Hub. 39 individuals attended the courses and some even joined our Ukulele busk at Kings



Cross Christmas 2023. We also ran a popular pottery workshop with Waltham Forest Adult Learning Service. It was great to see everyone's creativity bloom in this course, with some individuals creating elaborate penguin sculptures and elephant vases.

In 2023/24 we also established our bi-monthly bereavement group, which is run by Bridge Bereavement group, formerly of the Margaret Centre. This group has provided a much-needed space for older people to come together and discuss loss with trained councillors and their peers.

Book Club

Our Book club has grown, welcoming more new members to share our thoughts and insights about the book of the month. Our books are chosen by the group ranging from renowned authors to contemporary writers and including thrillers, science fiction, humour, romance and revisiting a few classics from time to time. It's a friendly group and the discussions are informal and stimulating. Besides swapping books with each other, the group also formed a quiz team The Bookworms, who always do well at the art and literature rounds!

"I wanted to say how much I enjoyed my first visit to the Book Club last Thursday. Everyone was so friendly and welcoming and the discussion was informal and wide ranging, so everyone felt comfortable in contributing. I had immensely enjoyed reading the book by an author previously unknown to me. Over the past couple of years I've spent so much time on my own, so when I do have any company, it's an absolute joy to share a discussion with others."

Summer Garden Party

In August 2023 we hosted our first summer garden party and baking competition to help raise over £600 for our organisation. The morning was a truly wonderful event.



We enjoyed great weather with the sun making an appearance for what felt like

the first time that year! Fab guitarist Glen entertained us with some great tunes – good enough for some guests to get up and dance.

The Cake Baking competition was won by Helen Lowther and although this was a difficult judging decision by Barry Coidan, Chair of Trustees and his taster companion David Bigham, Helen was a worthy winner.



Life Stories

We were also delighted this year to gather 14 life stories from some of our Caribbean elders, and put these into an exhibition - Unheard Stories.

Jean Burford



Jean as a young woman in 1965

Jean Burford has lived in Walthamstow for 40 years. Born in Guyana in 1939, one of 11 children, the family got most of their food from their own land and all the children had chores to do before school, helping with growing crops, or caring for the animals.

Jean came to England aged 25, to train as a nurse at Hastings Hospital. She remembers weeping, looking down from the ship at her mother waving goodbye from the quay, feeling like her heart was breaking. Tragically her mother passed away some 18 months later and that was the last time she saw her. She started training to be an SRN, but changed to the shorter SEN course, as she needed to send money back home to support the family. Initially she earned about £10 a month. She faced a lot of racism while nursing, but has a very forgiving attitude saying "hatred is a weight I don't want to carry".

She came to Tottenham after 3 years in Hastings and soon met her husband, a bus driver. They married and saved up to buy a house, keeping the cash under the carpet until it reached £3,000. Jean carried on working while giving birth to and raising 3 children, just taking very short periods of maternity leave. After nursing she moved on to become a manager within Council care homes, in Camden, then in Waltham Forest. She also opened up a nursing/care agency (in her spare time!). This was hugely successful and at its peak was employing 135 people a week. Her husband worked days and she worked nights. She describes life as "work, work, work, 7 days a week". She carried on running the care agency until well into her 70s, and now volunteers for Age UK Waltham Forest. Her beloved husband passed away from cancer in 2000.

Looking back on her life so far, Jean says "I'd never have believed I could achieve so much, coming from my family background. I've touched many lives, and cared for so many people."

Rose McFarlane



A photo kept of Rose (right) and her father in her father's wallet

Rose's life has not been easy. She is a resilient, proud, generous-hearted Black woman, immensely proud of her 3 children and four lovely grandchildren. Born in St Elizabeth, Jamaica in 1958, one of six, Rose was left with an auntie at the age of 2, when her Mum and Dad came to England. Aged 7 she flew to join them with her sister, looked after on the plane by an air hostess. She didn't find growing up in the East End easy, living in a series of rented rooms with "no sun, lots of fog and no heating". She and her sister stayed with their Dad, a painter and decorator, after their Mum moved in with someone else.

After leaving West Ham College, aged 16, she worked as a telephonist, but after facing racism at work she decided to work from home as a machinist, sewing all kinds of uniforms. Later she worked in nursing homes for the elderly in Romford.

By the age of 22 she had had 3 children, and then went on to have 3 more pregnancies which, tragically, she lost, at least partly because of poor NHS care. Losing her last baby, Sam, was so hard that it caused the breakdown of her marriage. A subsequent marriage was very tough and short-lived and Rose feels strongly she will no longer be suppressed by any man. Rehoused to Walthamstow 23 years ago by Newham Council, even now, she is classed as being in temporary accommodation when her landlord wishes to evict her in order to sell the property. She loves the fact that everyone looks out for each other in her street and knows she will survive whatever life throws at her.

Community Fundraising

Total Funds Raised: £ 8,845.

Throughout the Financial Year 2023/24, we organised a variety of fundraising events, each contributing significantly to our cause including:

- 7 Quizzes and Bingo Nights
- 15 Stalls at local events
- Plant Fayre
- Summer Garden Party
- Christmas Party
- Sponsored events: Volunteers took part in the London Amadiyah Peace Walk, Miles Probyn ran the Leeds Marathon, Francis Pick strolled the Thames Walk and John Finn raised sponsorship through a Wings Walk experience.
- South Chingford Jumble Trail: The first-ever event fostering community spirit and fundraising; the success of the event could not have achieved without the support of French Connection Head office donating a pallet of clothing.
- Online campaigns including Don't Send Me A Card and Easy Fundraising

This year, we are incredibly grateful for new and developing partnerships formed with local organisations such as Stow Brothers Estate Agency, Bluebird Care Homes, Morgan Sindall Builders, fellow charities such as Organic Lea, Love South Chingford, William Morris Big Local and schools such as St Mary's C of E Primary School as well as the London Borough of Waltham Forest Council. Their support through fundraising, donations, and volunteering has been invaluable in advancing our mission.

Looking ahead, future fundraising goals are centred around expanding our reach, increasing revenue streams, and enhancing community engagement.

As demonstrated by the range of fundraising activities we have taken part in we are committed to continuously innovate and evolve our fundraising activities.

Individual donations

We saw a small rise in individual donations this year. To everyone, we say 'thank you'; your contributions make a difference. We received £33,271 in donations from April 2023 to March 2024.

FINANCIAL REVIEW

Financial performance

Total income for the year amounted to £656,133 (2023 – £522,696). Income from charitable activities increased during the year from £325,256 in 2023 to £334,181 in 2024 reflecting the increase in grants for services to supported isolated or lonely older people or for those experiencing the most negative impact from health inequalities.

Expenditure totalled £637,003 (2023 – £533,635) for the year with £605,904 (2023 – £521,155) being spent on activities in furtherance of the Charity's activities. Full details of these costs can be found in note 5 to the attached financial statements. Expenditure on raising funds amounted to £31,099 (2023 – £12,480).

Net income for the year before other gains and losses was £19,130 (2023 – net expenditure of £10,939). As noted below, the charity invested funds totalling £100,100 with CCLA in the COIF Charities Ethical Investment Fund during 2022/23. By the end of the year, the value of the investment had increased by £9,434 to £105,460 (2023 - £96,026). After accounting for this gain, as well as the actuarial loss of £3 (2023 – actuarial gain of £34,531) arising in respect of the Charity's pension liability, the charity's funds increased overall by £28,561 (2023 – decrease of £15,759).

As explained above, the Charity carries out a diverse range of services many of which are externally funded. The nature of these services is such that their continuation is dependent upon the continued receipt of funding – should funding not be available then the Trustees will need to take the difficult step of ceasing the provision of certain of the Charity's services and if funding becomes available for new services in line with our mission, then the Charity will develop them.

Reserves policy and financial position

Having reviewed the need for free reserves, the Trustees are of the opinion that it is prudent for the Charity to always have an amount approximately equal to between three and six months' expenditure on general funds in reserve. The Trustees believe that this will provide sufficient flexibility to cover temporary shortfalls in income caused by timing differences in income flows, adequate working capital to cover core costs (including the additional pension contributions required to fund the pension scheme's deficit reduction plan liability), and will allow the Charity to cope with unforeseen emergencies whilst specific action plans are implemented.

The Charity's balance sheet shows total funds of £494,894 as at 31 March 2024 (2023 – £466,333).

All amounts either raised for or the use being restricted to specific purposes were fully expended in the year and therefore the restricted fund balances at 31 March 2024 is £nil (2023 – £nil).

We have continued to designate £35,000 (2023 – £35,000) of our unrestricted funds to cover the cost of relocating the charity's office in the future plus a staff fund of £63,000 (2023 – £63,000) to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice.

The unrestricted general funds of the Charity at 31 March 2024 amounted to £400,730 (2023 – £376,545). Offset against general funds is a pension reserve of £3,836 (2023 – £8,212). The pension reserve has been set aside to represent the present value of the contributions payable as a result of the Charity's deficit recovery agreement with the Pensions Trust's Growth Plan, in which it participates.

Reserves policy and financial position (continued)

At 31 March 2024, the Charity had 'free reserves' of £397,195 (2023 – £370,071) being the general funds after deducting the net book value of tangible fixed assets, i.e. £3,535 (2023 – £6,474).

At the present time, the Trustees consider the level of free reserves, although greater than the target policy stated above, to be adequate but not excessive. This is especially true given uncertainties that have been created by the current economic conditions, particularly the increasing energy costs, high rates of inflation, and general cost of living crisis being witnessed across the economy which is placing additional pressures on the organisation both directly in costs to the organisation and by older people requiring our support with demand outstripping our capacity. In addition, there are also uncertainties that exist with respect to the building the Charity currently occupies - when the Charity has to move, it is highly likely rent will increase and there will be costs associated with a move and settling into new premises (not covered by the £35,000 already designated).

The Trustees review the management accounts of the Charity on a regular basis and continually assess the financial position of the Charity in order to take corrective action should problems become evident.

The Trustees see the Charity as a going concern, with the ability to continue running for at least one year from the date of these accounts.

Investment policy

Trustees have continue to invest a portion of our reserves with CCLA, an investment firm who only support Charities, Churches and Local Authorities to ensure our reserves are managed appropriately to generate some income to support our work. We have chosen to invest in an Ethical Investment Fund, which may give a lower return on our investment but aligns with our values. The remainder of our reserves are spread amongst several different banks using the CAF Deposit Portal.

Fundraising

The Charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data and never sells data, it never swaps data with other organisations, and ensures that its communication preferences can be changed at any time. The Charity manages its own fundraising activities and does not employ the services of Professional Fundraisers.

The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2024, the Charity received no complaints about its fundraising activities.

FUTURE PLANS

As a team of Trustees and staff we are passionate about what we do. We remain committed to providing and developing our local services to support older people in our borough and we recognise the current challenging climate we are operating in, where there is more demand for our services than funding allows us to provide.

During the next three years we aim to:

- Maintain and develop our range of quality services based on priorities that matter to older people in our borough.

FUTURE PLANS (continued)

- Ensure overheads are cost effective and fairly distributed across services, and maintain and diversify our income.
- Have a physical presence across the borough with outposts or drop-ins in Walthamstow, Leyton/Leytonstone.
- Increase awareness of our work (including through developing our Social Media presence) and continue to build our reputation.
- Provide relevant training and support for our staff to ensure they provide quality services.
- Work towards securing new suitable premises, preferably in the north of the Borough.
- Build relationships with the London Borough of Waltham Forest and Age UK National, network with different organisations and businesses to improve our services, and promote membership to increase our members.

EMPLOYEES

Age UK Waltham Forest celebrates the diversity of the borough's community and strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given induction and training to enable them to develop their skills and knowledge. Age UK Waltham Forest is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

The Trustees wish to record their thanks to all of the staff team for their loyalty and hard work.

Approved by the Trustees and signed on their behalf by:



Barry Coidan
Chair of Trustees

Date: 28 November 2024

Independent auditor's report to the members of Age UK Waltham Forest

Opinion

We have audited the financial statements of Age UK Waltham Forest (the 'charitable company') for the year ended 31 March 2024, which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Trustees' responsibilities (continued)

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006).

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Auditor's responsibilities for the audit of the financial statements (continued)

To address the risk of fraud through management bias and override of controls we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ performed substantive testing of expenditure including the authorisation thereof;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the defined benefit pension scheme deficit reduction plan liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of this report

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

A handwritten signature in black ink, appearing to read 'Buzzacott LLP', is enclosed within a thin black rectangular border.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

DATE: 29 November 2024

Statement of financial activities Year to 31 March 2024

DRAFT

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income from:							
Grants, donations and legacies	1	50,057	235,694	285,751	64,986	117,087	182,073
Other trading activities	2	20,457	650	21,107	11,045	—	11,045
Interest receivable		13,516	—	13,516	3,102	—	3,102
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	3	265,240	68,941	334,181	243,377	81,879	325,256
Other sources		1,578	—	1,578	1,220	—	1,220
Total income		350,848	305,285	656,133	323,730	198,966	522,696
Expenditure on:							
Raising funds	4	31,099	—	31,099	12,480	—	12,480
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	5	300,619	305,285	605,904	322,189	198,966	521,155
Total expenditure		331,718	305,285	637,003	334,669	198,966	533,635
Net income/(expenditure) before investment gains/(losses)	7	19,130	—	19,130	(10,939)	—	(10,939)
Net gains/(losses) on listed investments	11	9,434	—	9,434	(5,039)	—	(5,039)
Net income/(expenditure)		28,564	—	28,564	(15,978)	—	(15,978)
Other recognised gains and losses							
Actuarial (losses)/gains	19	(3)	—	(3)	219	—	219
Net movement in funds		28,561	—	28,561	(15,759)	—	(15,759)
Reconciliation of funds							
Funds brought forward							
As at 1 April 2023		466,333	—	466,333	482,092	—	482,092
Funds carried forward							
As at 31 March 2024		494,894	—	494,894	466,333	—	466,333

All of the Charity's activities during the above two financial periods derived from continuing operations.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	10		3,535		6,474
Investments	11		105,460		96,026
			<u>108,995</u>		<u>102,500</u>
Current assets					
Debtors	12	46,002		25,028	
Short term deposits		368,812		279,180	
Cash at bank and in hand		<u>60,646</u>		<u>133,930</u>	
		475,460		438,138	
Creditors: amounts falling due within one year	13	<u>(85,725)</u>		<u>(66,093)</u>	
Net current assets			<u>389,735</u>		<u>372,045</u>
Total net assets less current liabilities			<u>498,730</u>		<u>474,545</u>
Provisions for liabilities	14		(3,836)		(8,212)
Total net assets			<u>494,894</u>		<u>466,333</u>
The funds of the Charity:					
Restricted funds	15	—		—	
Unrestricted funds					
. Designated funds	16	98,000		98,000	
. General funds	17	400,730		376,545	
. Pension reserve	19	<u>(3,836)</u>		<u>(8,212)</u>	
			<u>494,894</u>		<u>466,333</u>

Signed on behalf of the board of Trustees by:



Barry Coidan
Chair of Trustees

Age UK Waltham Forest, Company Limited by Guarantee
Registration Number 02334459 (England and Wales)

Date: 28 November 2024

Age UK Waltham Forest
Annual Report and Financial Statements for the year ended 31 March 2024

Statement of cash flows Year to 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	A	4,559	(26,137)
Cash flows from investing activities:			
Interest received		13,156	3,102
Investment in short term deposit		(89,679)	(279,180)
Purchase of tangible fixed assets		(1,320)	—
Net cash used in investing activities		(77,843)	(276,078)
Change in cash and cash equivalents in the year		(73,284)	(302,215)
Cash and cash equivalents at 1 April 2023	B	133,930	436,145
Cash and cash equivalents at 31 March 2024	B	60,646	133,930

Notes to the statement of cash flows for the year to 31 March 2024

A Reconciliation of net movement in funds to net cash provided by operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	28,561	(15,759)
Adjustments for:		
Depreciation charge	4,296	3,994
Interest receivable	(13,156)	(3,102)
Net (gains)/losses on investments	(9,424)	5,039
Increase in debtors	(20,974)	(7,716)
Increase/(decrease) in creditors	19,632	(3,923)
Decrease in pension provision	(4,376)	(4,670)
Net cash provided by/(used in) operating activities	4,559	(26,137)

B Analysis of changes in net debt

	2023 £	Cash flows £	2024 £
Total cash and cash equivalents:			
Cash at bank and in hand	133,930	(73,284)	60,646
	133,930	(73,284)	60,646

Principal accounting policies 31 March 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2024 with comparative information given in respect to the year to 31 March 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ determining the basis for allocating support costs;
- ◆ estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge;
- ◆ determining the deficit on the defined benefit pension scheme using actuarial assumptions advised by the scheme trustees and actuary; and
- ◆ estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

As Age UK Waltham Forest does not have significant long term funding, the validity of this assumption depends upon the charity obtaining funding in the future and on its ability to contain

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

Principal accounting policies 31 March 2024

Assessment of going concern (continued)

expenditure. The trustees continue to seek new funding and communicate regularly with key funders; they are confident that the charity will be successful in continuing to attract additional funds. The trustees continue to review the activities of the charity and related expenditure with a view to reducing costs wherever possible.

To ensure a clear picture of finances is available at all times, management has created a monthly rolling cash-flow forecast covering a twelve month period which is reviewed by and discussed with the Trustees.

Whilst the Trustees acknowledge that there are undoubtedly challenges ahead, particularly in the context of the current wider economic conditions, including the cost of living crisis and high rates of inflation, the Trustees do not believe that there are any events or conditions that may cast a significant doubt over the Charity's ability to operate as a going concern for a period of at least 12 months from the approval of these accounts. As a result, the Trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

Income recognition

Income is recognised in the period in which the Charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, income from trading activities, interest receivable, grants towards charitable activities and sundry income.

Donations and grants are recognised when the Charity has confirmation of both the amount and settlement date. In the event of donations or grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the Charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Charity.

Entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity,

Principal accounting policies 31 March 2024

Income recognition (continued)

or the Charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the Charity.

Income from trading activities, including the hire of facilities, is recognised to the extent that it is probable that the economic benefits will flow to the Charity and the revenue can be measured reliably. It is measured at the fair value of the consideration received or receivable, excluding any discounts or rebates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Expenditure and the basis for apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure comprises the following:

- ◆ The cost of raising funds include the salaries, direct costs and overheads associated with generating voluntary income; and
- ◆ The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the Charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the Charity.

Principal accounting policies 31 March 2024

Tangible fixed assets

All assets costing more than £250 and with an expected useful life exceeding one year are capitalised. Depreciation is provided at the following annual rates on a straight-line basis in order to write off each asset over its estimated useful life:

- ♦ Furniture and equipment 25%
- ♦ Computers 25%

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Principal accounting policies 31 March 2024

Fund structure

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions.

The designated funds are monies set aside out of general funds for specific purposes by the Trustees.

The unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the Charity and which may be applied at the discretion of the Trustees.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Pension costs

The growth plan pension scheme is a multi-employer scheme providing benefits for some 1,300 non-associated employers. It is therefore not possible to identify the underlying share of the Charity's assets and liabilities within the scheme. However, as a member of the scheme, the Charity has a legal obligation to make pension deficit reduction payments when required by the scheme's actuary. The full cost of these repayments, discounted to present values, is recognised in the year a pension deficit reduction plan is agreed.

Notes to the financial statements 31 March 2024

1 Income from: Grants, donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Donations and legacies						
General donations	33,271	—	33,271	24,380	—	24,380
Legacies	—	—	—	30,606	—	30,606
	33,271	—	33,271	54,986	—	54,986
Age UK National grants						
National partner grant	10,000	—	10,000	10,000	—	10,000
Other Age UK National grants	—	42,014	42,014	—	39,580	39,580
Fund raiser role	—	14,852	14,852	—	14,853	14,853
	10,000	56,866	66,866	10,000	54,433	64,433
Other grants						
National Lottery Cost of Living Grant	—	67,825	67,825	—	—	—
Mercers Grant	—	32,983	32,983	—	—	—
Walthamstow & Chingford Alms Houses	—	8,847	8,847	—	—	—
Co Op Local Community Fund	6,786	—	6,786	—	—	—
B&Q	—	6,260	6,260	—	—	—
Mc Alpine Grant	—	5,000	5,000	—	—	—
Masonic Grant	—	5,000	5,000	—	—	—
Sky Veterans Grant	—	2,500	2,500	—	—	—
Charles French Winter Wellness	—	2,500	2,500	—	—	—
Big Ideas Grant	—	850	850	—	—	—
Age UK East London	—	8,940	8,940	—	—	—
Age UK London	—	3,616	3,616	—	—	—
Age UK Enfield	—	14,487	14,487	—	16,355	16,355
Power Partners	—	—	—	—	9,287	9,287
CAB Social Prescribing Waltham Forest	—	20,020	20,020	—	29,696	29,696
Sports England Fitness	—	—	—	—	7,316	7,316
	6,786	178,828	185,614	—	62,654	62,654
	50,057	235,694	285,751	64,986	117,087	182,073

2 Income from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Sundry fundraising (Inc Fund raiser)	8,195	650	8,845	6,727	—	6,727
Meeting room hire	12,262	—	12,262	4,318	—	4,318
	20,457	650	21,107	11,045	—	11,045

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

Notes to the financial statements 31 March 2024

3 Income from: Charitable activities – improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
UK Government, Local Authority, and NEL ICB contracts and grants						
Balance and Exercise	30,840	—	30,840	30,840	—	30,840
Befriending / Volunteering	126,144	—	126,144	156,484	—	156,484
Other Local Authority income	—	68,941	68,941	—	81,879	81,879
	156,984	68,941	225,925	187,324	81,879	269,203
Other income from charitable activities						
Classes and activities	27,512	—	27,512	21,751	—	21,751
Hairdressing and foot scare	12,034	—	12,034	12,698	—	12,698
Other income	200	—	200	—	—	—
	39,746	—	39,746	34,449	—	34,449
Home support services						
Handyman and Help at Home	68,510	—	68,510	21,604	—	21,604
	68,510	—	68,510	21,604	—	21,604
	265,240	68,941	334,181	243,377	81,879	325,256

4 Expenditure on: Raising funds

	Unrestricted funds	
	Total funds 2024 £	Total funds 2023 £
Staff costs and consultancy	29,999	11,775
Allocation of support costs (note 6)	1,100	705
	31,099	12,480

Notes to the financial statements 31 March 2024

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Central services						
Staff costs	36,190	13,846	50,036	35,025	25,774	60,799
Premises, equipment and insurance	18,805	—	18,805	17,245	—	17,245
Postage, stationery and telephone	12,125	—	12,125	9,374	—	9,374
Staff recruitment and training	—	—	—	715	—	715
IT costs	7,528	—	7,528	6,831	—	6,831
Miscellaneous costs	21,463	—	21,463	6,525	—	6,525
	96,111	13,846	109,957	75,715	25,774	101,489
Information and Advice						
Staff costs	55,197	11,225	66,422	18,705	47,717	66,422
Premises, equipment and insurance	—	3,008	3,008	2,052	—	2,052
Travel and vehicle costs	—	208	208	—	115	115
Postage, stationery and telephone	—	5,784	5,784	6,721	—	6,721
Staff recruitment and training	—	—	—	—	204	204
Miscellaneous costs	—	3,410	3,410	6,977	—	6,977
	55,197	23,635	78,832	34,455	48,036	82,491
Active Ageing and Silver Surfers						
Staff costs	11,283	40,089	51,372	30,897	27,436	58,333
Premises, equipment and insurance	—	850	850	2,121	—	2,121
Travel and vehicle costs	—	196	196	529	—	529
Postage, stationery and telephone	—	1,039	1,039	819	—	819
Classes and events	—	50,497	50,497	—	43,618	43,618
Staff recruitment and training	—	148	148	272	—	272
Publicity	—	—	—	—	4,904	4,904
Miscellaneous costs	—	868	868	3,501	—	3,501
	11,283	93,687	104,970	38,139	75,958	114,097
Befriending						
Staff costs	51,758	43,971	95,729	99,551	—	99,551
Direct purchases	—	4,838	4,838	—	—	—
Premises, equipment and insurance	—	4,716	4,716	4,243	—	4,243
Travel and vehicle costs	—	735	735	1,653	—	1,653
Postage, stationery and telephone	—	4,875	4,875	3,749	—	3,749
Staff recruitment and training	—	—	—	1,075	—	1,075
Miscellaneous costs	—	3,937	3,937	5,519	1,237	6,756
	51,758	63,072	114,830	115,790	1,237	117,027

Notes to the financial statements 31 March 2024

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Community Services						
Staff costs	30,977	65,150	96,127	5,674	45,581	51,255
Premises, equipment and insurance	—	3,191	3,191	859	183	1,042
Travel and vehicle costs	—	929	929	—	71	71
Postage, stationery and telephone	—	1,243	1,243	—	—	—
Staff recruitment and training	—	4,927	4,927	1,306	—	1,306
Miscellaneous costs	—	5,105	5,105	14,811	—	14,811
	30,977	80,545	111,522	22,650	45,835	68,485
Veterans Services						
Staff costs	—	17,469	17,469	—	—	—
Direct Purchases	—	117	117	—	—	—
Premises, equipment and insurance	—	1,054	1,054	—	—	—
Postage, stationery and telephone	—	717	717	—	—	—
Miscellaneous costs	—	1,011	1,011	—	—	—
	—	20,368	20,368	—	—	—
Warm Homes						
Direct purchases	—	10,132	10,132	—	2,125	2,125
	—	10,132	10,132	—	2,125	2,125
Allocation of support costs (note 6)	55,293	—	55,293	35,440	—	35,440
	300,619	305,285	605,904	322,189	198,966	521,155

6 Support costs

The support costs incurred during the year to 31 March 2024 and the bases of their allocation were as follows:

	Raising funds £	Charitable activities £	2024 Total £	Basis of apportionment
Staff costs	403	20,240	20,643	Pro rata direct expenditure
Depreciation	84	4,212	4,296	Pro rata direct expenditure
Accountancy/Professional fees	296	14,891	15,187	Pro rata direct expenditure
Governance costs	317	15,950	16,267	Pro rata direct expenditure
	1,100	55,293	56,393	

Notes to the financial statements 31 March 2024

6 Support costs

	Raising funds £	Charitable activities £	2023 Total £	Basis of apportionment
Staff costs	389	19,540	19,929	<i>Pro rata direct expenditure</i>
Depreciation	78	3,916	3,994	<i>Pro rata direct expenditure</i>
Accountancy/Professional fees	—	—	—	<i>Pro rata direct expenditure</i>
Governance costs	238	11,984	12,222	<i>Pro rata direct expenditure</i>
	<u>705</u>	<u>35,440</u>	<u>36,145</u>	

7 Net expenditure

This is stated after charging:

	Total 2024 £	Total 2023 £
Staff costs (note 8)	430,311	368,465
Auditor's remuneration	14,400	11,000
Depreciation	4,260	3,994
Operating lease rentals		
. Equipment	961	—

8 Staff costs and Trustees' remuneration

	Total 2024 £	Total 2023 £
Wages and salaries	395,313	340,409
Social security costs	20,873	14,811
Other pension costs	14,125	13,245
	<u>430,311</u>	<u>368,465</u>

Staff costs per function were as follows:

	Total 2024 £	Total 2023 £
Direct activities		
. Raising funds	29,999	11,775
. Charitable activities	379,669	336,546
Support activities (note 6)	20,643	20,144
	<u>430,311</u>	<u>368,465</u>

The average number of employees during the year, analysed by function, was:

	Average headcount		Full Time Equivalent	
	2024	2023	2024	2023
Direct activities				
. Generating voluntary income	1	1	1	1
. Charitable activities (direct and support)	31	22	13	12
	<u>32</u>	<u>23</u>	<u>14</u>	<u>13</u>

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

Notes to the financial statements 31 March 2024

8 Staff costs and Trustees' remuneration

No employee earned over £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year (2023 – none). No trustee received any remuneration in respect to their services as a Trustee during the year (2023 – £nil) and no trustee received any reimbursement of expenses (2023 – £nil).

The key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis comprise the Trustees, together with the Chief Executive. The total remuneration (including taxable benefits, employer's pension contributions and employer's national insurance contributions) payable to key management personnel during the year was £48,310 (2023 – £47,100). This figure comprised gross salary of £42,436 (2023 – £41,200), employer's pension contributions of £1,273 (2023 – £1,236), and national insurance contributions of £4,601 (2023 – £4,664).

9 Taxation

Age UK Waltham Forest is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10 Tangible fixed assets

	Furniture and equipment £	Computers £	Total £
Cost			
At 1 April 2023	5,341	40,417	45,758
Additions	—	1,320	1,320
At 31 March 2024	5,341	41,737	47,078
Depreciation			
At 1 April 2023	5,341	33,942	39,283
Charge for year	—	4,260	4,260
At 31 March 2024	5,341	38,202	43,543
Net book values			
At 31 March 2024	—	3,535	3,535
At 31 March 2023	—	6,474	6,474

Notes to the financial statements 31 March 2024

11 Investments

	Total 2024 £	Total 2023 £
Listed investments		
Market value brought forward	96,026	101,065
Unrealised gains/(losses) on revaluation	9,434	(5,039)
Market value carried forward	105,460	96,026
Cost of listed investments	100,100	100,100

Listed investments at 31 March 2024 wholly comprised holdings in CCLA's COIF Charities Ethical Investment Fund Income Units.

12 Debtors

	2024 £	2023 £
Grants and fees receivable	28,385	20,466
Prepayments and other accrued income	17,617	4,562
	46,002	25,028

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Expense creditors	13,191	10,162
Other creditors	2,764	2,575
Accruals	61,018	30,677
Deferred income	2,487	17,072
Social security and other taxes	6,265	5,607
	85,725	66,093

Deferred income at 31 March 2024, in the main, comprises room hire fees paid in advance and advance funding received from LB of Waltham Forest.

Notes to the financial statements 31 March 2024

14 Provisions for liabilities

	2024 £	2023 £
Provision for pension scheme deficit reduction payments (note 18)		
. Payable within one year	3,836	4,693
. Payable within one to two years	—	3,519
	3,836	8,212

In accordance with FRS 102, the Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the statement of financial activities i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. Further details in relation to the liability are provided at note 19 to the financial statements.

Notes to the financial statements 31 March 2024

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Information and Advice				
Age UK (Emanuel Hospital)	—	12,500	(12,500)	—
Walthamstow & Chingford Alms Houses	—	8,847	(8,847)	—
National Lottery Cost of Living Grant	—	67,825	(67,825)	—
CAB Waltham Forest	—	20,019	(20,019)	—
LB of Waltham Winter Response	—	13,380	(13,380)	—
LB of Waltham Forest I&A services	—	6,393	(6,393)	—
Active Ageing				
Age UK Cost of Living	—	4,023	(4,023)	—
LB of Waltham Forest Community Living Room	—	10,000	(10,000)	—
LB of Waltham Forest Tech Tea Parties	—	364	(364)	—
LB of Waltham Forest Digital Inclusion	—	9,968	(9,968)	—
LB of Waltham Forest Walking and Cycling Fund	—	4,375	(4,375)	—
LB Waltham Forest Walking Football	—	3,616	(3,616)	—
Sky Grant	—	2,500	(2,500)	—
Community services				
Age UK Cost of Living	—	13,293	(13,293)	—
Befriending				
LB of Waltham Forest Wind rush events	—	2,750	(2,750)	—
LB of Waltham Forest Community Ward funding	—	1,170	(1,170)	—
LB of Waltham Forest Black History month	—	2,000	(2,000)	—
Mercers Foundation	—	32,983	(32,983)	—
Winter Warmth				
Charles French Winter Wellness	—	2,500	(2,500)	—
Age UK Winter Warmth	—	7,014	(7,014)	—
LB of Waltham Forest Winter response	—	5,292	(5,292)	—
Veterans				
Age UK Enfield	—	14,487	(14,487)	—
Big Ideas Grant	—	850	(850)	—
Age UK Cost of Living	—	1,986	(1,986)	—
LBWF Ward Funding Veterans outing	—	70	(70)	—

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

Notes to the financial statements 31 March 2024

Other restricted funds				
Age UK East London	—	8,940	(8,940)	—
B&Q funding for building refurbishment	—	6,260	(6,260)	—
Sundry/Fundraiser income	—	650	(650)	—
Mc Alpine Fund for recruitment	—	5,000	(5,000)	—
Masonic Grant	—	5,000	(5,000)	—
LBWF Community Ward –Volunteer Grant	—	4,526	(4,526)	—
LB Winter Response	—	11,852	(11,852)	—
Community Fundraiser Funding Age UK London	—	14,852	(14,852)	—
	—	305,285	(305,285)	—

◆ **Information and Advice**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of our Information and Advice services.

◆ **Active ageing**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of recreational activities for our beneficiaries.

◆ **Community services**

This represents amounts received from Age UK and Health Services to provide support services to our beneficiaries within the Borough.

◆ **Befriending**

This represents amount received from the London Borough of Waltham Forest to celebrate the culture and history of our Black Befriending Clients

◆ **Winter warmth**

These balances represent amounts received from Age UK to support with the provision of “warmth packs” to the poorest older adults in Waltham Forest to better protect them from the effects of cold weather.

◆ **Veterans**

These balances represent amounts received from various grants to support with the provision of services and activities specifically for veterans of our armed forces now living in Waltham Forest

◆ **Other restricted funds**

These balances represent smaller amounts received from various other donors, the use of which is restricted to specific objects or activities as specified by the donor such as the employment of a community fundraiser.

Notes to the financial statements 31 March 2024

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Information and Advice				
Age UK	—	5,625	(5,625)	—
Power Partners	—	9,287	(9,287)	—
CAB Waltham Forest	—	29,696	(29,696)	—
LB of Waltham Forest	—	3,428	(3,428)	—
Active ageing				
Age UK Enfield	—	16,356	(16,356)	—
Age UK	—	11,273	(11,273)	—
LB of Waltham Forest	—	40,652	(40,652)	—
Sport England	—	7,316	(7,316)	—
Community services				
Age UK London	—	11,412	(11,412)	—
Age UK	—	2,700	(2,700)	—
LB Waltham Forest	—	25,188	(25,188)	—
Befriending				
LB of Waltham Forest	—	1,688	(1,688)	—
Winter Warmth				
Age UK	—	8,571	(8,571)	—
Other restricted funds				
Age UK	—	1,710	(1,710)	—
LB Waltham Forest	—	9,211	(9,211)	—
Age UK London	—	14,853	(14,853)	—
	—	198,966	(198,966)	—

Notes to the financial statements 31 March 2024

16 Designated funds

	At 1 April 2023 £	New designations £	Utilised/ released £	At 31 March 2024 £
Shop Premises Fund	35,000	—	—	35,000
Staff Fund	63,000	—	—	63,000
	98,000	—	—	98,000

The **Shop Premises Fund** represents funds set aside towards the start-up costs of the new planned charity shop, scheduled for 2024/25.

The **Staff Fund** has been set aside to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice. We expect to spend these funds in 2025.

	At 1 April 2022 £	New designations £	Utilised/ released £	At 31 March 2023 £
Relocation Fund	35,000	—	—	35,000
Staff Fund	63,000	—	—	63,000
	98,000	—	—	98,000

17 Analysis of net assets between funds

Fund balances at 31 March 2024 were represented by:

	General funds £	Designated funds £	Restricted funds £	Total 2024 £	General funds £	Designated funds £	Restricted funds £	Total 2023 £
Fund balances at 31 March 2024 are represented by:								
Tangible fixed assets	3,535	—	—	3,535	6,474	—	—	6,474
Investments	105,460	—	—	105,460	96,026	—	—	96,026
Net current assets	291,735	98,000	—	389,735	274,045	98,000	—	372,045
Provisions for liabilities	(3,836)	—	—	(3,836)	(8,212)	—	—	(8,212)
Total funds	396,894	98,000	—	494,894	368,333	98,000	—	466,333

18 Operating lease commitments

At 31 March 2024, the Charity had total minimum commitments in respect to non-cancellable operating leases as follows:

	Land and buildings	
	2024 £	2023 £
Operating leases payments:		
. Within one year	961	—
	961	—

Age UK Waltham Forest

Annual Report and Financial Statements for the year ended 31 March 2024

19 Pension costs

The Charity participates in The Pensions Trust's Growth Plan (the Plan). The plan is a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The Charity has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the plan based upon the financial position as at 30 September 2023. As of this date, the estimated share of the employer debt for Age UK Waltham Forest was £56,086.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Charity has agreed to a deficit funding arrangement, the Charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	31 March 2024 £	31 March 2023 £	31 March 2022 £
Present value of provision	3,836	8,212	12,882

Notes to the financial statements 31 March 2024

19 Pension costs (continued)

Reconciliation of opening and closing provisions

	2024 £	2023 £
Provision at start of period	8,212	12,882
Unwinding of the discount factor	314	242
Deficit contribution paid	(4,693)	(4,693)
Re-measurements – impact of any change in assumptions	3	(219)
Re-measurements – amendments to the contribution schedule	—	—
Provision at end of period	3,836	8,212

Impact on the statement of financial activities

	2024 £	2023 £
Interest expense	314	242
Re-measurements – impact of any change in assumptions	3	(219)
Remeasurements – amendments to the contribution schedule	—	—
(Credit/Gains) Expenditure/Losses recognised in statement of financial activities	317	23

Assumptions

	31 March 2024 % per annum	31 March 2023 % per annum	31 March 2022 % per annum
Rate of discount	5.02	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

20 Liability of members

In the event of the charitable company being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

21 Related party transactions

The total value of cash donations made by the Trustees to the Charity during the year was £885 (2023 – £nil).

Other than those transactions described in note 8 and above, there were no other related party transactions during the year (2023 – none).

Accounts

Age UK Waltham Forest

Annual Report and Financial Statements

31 March 2023

Charity Registration Number
1048212

Company Limited by Guarantee
Registration Number
02334459 (England and Wales)

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Reference and administrative details

Trustees

April 2022-March 2023

Debbie Ladds	Chair
Nancy O'Brien	Vice Chair (*Resigned November 2022)
Barry Coidan	Honorary Treasurer
Jeffrey Blay	
Graham Forsdyke	(*Passed away June 2022)
Richard Freitag	
Pauline Martindale	
Yvonne O'Sullivan	

Staff

Emma Tozer	Chief Executive
Arlene Williams	Finance and Personnel Administrator
Carolyn Stiles	Reception and Office Assistant
Christine Bateson	Project Support
Helen Bigham	Community Fundraiser
Eleanor Jewell	Activities and Social Media Co-ordinator
Emma Pajarillaga	Volunteer Recruitment Co-ordinator
Eric Callow	Project Support
Chearine Alphonse	Information and Advice Manager
Ingrid Ambrose	Social Prescribing Link Worker
Carol Moy	Administrator, Information and Advice
Terry Day	Befriending Manager
Harriet Simmons	Befriending Co-ordinator
Rowsunara Khanum	Befriending Co-ordinator
Susan John	Befriending Administrator
Emma Levine	Community Services Manager
Beverley Raison	Nail Care Technician
Corazon Callow	Help at Home Support Worker
Angela Jordan	Help at Home Support Worker
Errol Barrett	Handyperson
Stan Jennings	Handyperson
David Hale	Veterans Co-ordinator
Alistair Martin	Veterans Co-ordinator

Company Secretary

Emma Tozer	Accountant	Ricca Bunda
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Charity Number

1048212	Company Number	02334459
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Website

www.ageukwalthamforest.org.uk
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Registered Address

Waltham Forest Resource Hub North, 58 Hall Lane, Chingford, E4 8EU

Auditor

Buzzacott LLP, 130 Wood Street, London EC2V 6DL

Bankers

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

CCLA, 1 Angel Lane, London EC4R 3AB

Chair's Introduction

I'm pleased to present the annual report to you for April 2022 to March 2023. As you will see in this report, we continue to be both busy and productive, especially now the main challenges of Covid19 have receded. Our dedicated team of staff and volunteers have done a fantastic job in supporting thousands of older people in Waltham Forest during the year. I continue to be both proud and amazed at what we achieve as a local charity and I know the skill and care shown by our brilliant team of staff and volunteers led by our Chief Executive, Emma Tozer is second to none.



You will see what we have achieved as you read this report. The staff team and hundreds of volunteers make a huge difference as they guide, advise and support older people in Waltham Forest. Alongside our important core services such as Information and Advice and Befriending, we have increased our face-to-face services including footcare services, walking football classes, walking groups, seated yoga classes and in partnership with Age UK Enfield, our Veterans project continues to thrive. Data shows that we supported 5,223 older people during the year.

We continued to use our reserves to further our mission of reducing social isolation by employing more staff to develop and deliver more services to support the most vulnerable in our community. This continued to be an important decision for our trustees and ensured we used some of our reserves in an appropriate way when demand for our services was high. You will see this in the financial section of this report.

I want to make mention of Graham Forsdyke who passed away in June 2022. Graham was a trustee and keen supporter of ours along with his partner. We remember and give thanks for that and send our best wishes to his partner.

This is my last report to you as I move to Sussex to be closer to relatives. It's been brilliant to be your chair in recent years and I want to end my report by saying that none of what we do is possible without the people who give their time and energy to our charity. So, a huge personal thank you to our amazing volunteers, our brilliant staff team, the great organisations we partner with and of course, my fellow trustees.

Your support makes a real difference to older people in Waltham Forest every day. With everyone working together we help thousands of older people in our Borough at the point where they need support, advice, friendship or help. That is something we should all be proud of. Thank you all!

Debbie Ladds, Chair

Trustees' report

The Trustees present their report together with the financial statements of Age UK Waltham Forest ('Age UK WF' or 'AUKWF') for the year ended 31 March 2023. The report has been prepared in accordance with Part VIII of the Charities Act 2011, and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 34 to 38 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and 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 United Kingdom and Republic of Ireland (FRS 102).

The company is established for charitable purposes. Its principal object is to improve the quality of life of all older adults in the London Borough of Waltham Forest. This objective is fulfilled through providing direct services, raising awareness of and representing the needs and wishes of older adults, and participation in joint initiatives with statutory authorities and non-governmental organisations.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

Age UK Waltham Forest is constituted as a company limited by guarantee (Company Registration Number 02334459 (England and Wales)) and is a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1048212).

Liability of the members

In the event of the charitable company being wound up during the period of membership, or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The Trustees of the charitable company constitute the directors of the Charity for the purposes of the Companies Act 2006 and other company legislation. Details of the Trustees who served during the period of report and up to the date of approval of this report are provided within the reference and administrative information at page 1.

Trustees' responsibilities

The Trustees (who are also directors of Age UK Waltham Forest for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key Management Personnel

The overall responsibility of Age UK Waltham Forest ultimately lies with the Trustees who meet on a quarterly basis. Day-to-day management of the Charity is delegated to the Chief Executive who reports to the Trustees on a formal basis at each Trustees' meeting and regularly throughout the year on an ad hoc basis.

No Trustee receives any remuneration or payment in respect of their services as a Trustee. The Chief Executive receives a monthly salary which is set by the Trustees after having reference to other charities, particularly Age UK charities and other organisations (with similar objects to Age UK Waltham Forest) of a similar size.

Working with other organisations

Age UK Waltham Forest is committed to collaborative working in furtherance of its aims.

At a local level, Age UK Waltham Forest seeks to work closely with Waltham Forest Council and North East London Integrated Care Board, both formally and informally, in representing the needs and views of older adults, in the development of policy, and in the monitoring of its implementation. Ordinarily the Trustees meet on a quarterly basis to review progress, discuss issues and agree strategy.

Age UK Waltham Forest also works with a wide variety of other organisations including Citizens Advice Waltham Forest and HEET (Home Energy Efficiency Training Ltd) and with other local Age UKs where we can mutually extend our reach to support more older people, during this financial year Age UK Enfield and Age UK Waltham Forest have continued to partner to provide a Veterans Support service across both boroughs. Age UK East London, Age UK Redbridge, Barking and Havering and Age UK Waltham Forest share the same Integrated Care Board footprint and recognise the importance of joint working to provide older people in these areas responsive services, therefore the three organisations have agreed to work in partnership to respond to need.

As a member of the Age UK Federation, Age UK Waltham Forest takes part in a number of regional and national initiatives and campaigns.

Risk management

In line with the requirement for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks the Charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them.

The Trustees have identified five main risk areas for the Charity:

Governance – ensuring Trustees are skilled and have the knowledge they require through involvement in the development of Age UK Waltham Forest, including the provision of information to enable informed decisions. A review of governance takes place regularly to ensure that Age UK Waltham Forest's governance is fit for purpose for both partnership working and future contracts.

Finance – Age UK Waltham Forest continues to seek new ways to ensure the Charity's sustainability while meeting the needs of older people and carers in an area of increasing deprivation.

Staffing – retaining key staff by regularly reviewing their terms and conditions, providing training to develop their skills and involving them in the development of the organisation. The willingness of staff to be flexible and take on new projects has contributed significantly to the success of Age UK Waltham Forest as has our continued focus on holistic and individualised services for older adults.

Premises – As reported previously, it is understood that the Council still plans to close the premises where the Charity's offices are located. We have now been informed in writing that it will not ask us to leave the building without enabling us to locate suitable alternative accommodation in the Borough. Until such time as replacement accommodation is located, we have been offered a lease until 2027 – the lease agreement itself is currently being finalised. The Council recognises the important work we do and the need to have accessible space to support older people in our Borough. The Trustees and the Chief Executive continue to monitor this situation closely to ensure that the Charity has suitable premises for its work.

Changes in policy and legislation – Age UK Waltham Forest continues to respond to changes in local and national policy and legislation as they affect the voluntary sector and the provision of health, social care and other services.

In summary, the Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by reviewing the operational arrangements and business risks faced by the Charity, they have established effective systems to mitigate the identified risks.

The impact of the charity's operations on the environment

We recognise the impact of our operations on the environment – a number of mitigation measures have been in place for many years e.g. in 2021 we moved to a new IT system and the redundant computers were either given to local schools or recycled through an appropriate carrier rather than going to landfill. When purchasing furniture and equipment we choose used rather than new as our first option. We use sensor lighting in our hub, auto-hibernation of laptops after 5 minutes of inactivity and ensure equipment is turned off at night and not left on standby; We recycle paper, cardboard, plastics and ink/toner cartridges. These measures have enabled us to move from weekly to fortnightly waste collections reducing the need for diesel powered lorries to visit us by 50%. Where it is feasible to do so, we are maintaining online meetings to reduce the need to travel. We are limited as to the suppliers of our gas and electricity as these are provided by the landlord (the local authority). We have applied for an independent Eco-Audit to examine where we can further reduce our environmental footprint and the results will be presented to staff and Trustees in August 2023.

ACTIVITIES AND SPECIFIC OBJECTIVES

Age UK Waltham Forest aims to improve the quality of life for older adults and their carers in Waltham Forest by providing direct services, campaigning for the rights of older people and older carers and participating in partnership working with statutory authorities and non-governmental organisations.

Age UK Waltham Forest's Memorandum and Articles of Association enable the provision of services to all adults when appropriate.

Age UK Waltham Forest is an equal opportunities organisation that welcomes the diversity of the Waltham Forest community.

When setting the objectives and planning the work of the Charity for year, the Trustees have given consideration to the Charity Commission's general guidance on public benefit.

The activities of Age UK Waltham Forest are described below.

Our mission

"The object for which the charity is established is "to promote and enhance the well-being and quality of life of all older people in Waltham Forest, to help make later life a more fulfilling and enjoyable experience and to support people especially at those points in life when the right help can make a significant difference"

The organisation has a unique ability to meet this mission through having developed strong connections and credibility locally, as well as having membership of the Age UK England Association nationally, providing the organisation and its members with a voice in national and regional initiatives and campaigns.

We aim to create a culture which:

- is clearly centred on the needs and aspirations of older adults, their carers and their diverse communities;
- is constantly striving to become a centre of excellence;
- welcomes feedback;
- is characterised by innovation and creativity;
- works as part of a collaborative local system;
- enables service users and the general public to influence the providers of services.

Working with other organisations

We work with a wide variety of organisations on initiatives.

These include:

- Citizens Advice Waltham Forest
- HEET – Home Energy Efficiency Training
- London Borough of Waltham Forest
- Age UK Enfield

Our Services



Volunteering



Information and Advice



Befriending and Social Groups



Winter Warmth



Exercise Classes



Digital Inclusion



Foot care



Handyperson



Help at Home



Shopping and Prescription Services



Social Prescribing



Veterans Support



Volunteering

Age UK Waltham Forest is proud of its volunteer workforce. Without our fabulous team of volunteers, we could not carry out the work that we do. Working alongside staff, they bring a wealth of experience, a valuable and objective viewpoint and a wide range of skills to the many and varied tasks which they perform. These range from providing Befriending Services; form-filing for our Information and Advice Service; helping at our Walking Football; shopping for vulnerable adults, through to teaching computer skills, as well as staffing our front desk and making our offices a warm and welcoming place for all that visit us.

We continue to work with a large number of volunteers, this year we operated with a ratio of 382 volunteers to 23 employed staff.

We recruit volunteers in many different ways including leaflet drops, adverts in local papers, online via volunteer recruitment sites, social media and at recruitment fairs.

We can never repay the dedication, nor thank our volunteers sufficiently for their greatly valued contributions.

IMPACT

382 volunteers provided

29,627 hours of support





Information and Advice Service

Our team of dedicated staff and volunteers provide free, confidential and independent information on a wide range of subjects:

In particular we specialise in:

- Welfare Benefits advice for those who are pensionable age, including benefit checks to work out if they are entitled to means tested and disability benefits and assisting people to complete claim forms such as Attendance Allowance, Personal Independence Payment forms and on-line benefits such as Council Tax Support, Discretionary Housing Benefit and Housing Benefit.
- Social Care to help people identify care and support services appropriate to their needs, accessing adult services and advising and completing home adaptation forms, grants for white goods and furniture, small repairs, and digital connections and financial support for unexpected bills.
- Local Community advice for older people on the services, support group, activities and concessions available locally.

Our service includes:

- Information guides and factsheets on a wide range of subjects affecting older people and those who care for and support them.
- Face to face office appointments. We ask that clients contact us to arrange an appointment rather than 'dropping in' so that we can ensure that they will be seen without having to wait and that we can tell them about any documentation that we would need them to bring along to the appointment.
- Home visits. For clients with complex issues, disabilities, bedbound or house bound. who cannot get to an outreach appointment.

- Drop-in Service. Clients can access our service once a week, held in Priory Court Community Centre in Walthamstow. The drop-ins are held on Wednesdays only. We have seen 311 people delivering form filling and benefit calculations, all complex enquiries are referred to the main office in Chingford.

We continue to provide our Information and Advice service with an increase of face-to-face appointments in Walthamstow and our main office in Chingford. We have noticed an increase of referrals for Attendance Allowance Benefit where clients who already receive the daytime care rate are now in need for the night-time rate which means that they are in need for more care support throughout the day.

There has also been an increase of clients that we have assisted to apply for Attendance Allowance after leaving hospital from surgery for hip or knee replacements, heart surgery and also all forms of dementia.

This year clients have continued to pay their energy bills which have increased approximately four times their monthly rate, from £35 per month to £140 per month. This has been challenging for some of our clients to pay for their shopping, rent/mortgage and other bills.

The Household Support Fund helped clients by granting an extra £200 to cover some bills or shopping through difficult months. However, in a short period of time the Household Support Fund stopped, so we have successfully applied for grants to pay off energy bills, helped two clients move their furniture and belongings to their new homes and purchased three fridges and a cooker.

This year we have listened to people considering moving to sheltered housing from their family homes that they can no longer maintain due to increased household bills. We have been able to discuss their options and helped with applying for Sheltered Housing.

Legal enquires also increased where clients wanted to find out more about managing their money. In particular Power of Attorney, where individuals have been diagnosed with mild dementia and want to appoint someone to ensure their decisions are taken forward. We also provided information about Inheritance Tax, Pension Tax and Paying for Care support at home.

We have completed 311 benefit calculations where clients were able to apply for Housing Benefit, Council Tax Support, Pension Credit Savings and Pension Credit guarantee. Our service was accessed by 1153 people, 39% less than 2021-2022.

The main categories of enquires were:

1. Benefits/finance
2. Energy Bills
3. Power of Attorney/Wills
4. Consumer Rights
5. Blue Badge, Taxi Card, Dial-a-ride
6. Social Activities

During the year we successfully achieved £1,122,51 of extra welfare benefit income for older people in Waltham Forest. This claimed income can improve their quality of life, maintain independence and support local services.

In 2023-2024 we look forward to continuing to provide our drop-in service at Priory Court Community Centre.

IMPACT

1,153 individuals

were advised on

2,426 matters

We claimed

£1,122,51

in previously unclaimed benefits



Just Connect Befriending Service

This year has seen two big changes for the Befriending service. We have been able to start holding some in-person events for the older people we befriend and providing lifts to and from the events. We've also seen a significant increase in the level of severity of need among the people being referred to us. More of the people referred to us have complex needs, including dementia and mental illness.

In 2022/23 we received 156 new referrals from a wide range of sources. This is a reduction from the number of new referrals we received in 2021/22, but this has to be balanced against the increasing severity of need of those being referred to us. 46 people were on the waiting list for befriending as at 31/3/2023.

Each of our volunteers befriends one isolated older person who lives alone, visiting them every week for at least an hour. In 2022/23, 316 individuals were visited by a befriender.

The core purpose of befriending is to combat loneliness. But our volunteers go above and beyond this over and over again. Many of the friendships we create go on for a long time – some become friendships for life. 45% of the older people have been having visits from a befriender for over 2 years.

We are almost entirely back to face-to-face visiting now, having gradually phased out the telephone befriending we initiated at the start of the pandemic. Just a few older people are still so nervous about Covid, that they prefer to only have phone calls, while a few had become so fond of their phone befriender that they have continued with them, despite being offered an in-person visitor. We were delighted this year to support some of the older people to get out of their homes and attend events. 16 of our service users and 26 befrienders, attended our Platinum Jubilee Garden party in June. 36 older people and 24 befrienders attended our Black History event in October.

At 31/3/2022 we had 241 befrienders. 87 new volunteers started during the year, but 71 volunteers left.

IMPACT

316
older people received
weekly befriending visits

Befrienders gave
14,877
volunteer hours, making

1,812
phone calls and

6,544
visits to older people's houses

Befriending Stories

One of our befrienders, Mel has been visiting Debbie*, 88 years old since May 2021. Debbie is partially blind and has been diagnosed with dementia. She has one daughter, Kirsty*. Kirsty does her best to support her mother, even though she is unwell herself. The situation has become very tense as Debbie's dementia has changed her behaviour toward her daughter and now Kirsty no longer feels comfortable visiting Debbie. Kirsty has been supporting Debbie to move into some different accommodation; this required her to provide some identity documents to the housing provider, however Kirsty wasn't able to access her mother's home to gather the relevant paperwork due to her mother's behaviour. Mel was able to support them both by finding the required documents and delivering them to Kirsty. Mel and Debbie are good friends and Debbie trusts Mel implicitly. Mel has the ideal disposition to be a befriender - knowing when and where to intervene whilst being a true friend to Debbie first and foremost.*

Rabia 81 lives alone and suffers from depression. Her daughters visit when they can, but Rabia is lonely. Rabia only communicates in Punjabi & Urdu so despite having carers 4 times a day she is left unstimulated. Zara*, a Punjabi speaking volunteer was matched with Rabia. This has made a huge difference to Rabia as she can now converse, discussing cultural commonalities such as food, religion, and history. Rabia's daughter reports that "mum has started to come out of herself more, we were worried that she was losing the ability to even speak. Zara has sparked mum's ability to reminisce again".*

Our befriender Ajay, in his 30s, who came from India to work in the IT sector was matched with Pete, a 92 year old Englishman. Despite their differences in age, ethnicity, culture and lived experiences they bonded over their shared love of football and the arts. When Ajay briefly went back to India to celebrate Diwali with his family, he sent Pete postcards and stayed connected. Pete was overwhelmed by this and said: "I felt part of somebody's life, and despite being stuck in my bed in Walthamstow, I felt transported to India".*

*names changed



Social Groups

Tackling social isolation has become more important than ever, as we continue to see the social impact of Covid-19. This year, to help reduce isolation for our service users who cannot attend any of our physical activity classes, we have introduced two new weekly social groups to our activity timetable.

This is the first year we have hosted social groups at The Hub and they have been a great success. Our first social group we set up this year was Coffee Time. The group meets once a week for a chat over a hot drink and biscuits. Great friendships have formed in this group not only between the service users, but between the service users and our five dedicated volunteers. Many of the attendees boast of making great friends and enjoying the opportunity for good company and companionship. It's also the chance for those in the group to celebrate, as we have hosted a 100th and 70th birthday in the group!

The social group has also provided opportunities for different organisations to consult those who attend the group on a range of issues that affect the local area,

allowing older residents voices to be heard in our community.



After the success of Coffee Time, we introduced a second social group that has a focus on health and wellbeing as well as tackling social isolation. In this social group we hold a weekly activity with a health focus. In this group we have established a monthly bereavement support group, as well as holding activities such as vegetarian cookery demonstrations, tote bag decorating workshop, quizzes, and a talk from the Wallace Collection. Plus, health talks from Diabetes UK, the Dementia Hub and the Vaccine Clinic.



IMPACT

787 attendances by

128 individuals at

55 Coffee Mornings



Winter Warmth Initiative

This year we provided 167 Warmth Packs to residents in the Borough. To ensure we were meeting those most in need, referrals for packs were accepted from professionals in the Borough including Social Services, Social Prescribers and Housing Officers. A small team of volunteers delivered Warmth Packs - consisting of a fleece jacket, hat, gloves, scarf, ice gripper for shoes, walking sticks, blanket and information on how to save money on energy - directly to older people's homes. We were also able to provide Electric Blankets to more vulnerable or at-risk clients.

This work was funded from income raised from the Innocent Smoothie Big Knit Campaign, funding from the London Borough of Waltham Forest and donations.

from the Seventh-day Adventist Church.

We also referred 52 older people to HEET who gave free advice on how to make homes safer and warmer. In some cases HEET fitted energy efficiency measures that will help to save money on heating bills.

We promoted the service via our Newsletter and through our networks, including Social Prescribers in the Borough.

IMPACT

**Provided 167
Warmth Packs**



Social Prescribing

We continued to work as part of the Voluntary Group network in the Borough, which has been funded by the Waltham Forest Council.

In the past year, the majority of our referrals have come from Mental and Community Health services, clearly indicating the impact of the Covid19 restrictions on many people, who feel more isolated and with increased affect on their mental health.

As well as telephone befriending and online classes, we encouraged people to take part in outdoor activities, such as walking groups which have proved popular. In having mainly telephone contact with clients, we have in turn had more contact with each client.

We have continued to uncover related issues to provide further support, including gaining access to benefits, getting support with care and health, help with housing and signposting to other services.

Over the course of the year we have assisted 144 clients with 722 interventions.

IMPACT

**144 adults receiving
722 interventions to connect with
and gain support from services in
the community**



Exercise Classes

One significant problem of old age is loss of independence. Reducing the risk of falls, exercising regularly and attaining a reasonable degree of physical fitness, helps an older person meet the demands of their daily routine and live independently for as long as possible.

During this financial year we have continued to reintroduce face to face exercise classes across the borough. We now provide 28 in person classes a week and continue to hold the 4 online classes we began in 2020. This provision includes reinstating the Tai Chi, Table Tennis and Yoga classes we provided at the Hub pre-pandemic. We also host new classes such as Walking Football, Pilates and Fitness classes at different venues in the Borough.

This year we have also sought to improve our provision of exercise classes in the south of the borough. We now hold 16 Tai Chi classes in sheltered housing and community buildings in Chingford, Walthamstow, Leyton and Leytonstone, allowing more older residents of Waltham Forest to take steps in improving their physical fitness. As a result, in 2022/23 the number of individuals attending any of our exercise classes has more than doubled from the previous year!

Each week we provide 32 physical activity Classes across the Borough

2 Walking Groups
2 Walking Football Groups
16 Tai Chi Groups
2 Table Tennis Groups
2 Seated Yoga
Floor Yoga
Zumba Dance
Healthy Hearts Exercise Group
2 Bollywood Dance
Circuits Class
Walking Netball
Pilates

"I call the Monday morning Walking football sessions at Pastures my" laughter clinic!"

They are such such fun! We are coached in different ways to manage the football and we have a great game!

I am a 71-year-old woman who has never played football in her life. Some of the men have played football since they were kids, but now prefer walking to running. It is amazing how we all enjoy playing together. It is great exercise and I thoroughly recommend it. "

IMPACT

**7,406 attendances by
720 Individuals
at 930 exercise classes**



Digital Inclusion

Silver Surfers

Our Digital Inclusion work began in 2008 as the Silver Surfers' Project. The aim of the project was to teach older people the basics of using a computer. Each course lasted for 10 weeks and covered the essential elements of using a computer, accessing the internet and emailing.

In 2014 we began offering topic-based classes. The programme is shaped by what students tell us they want to learn and includes subject such as Introduction to Tablets, Internet Security/Scam-Awareness, getting to know your iPad, Skype for Beginners, eBay, Twitter, cloud storage and Google Maps.

For 2021/22 we continued to deliver our classes via Zoom. Participants were consulted to find out if they would like face-to-face or online classes in future. The results showed that participants would like a hybrid option. In response we tested options and delivered this in 2022/23.

The on-going success of this programme is attributable to the commitment of the volunteer team who compile and deliver the courses.

Overall, 253 individuals attended the online sessions and gained confidence with technology and have been equipped with skills to access information.

Digital Buddies

Our new Digital Buddies programme aimed to help improve digital exclusion by providing 1-2-1 tech support for service users on their own devices. This allowed service users to tackle specific problems that might not be covered in one of our general Silver Surfer classes.

The programme has recruited six volunteers who have provided tech support at seven "Techy Tea Parties" helping 48 services users, as well as supporting more vulnerable service users in their homes.

"This morning's one to one session with my digital buddy was absolutely brilliant! I was very surprised and delighted to find a dedicated person to sit with me. SO helpful!"

IMPACT

1,477 attendances by

301 Individuals

41 topics

49 classes

10 Tech Support Groups

7 Techy Tea Parties

Independent Living Services

In response to what older people tell us they need to stay independent, we have continued services we implemented in response to Covid19 and launched new ones including footcare and home services.



Help at Home and Handyperson Services

Help to find a reliable handyperson or cleaner at a reasonable cost has been a regular request from many older people. In 2022 we successfully set up these services and the requests keep on coming. Our Handyperson and Help at Home services are important to enable older people to live as independently and safely as possible. And, as all our workers have been through the necessary recruitment process and DBS checks, clients have peace of mind that they have trustworthy people in their homes. The Handyperson offers help with small, practical jobs around the home such as putting up shelves, fixing a toilet seat or minor plumbing jobs, plus gardening and small painting and decorating jobs. Our Help at Home service includes light cleaning, hoovering and help with laundry – we also offer assistance with letters or phone calls and other admin tasks that the client might find difficult.

More recently, we have also been installing grab rails (usually in the bathroom, toilet or outside the front door), and stair rails. On first visit, our handyperson, who has Trusted Assessor training, assesses that it's safe to install a grab rail and they will also recommend the best possible location and angle. This is a free service where the client does not have to pay for materials or labour – although donations are encouraged!

IMPACT

50

Help at Home clients

**515 hours delivered for
Help at Home clients**

115

Grab rails installed

**"An exemplary, complicated job
was fulfilled perfectly"**
Well organised, starting with
email and phone contact with Age
UK WF, and then a call from
handyman as promised about
time of arrival."



Shopping and Prescription Services

The Shopping and Prescription Services were created in April 2020 when Covid19 hit the community and many older people were shielding - or just afraid to go out.

Although the numbers have decreased since then, we have continued to offer these essential services for those who are housebound or unable to manage their own shopping. Existing and new volunteers have helped to carry out this service and some are also collecting and delivering from local food banks – an essential service.



Foot care

We developed a Foot care service to provide toenail cutting and promote good foot health, which helps older people remain physically active and therefore more independent. Toenail cutting is a challenge for many, especially for those who are frail or unable to bend.

Since February 2022 the service has taken place in our specially created treatment room at the Hub, twice a week. It's carried out by an experienced nail care technician who also has many years' experience in nursing.

We are clear in the service's limitations: this is not a full podiatry service, which enables us to keep the cost to the client as low as possible at a very reasonable £21. If anyone requires further treatment beyond our service, we assist a referral via their GP.

IMPACT

539

Shopping trips and deliveries

106

Food bank collections
and deliveries

IMPACT

250

Older people receiving our foot care
services

534

foot care treatments

*"A lovely,
gentle lady. It
is much
cheaper than
my usual
chiropodist"*



Veterans' Support

Our Veteran coordinators have continued to build on the success of their established social groups and have started an additional monthly social group in the west of Waltham Forest. Since January, Leyton Orient Football Club in association with Age UK Waltham Forest has been hosting a monthly lunch club at the football ground. So far it has been well received and well attended.

Our breakfast and coffee clubs have continued to grow in popularity. Local business benefactors have paid for six of the monthly breakfasts held in Chingford in the last year. The Christmas lunch held in December saw thirty-seven veterans turn out on parade.

At the beginning of September, we ran our first bus trip out. We took a group of veterans to an armed forces fair in March, Cambridgeshire. Further day trips to the Secret Nuclear Bunker in Kelvedon and a tour of the Houses of Parliament are planned for 2023.



Armistice Day and Remembrance Day saw parades attended across the Borough. On Armistice Day, four of our veterans led school children in flower laying on war graves in Chingford Mount cemetery. We also had a contingent join the Armed Forces and Veterans Breakfast Club marching past the cenotaph on Remembrance Sunday.



We have continued to offer some individual support to some of our members, making home visits and where appropriate, signposting to more specialist veteran charity organisations. A regular attendee at the Veterans Coffee Club and Chingford Breakfast Club was found to be homeless. He has subsequently been signposted to and rehoused by Veterans Aid.

IMPACT

76

**Veterans receiving support and
companionship**

Other activities

This year we have strived to hold more creative activities for our service users. We have held Fribbles art classes; Vegetarian Cookery Demonstrations; weekly Piano and Craft Clubs; Bath Bomb and Sewing Workshops and tours of the William Morris Gallery. Some of our highlight activities are described below!

Central London History Walks, Wreath Making and Monthly Tea and Cake Quizzes!

Following the success of a Walthamstow history walk, walk Leader Joanna Moncrieff, has kindly led a series of highly popular history walks in central London on behalf of Age UK Waltham Forest. We have explored the lesser-known streets and alleyways of Covent Garden, the back streets of Victoria and the gentlemen's clubs of St James. We hosted a total of 10 walks this year, attended by 60 service users and plan to hold more next year!



We have hosted six Just for Fun quizzes this year. Attendees have enjoyed flexing their knowledge while enjoying tea and cakes! The Quiz afternoons hosted by



our trustees Pauline and Richard, have captured the attention of some committed quiz teams who

attend each month in the hopes of being crowned the winners!

At our Christmas pop-up shop at 228 Chingford Mount, as well as selling a host of knitted Christmas goodies we also held a wonderful Wreath Making Workshop. Over the two workshops, 20 service users made beautiful wreaths out foliage provided by our two volunteers Christine and Margot!



Book Club

In this year we have grown to 11 members, who all bring their different insights and book tastes to the group for a rich discussion. Through books, and fuelled by tea and cake, we have travelled the continents, immersed ourselves in the historical, contemporary and futuristic and discussed themes of friendship, history, AI, humanity, ambition, love, as well as a few dark thrillers. Books are chosen by the group and new members are welcome!

"I joined the book club as a way to meet new people with a shared passion for literature. I got a warm welcome from the group and I look forward to each monthly session. The group is informal and everyone seems relaxed about chipping in their views on the set books. I've discovered authors new to me and it's great to hear other views on the books."

Platinum Jubilee Garden Party

In June 2022 we held a garden party in celebration of the Queens Platinum Jubilee. The afternoon was a wonderful event attended by nearly 200 service users, volunteers and staff. A buffet lunch with homemade cakes, exciting jubilee themed games hosted by our Befriending Manager Terry and a saxophone performance, all combined to create a lovely and enjoyable celebration for all!



FINANCIAL REVIEW

Financial performance

Total income for the year amounted to £522,696 (2022 – £421,424). Income from charitable activities increased during the year from £238,475 in 2022 to £325,526 in 2023 reflecting the increase in grants for services to supported isolated or lonely older people or for those experiencing the most negative impact from health inequalities.

Expenditure totalled £533,635 (2022 – £460,447) for the year with £521,155 (2022 – £448,176) being spent on activities in furtherance of the Charity's activities. Full details of these costs can be found in note 5 to the attached financial statements. Expenditure on raising funds amounted to £12,480 (2022 – £12,271).

Net expenditure for the year before other gains and losses was therefore £10,939 (2022 – net expenditure of £39,023).

After accounting for the £5,039 unrealised loss (2021 – £965 unrealised gain) on the revaluation of the Charity's listed investments, as well as the actuarial gain of £219 (2022 – actuarial gain of £34,531) arising in respect of the Charity's pension liability, the charity's funds decreased overall by £15,759 (2022 – decrease of £3,527).

As explained above, the Charity carries out a diverse range of services many of which are externally funded. The nature of these services is such that their continuation is dependent upon the continued receipt of funding – should funding not be available then the Trustees will need to take the difficult step of ceasing the provision of certain of the Charity's services and if funding becomes available for new services in line with our mission, then the Charity will develop them.

Reserves policy and financial position

Having reviewed the need for free reserves, the Trustees are of the opinion that it is prudent for the Charity to always have an amount approximately equal to between three and six months' expenditure on general funds in reserve. The Trustees believe that this will provide sufficient flexibility to cover temporary shortfalls in income caused by timing differences in income flows, adequate working capital to cover core costs (including the additional pension contributions required to fund the pension scheme's deficit reduction plan liability), and will allow the Charity to cope with unforeseen emergencies whilst specific action plans are implemented.

The Charity's balance sheet shows total funds of £466,333 as at 31 March 2023 (2022 – £482,092).

All amounts either raised for or their use restricted to specific purposes were fully expended in the year and there were, therefore the restricted fund balances at 31 March 2023 is £nil (2022 – £nil). Full details of the restricted fund movements can be found at note 15.

We have continued to designate £35,000 (2022 – £35,000) of our unrestricted funds to cover the cost of relocating the charity's office in the future, and a staff fund of £63,000 (2022 – £63,000) to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice.

The unrestricted general funds of the Charity at 31 March 2023 amounted to £376,545 (2022 – £396,974). Offset against general funds is a pension reserve of £ 8,212 (2022 – £12,882). The pension reserve has been set aside to represent the present value of the contributions payable as a result of the Charity's deficit recovery agreement with the Pensions Trust's Growth Plan, in which it participates.

At 31 March 2023, the Charity had 'free reserves' of £ 370,071 (2022 – £386,506) being the general funds after deducting the net book value of tangible fixed assets, i.e. £6,474 (2022 – £10,468).

At the present time, the Trustees consider the level of free reserves, although greater than the target policy stated above, to be adequate but not excessive. This is especially true given uncertainties that have been created by the current economic conditions, particularly the increasing energy costs, high rates of inflation, and general cost of living crisis being witnessed across the economy which is placing additional pressures on the organisation both directly in costs to the organisation and by older people requiring our support with demand outstripping our capacity. In addition, there are also uncertainties that exist with respect to the building the Charity currently occupies - when the Charity has to move, it is highly likely rent will increase and there will be costs associated with a move and settling into new premises (not covered by the £35,000 already designated).

The Trustees review the management accounts of the Charity on a regular basis and continually assess the financial position of the Charity in order to take corrective action should problems become evident. The Trustees see the Charity as a going concern, with the ability to continue running for at least one year from the date of these accounts.

Investment policy

Trustees have continue to invest a portion of our reserves with CCLA, an investment firm who only support Charities, Churches and Local Authorities to ensure our reserves are managed appropriately to generate some income to support our work. We have chosen to invest in an Ethical Investment Fund, which may give a lower return on our investment but aligns with our values. The remainder of our reserves are spread amongst several different banks using the CAF Deposit Portal.

Fundraising

The Charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data and never sells data, it never swaps data with other organisations, and ensures that its communication preferences can be changed at any time. The Charity manages its own fundraising activities and does not employ the services of Professional Fundraisers.

The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2023, the Charity received no complaints about its fundraising activities.

FUTURE PLANS

As a team of Trustees and staff we are passionate about what we do. We remain committed to providing and developing our local services to support older people in our Borough and we recognise the challenging climate we are operating in where there is more demand for our services than funding allows us to provide.

During the next three years we aim to:

- Maintain and develop our range of quality services based on priorities that matter to older people in our Borough.
- Ensure overheads are cost effective and fairly distributed across services, and maintain and diversify our income.
- Have a physical presence across the borough with outposts or drop-ins in Walthamstow, Leyton/Leytonstone.
- Increase awareness of our work (including through developing our Social Media presence) and continue to build our reputation.
- Provide relevant training and support for our staff to ensure they provide quality services.
- Work towards securing new suitable premises, preferably in the north of the Borough.
- Build relationships with the London Borough of Waltham Forest and Age UK National, network with different organisations and businesses to improve our services, and promote membership to increase our members.

EMPLOYEES

Age UK Waltham Forest celebrates the diversity of the Borough's community and strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given induction and training to enable them to develop their skills and knowledge. Age UK Waltham Forest is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

The Trustees wish to record their thanks to all of the staff team for their loyalty and hard work.

Approved by the Trustees and signed on their behalf by:



Barry Coidan
Chair of Trustees

Date: 21st Sept 2023

Independent auditor's report to the members of Age UK Waltham Forest

Opinion

We have audited the financial statements of Age UK Waltham Forest (the 'charitable company') for the year ended 31 March 2023, which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Trustees' responsibilities

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

Trustees' responsibilities (continued)

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ performed substantive testing of expenditure including the authorisation thereof;
- ◆ tested journal entries to identify unusual transactions; and

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the defined benefit pension scheme deficit reduction plan liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of this report

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



Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 9 October 2023

Statement of financial activities Year to 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income from:							
Grants, donations and legacies	1	64,986	117,087	182,073	38,538	132,364	170,902
Other trading activities	2	11,045	—	11,045	9,502	—	9,502
Interest receivable		3,102	—	3,102	2,545	—	2,545
Charitable activities							
Improving the lives of older people in the London Borough of Waltham Forest	3	243,377	81,879	325,256	192,959	45,516	238,475
Other sources		1,220	—	1,220	—	—	—
Total income		323,730	198,966	522,696	243,544	177,880	421,424
Expenditure on:							
Raising funds	4	12,480	—	12,480	12,271	—	12,271
Charitable activities							
Improving the lives of older people in the London Borough of Waltham Forest	5	322,189	198,966	521,155	254,571	193,605	448,176
Total expenditure		334,669	198,966	533,635	266,842	193,605	460,447
Net (expenditure) income before investment gains/(losses)	7	(10,939)	—	(10,939)	(23,298)	(15,725)	(39,023)
Net (losses)/gains on listed investments	11	(5,039)	—	(5,039)	965	—	965
Net (expenditure) income		(15,978)	—	(15,978)	(22,333)	(15,725)	(38,058)
Other recognised gains and losses							
Actuarial gains	19	219	—	219	34,531	—	34,531
Net movement in funds		(15,759)	—	(15,759)	12,198	(15,725)	(3,527)
Reconciliation of funds							
Funds brought forward							
As at 1 April 2022		482,092	—	482,092	469,894	15,725	485,619
Funds carried forward							
As at 31 March 2023		466,333	—	466,333	482,092	—	482,092

All of the Charity's activities during the above two financial periods derived from continuing operations.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		6,474		10,468
Investments	11		96,026		101,065
			102,500		111,533
Current assets					
Debtors	12	25,028		17,312	
Short term deposits		279,180		275,180	
Cash at bank and in hand		133,930		160,965	
		438,138		453,457	
Creditors: amounts falling due within one year	13	(66,093)		(70,016)	
Net current assets			372,045		383,441
Total net assets less current liabilities			474,545		494,974
Provisions for liabilities	14		(8,212)		(12,882)
Total net assets			466,333		482,092
The funds of the Charity:					
Restricted funds	15	—			—
Unrestricted funds					
. Designated funds	16	98,000		98,000	
. General funds	17	376,545		396,974	
. Pension reserve	14	(8,212)		(12,882)	
			466,333		482,092
			466,333		482,092

Signed on behalf of the board of Trustees by:



Barry Coidan
Chair of Trustees

Age UK Waltham Forest, Company Limited by Guarantee
Registration Number 02334459 (England and Wales)

Date: 21st Sept 2023

Statement of cash flows Year to 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(26,137)	(17,351)
Cash flows from investing activities:			
Interest received		3,102	2,545
Purchase of listed investments		—	(100,100)
Purchase of tangible fixed assets		—	(3,455)
Net cash provided by (used in) investing activities		3,102	(101,010)
Change in cash and cash equivalents in the year		(23,035)	(118,361)
Cash and cash equivalents at 1 April 2022	B	436,145	554,506
Cash and cash equivalents at 31 March 2023	B	413,110	436,145

Notes to the statement of cash flows for the year to 31 March 2023

A Reconciliation of net movement in funds to net cash provided by operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	(15,759)	(3,527)
Adjustments for:		
Depreciation charge	3,994	4,955
Interest receivable	(3,102)	(2,545)
Net losses/(gains) on investments	5,039	(965)
(Increase)/decrease in debtors	(7,716)	6,124
(Decrease)/increase in creditors	(3,923)	28,715
Decrease in pension provision	(4,670)	(50,108)
Net cash used in operating activities	(26,137)	(17,351)

B Analysis of changes in net debt

	2022 £	Cash flows £	2023 £
Total cash and cash equivalents:			
Short term deposits	275,180	4,000	279,180
Cash at bank and in hand	160,965	(27,035)	133,930
	436,145	(23,035)	413,110

Principal accounting policies Year to 31 March 2023

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2023 with comparative information given in respect to the year to 31 March 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ determining the basis for allocating support costs;
- ◆ estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge;
- ◆ determining the deficit on the defined benefit pension scheme using actuarial assumptions advised by the scheme trustees and actuary; and
- ◆ estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

As Age UK Waltham Forest does not have significant long term funding, the validity of this assumption depends upon the charity obtaining funding in the future and on its ability to contain expenditure. The trustees continue to seek new funding and communicate regularly with key funders; they are confident that the charity will be successful in continuing to attract additional funds. The trustees continue to review the activities of the charity and related expenditure with a view to reducing costs wherever possible.

Principal accounting policies Year to 31 March 2023

Assessment of going concern (continued)

To ensure a clear picture of finances is available at all times, management has created a monthly rolling cash-flow forecast covering a twelve month period which is reviewed by and discussed with the Trustees.

Whilst the Trustees acknowledge that there are undoubtedly challenges ahead, particularly in the context of the current wider economic conditions, including the cost of living crisis and high rates of inflation, the Trustees do not believe that there are any events or conditions that may cast a significant doubt over the Charity's ability to operate as a going concern for a period of at least 12 months from the approval of these accounts. As a result, the Trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

Income recognition

Income is recognised in the period in which the Charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, income from trading activities, interest receivable, grants towards charitable activities and sundry income.

Donations and grants are recognised when the Charity has confirmation of both the amount and settlement date. In the event of donations or grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the Charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Charity.

Entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the Charity.

Income from trading activities, including the hire of facilities, is recognised to the extent that it is probable that the economic benefits will flow to the Charity and the revenue can be measured reliably. It is measured at the fair value of the consideration received or receivable, excluding any discounts or rebates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Principal accounting policies Year to 31 March 2023

Income recognition (continued)

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Expenditure and the basis for apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure comprises the following:

- ◆ The cost of raising funds include the salaries, direct costs and overheads associated with generating voluntary income; and
- ◆ The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the Charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the Charity.

Tangible fixed assets

All assets costing more than £250 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rates on a straight line basis in order to write off each asset over its estimated useful life:

- ◆ Furniture and equipment 25%
- ◆ Computers 25%

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Principal accounting policies Year to 31 March 2023

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds for specific purposes by the Trustees.

The unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the Charity and which may be applied at the discretion of the Trustees.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

Pension costs

The growth plan pension scheme is a multi-employer scheme providing benefits for some 1,300 non-associated employers. It is therefore not possible to identify the underlying share of the Charity's assets and liabilities within the scheme. However, as a member of the scheme, the Charity has a legal obligation to make pension deficit reduction payments when required by the scheme's actuary. The full cost of these repayments, discounted to present values, is recognised in the year a pension deficit reduction plan is agreed.

Notes to the financial statements Year to 31 March 2023

1 Income from: Grants, donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Donations and legacies						
General donations	24,380	—	24,380	24,908	—	24,908
Legacies	30,606	—	30,606	3,630	—	3,630
	54,986	—	54,986	28,538	—	28,538
Age UK National grants						
National partner grant	10,000	—	10,000	10,000	—	10,000
Other Age UK National grants	—	39,580	39,580	—	58,017	58,017
Fund raiser role	—	14,853	14,853	—	—	—
	10,000	54,433	64,433	10,000	58,017	68,017
Other grants						
Age UK Enfield	—	16,355	16,355	—	16,248	16,248
Power Partners	—	9,287	9,287	—	5,875	5,875
Axa XL	—	—	—	—	12,729	12,729
CAB Waltham Forest	—	29,696	29,696	—	29,696	29,696
London Community Foundation	—	—	—	—	9,799	9,799
Sports England Fitness	—	7,316	7,316	—	—	—
	—	62,654	62,654	—	74,347	74,347
	64,986	117,087	182,073	38,538	132,364	170,902

2 Income from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Sundry fundraising	6,727	—	6,727	8,422	—	8,422
Meeting room hire	4,318	—	4,318	1,080	—	1,080
	11,045	—	11,045	9,502	—	9,502

Notes to the financial statements Year to 31 March 2023

3 Income from: Charitable activities – improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
UK Government, Local Authority, and NEL ICB contracts and grants						
Balance and Exercise	30,840	—	30,840	30,840	—	30,840
Befriending / Volunteering	156,484	—	156,484	123,408	29,156	152,564
Other Local Authority income	—	81,879	81,879	—	16,360	16,360
	187,324	81,879	269,203	154,248	45,516	199,764
Other income from charitable activities						
Classes and activities	21,751	—	21,751	14,679	—	14,679
Hairdressing and foot scare	12,698	—	12,698	2,449	—	2,449
Other income	—	—	—	5,583	—	5,583
	34,449	—	34,449	22,711	—	22,711
Home support services						
Handyman and help at home	21,604	—	21,604	—	—	—
Covid-19 income						
Covid-19 support funding	—	—	—	16,000	—	16,000
	243,377	81,879	325,256	192,959	45,516	238,475

4 Expenditure on: Raising funds

	Unrestricted funds	
	Total funds 2023 £	Total funds 2022 £
Staff costs and consultancy	11,775	11,448
Allocation of support costs (note 6)	705	823
	12,480	12,271

Notes to the financial statements Year to 31 March 2023

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Central services						
Staff costs	35,025	25,774	60,799	36,188	16,319	52,507
Premises, equipment and insurance	17,245	—	17,245	27,446	—	27,446
Postage, stationery and telephone	9,374	—	9,374	13,397	—	13,397
Staff recruitment and training	715	—	715	321	—	321
IT costs	6,831	—	6,831	11,489	—	11,489
Miscellaneous costs	6,525	—	6,525	2,229	—	2,229
	75,715	25,774	101,489	91,070	16,319	107,389
Information and Advice						
Staff costs	18,705	47,717	66,422	14,157	49,389	63,546
Premises, equipment and insurance	2,052	—	2,052	—	740	740
Travel and vehicle costs	—	115	115	—	125	125
Postage, stationery and telephone	6,721	—	6,721	—	7,807	7,807
Staff recruitment and training	—	204	204	—	415	415
Miscellaneous costs	6,977	—	6,977	—	5,582	5,582
	34,455	48,036	82,491	14,157	64,058	78,215
Active Ageing and Silver Surfers						
Staff costs	30,897	27,437	58,334	19,446	13,256	32,702
Premises, equipment and insurance	2,121	—	2,121	—	713	713
Travel and vehicle costs	529	—	529	—	130	130
Postage, stationery and telephone	819	—	819	—	774	774
Classes and events	—	43,618	43,618	—	16,246	16,246
Staff recruitment and training	272	—	272	—	120	120
Publicity	—	4,904	4,904	—	1,189	1,189
Miscellaneous costs	3,501	—	3,501	—	3,278	3,278
	38,139	75,959	114,098	19,446	35,706	55,152
Befriending						
Staff costs	99,551	—	99,551	78,655	19,942	98,597
Direct purchases	—	—	—	—	3,466	3,466
Premises, equipment and insurance	4,243	—	4,243	—	1,838	1,838
Travel and vehicle costs	1,653	—	1,653	—	918	918
Postage, stationery and telephone	3,749	—	3,749	—	4,812	4,812
Staff recruitment and training	1,075	—	1,075	—	108	108
Miscellaneous costs	5,519	1,237	6,756	—	6,549	6,549
	115,790	1,237	117,027	78,655	37,633	116,288

Notes to the financial statements Year to 31 March 2023

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest
(continued)

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Community Services						
Staff costs	5,674	45,581	51,255	8,479	28,382	36,861
Premises, equipment and insurance	859	183	1,042	—	2,122	2,122
Travel and vehicle costs	—	71	71	—	130	130
Postage, stationery and telephone	—	—	—	—	640	640
Staff recruitment and training	1,306	—	1,306	—	—	—
Miscellaneous costs	14,811	—	14,811	—	2,962	2,962
	22,650	45,835	68,485	8,479	34,236	42,715
Warm Homes						
Direct purchases	—	2,125	2,125	1,382	5,653	7,035
	—	2,125	2,125	1,382	5,653	7,035
Allocation of support costs (note 6)	35,440	—	35,440	41,382	—	41,382
	322,189	198,966	521,155	254,571	193,605	448,176

6 Support costs

The support costs incurred during the year to 31 March 2023 and the bases of their allocation were as follows:

	Raising funds £	Charitable activities £	2023 Total £	Basis of apportionment
Staff costs	389	19,540	19,929	Pro rata direct expenditure
Depreciation	78	3,916	3,994	Pro rata direct expenditure
Accountancy/Professional fees	—	—	—	Pro rata direct expenditure
Governance costs	238	11,984	12,222	Pro rata direct expenditure
	705	35,440	36,145	
	Raising funds £	Charitable activities £	2022 Total £	Basis of apportionment
Staff costs	382	19,209	19,591	Pro rata direct expenditure
Depreciation	97	4,858	4,955	Pro rata direct expenditure
Accountancy/Professional fees	159	8,000	8,159	Pro rata direct expenditure
Governance costs	185	9,315	9,500	Pro rata direct expenditure
	823	41,382	42,205	

Notes to the financial statements Year to 31 March 2023

7 Net expenditure

This is stated after charging:

	Total 2023 £	Total 2022 £
Staff costs (note 8)	368,465	315,252
Auditor's remuneration	11,000	9,500
Depreciation	3,994	4,955
Operating lease rentals		
. Equipment	—	1,589

8 Staff costs and Trustees' remuneration

	Total 2023 £	Total 2022 £
Wages and salaries	340,409	290,416
Social security costs	14,811	19,324
Other pension costs	13,245	5,512
	368,465	315,252

Staff costs per function were as follows:

	Total 2023 £	Total 2022 £
Direct activities		
. Raising funds	11,775	11,448
. Charitable activities	336,546	284,213
Support activities (note 6)	20,144	19,591
	368,465	315,252

The average number of employees during the year, analysed by function, was:

	Average headcount		Full Time Equivalent	
	2023	2022	2023	2022
Direct activities				
. Generating voluntary income	1	1	1	1
. Charitable activities (direct and support)	22	18	20	12
	23	19	21	13

No employee earned over £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year (2022 – none). No trustee received any remuneration in respect to their services as a Trustee during the year (2022 – £nil) and no trustee received any reimbursement of expenses (2022 – £nil).

The key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis comprise the Trustees, together with the Chief Executive. The total remuneration (including taxable benefits, employer's pension contributions and employer's national insurance contributions) payable to key management personnel during the year was £47,100 (2022 – £45,793). This figure comprised gross salary of £41,200 (2022 – £40,000), employer's pension contributions of £1,236 (2022 – £1,251), and national insurance contributions of £4,664 (2022 – £4,542).

Notes to the financial statements Year to 31 March 2023

9 Taxation

Age UK Waltham Forest is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10 Tangible fixed assets

	Furniture and equipment £	Computers £	Total £
Cost			
At 1 April 2022	5,341	40,416	45,757
Additions	—	—	—
At 31 March 2023	5,341	40,416	45,757
Depreciation			
At 1 April 2022	5,341	29,948	35,289
Charge for year	—	3,994	3,994
At 31 March 2023	5,341	33,942	39,283
Net book values			
At 31 March 2023	—	6,474	6,474
At 31 March 2022	—	10,468	10,468

11 Investments

	Total 2023 £	Total 2022 £
Listed investments		
Market value brought forward	101,065	—
Additions at cost	—	100,100
Unrealised (losses)/gains on revaluation	(5,039)	965
Market value carried forward	96,026	101,065
Cost of listed investments	100,100	100,100

Listed investments at 31 March 2023 wholly comprised holdings in CCLA's COIF Charities Ethical Investment Fund Income Units.

12 Debtors

	2023 £	2022 £
Grants and fees receivable	20,466	7,484
Prepayments and other accrued income	4,562	9,828
	25,028	17,312

Notes to the financial statements Year to 31 March 2023

13 Creditors: amounts falling due within one year

	2023	2022
	£	£
Expense creditors	10,162	7,436
Other creditors	2,575	2,963
Accruals	30,677	19,460
Deferred income	17,072	30,945
Social security and other taxes	5,607	9,212
	66,093	70,016

Deferred income at 31 March 2023, in the main, comprises room hire fees paid in advance and advance funding received from LB of Waltham Forest

14 Provisions for liabilities

	2023	2022
	£	£
Provision for pension scheme deficit reduction payments (note 19)		
. Payable within one year	4,693	4,693
. Payable within one to two years	3,519	4,693
. Payable within two to five years	—	3,496
	8,212	12,882

In accordance with FRS 102, the Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the statement of financial activities i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. Further details in relation to the liability is provided at note 19 to the financial statements.

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Information and Advice				
Age UK	—	5,625	(5,625)	—
Power Partners	—	9,287	(9,287)	—
CAB Waltham Forest	—	29,696	(29,696)	—
LB of Waltham Forest	—	3,428	(3,428)	—
Active ageing				
Age UK Enfield	—	16,356	(16,356)	—
Age UK	—	11,273	(11,273)	—
LB of Waltham Forest	—	40,652	(40,652)	—
Sport England	—	7,316	(7,316)	—
Community services				
Age UK London	—	11,412	(11,412)	—
Age UK	—	2,700	(2,700)	—
LB Waltham Forest	—	25,188	(25,188)	—
Befriending				
LB of Waltham Forest	—	1,688	(1,688)	—
Winter Warmth				
Age UK	—	8,571	(8,571)	—
Other restricted funds				
Age UK	—	1,710	(1,710)	—
LB Waltham Forest	—	9,211	(9,211)	—
Age UK London	—	14,853	(14,853)	—
		198,966	(198,966)	—

◆ **Information and Advice**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of our Information and Advice services.

◆ **Active ageing**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of recreational activities for our beneficiaries.

◆ **Community services**

This represents amounts received from Age UK and Health Services to provide support services to our beneficiaries within the Borough.

Notes to the financial statements Year to 31 March 2023

15 Restricted funds (continued)

◆ **Befriending**

This represents amount received from the London Borough of Waltham Forest to celebrate the culture and history of our Black Befriending Clients

◆ **Winter warmth**

These balances represent amounts received from Age UK to support with the provision of "warmth packs" to the poorest older adults in Waltham Forest to better protect them from the effects of cold weather.

◆ **Other restricted funds**

These balances represent smaller amounts received from various other donors, the use of which is restricted to specific objects or activities as specified by the donor such as the employment of a community fundraiser.

Comparison table	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Information and Advice				
Age UK	—	20,406	(20,406)	—
AXA XL	—	12,729	(12,729)	—
CAB Waltham Forest	—	29,696	(29,696)	—
LB of Waltham Forest	—	1,227	(1,227)	—
Active ageing				
Age UK Enfield	—	16,248	(16,248)	—
Age UK Waltham Forest	—	5,875	(5,875)	—
LB of Waltham Forest	—	3,784	(3,784)	—
London Community Foundation	—	9,799	(9,799)	—
Community services				
Age UK	—	34,236	(34,236)	—
Befriending				
LB of Waltham Forest	—	37,633	(37,633)	—
Winter Warmth				
Age UK	—	3,375	(3,375)	—
LB of Waltham Forest	1,139	1,139	(2,278)	—
Other restricted funds				
Warm Homes / Active Ageing / Wellbeing	14,365	—	(14,365)	—
Other restricted funds	221	1,733	(1,954)	—
	15,725	177,880	(193,605)	—

Notes to the financial statements Year to 31 March 2023

16 Designated funds

	At 1 April 2022 £	New designations £	Utilised/ released £	At 31 March 2023 £
Relocation Fund	35,000	—	—	35,000
Staff Fund	63,000	—	—	63,000
	98,000	—	—	98,000

The **Relocation Fund** represents funds set aside towards the need to relocate the charity's office in the future.

The **Staff Fund** has been set aside to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice.

	At 1 April 2021 £	New designations £	Utilised/ released £	At 31 March 2022 £
Relocation Fund	35,000	—	—	35,000
Staff Fund	63,000	—	—	63,000
	98,000	—	—	98,000

17 Analysis of net assets between funds

Fund balances at 31 March 2023 were represented by:

	General funds £	Designated funds £	Restricted funds £	Total 2023 £	General funds £	Designated funds £	Restricted funds £	Total 2022 £
Fund balances at 31 March 2022 are represented by:								
Tangible fixed assets	6,474	—	—	6,474	10,468	—	—	10,468
Investments	96,026	—	—	96,026	101,065	—	—	101,065
Net current assets	274,045	98,000	—	372,045	285,441	98,000	—	383,441
Provisions for liabilities	(8,212)	—	—	(8,212)	(12,882)	—	—	(12,882)
Total funds	368,333	98,000	—	466,333	384,092	98,000	—	482,092

18 Operating lease commitments

At 31 March 2023, the Charity had total minimum commitments in respect to non-cancellable operating leases as follows:

	Land and buildings	
	2023 £	2022 £
Operating leases payments:		
. Within one year	—	—
. Between one and two years	—	—
	—	—

19 Pension costs

The Charity participates in The Pensions Trust's Growth Plan (the Plan). The plan is a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The Charity has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the plan based upon the financial position as at 30 September 2022. As of this date, the estimated share of the employer debt for Age UK Waltham Forest was £78,645.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum
---------------------------------------	----------------------

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Charity has agreed to a deficit funding arrangement, the Charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	31 March 2023 £	31 March 2022 £	31 March 2021 £
Present value of provision	8,212	12,882	62,990

19 Pension costs (continued)

Reconciliation of opening and closing provisions

	2023 £	2022 £
Provision at start of period	12,882	62,990
Unwinding of the discount factor	242	363
Deficit contribution paid	(4,693)	(15,940)
Remeasurements – impact of any change in assumptions	(219)	(296)
Remeasurements – amendments to the contribution schedule	—	(34,235)
Provision at end of period	8,212	12,882

Impact on the statement of financial activities

	2023 £	2022 £
Interest expense	242	363
Re-measurements – impact of any change in assumptions	(219)	(296)
Remeasurements – amendments to the contribution schedule	—	(34,235)
(Credit/Gains) Expenditure/Losses recognised in statement of financial activities	23	(34,168)

Assumptions

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

20 Liability of members

In the event of the charitable company being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

21 Related party transactions

The total value of cash donations made by the Trustees to the Charity during the year was £nil (2022 – £100).

Other than those transactions described in note 8 and above, there were no other related party transactions during the year (2022 – none).

Accounts

Age UK Waltham Forest

Annual Report and Financial Statements

31 March 2022

Charity Registration Number
1048212

Company Limited by Guarantee
Registration Number
02334459 (England and Wales)

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Trustees April 2021-March 2022

Debbie Ladds	Chair
Nancy O'Brien	Vice Chair
Barry Coidan	Honorary Treasurer
Jeffrey Blay	
Graham Forsdyke	(Died 29 June 2022)
Richard Freitag	
Pauline Martindale	
Yvonne O'Sullivan	

Staff

Emma Tozer	Chief Executive
Arlene Williams	Finance and Personnel Administrator
Carolyn Stiles	Reception and Office Assistant
Christine Bateson	Project Support
Delia Mattis	Operational Support Manager
Eleanor Jewell	Activities and Social Media Co-ordinator
Emma Pajarillaga	Volunteer Recruitment Co-ordinator
Eric Callow	Project Support
Chearine Alphonse	Information and Advice Manager
Ingrid Ambrose	Social Prescribing Link Worker
Carol Moy	Administrator, Information and Advice
Terry Day	Befriending Manager
Harriet Simmons	Befriending Co-ordinator
Rowsunara Khanum	Befriending Co-ordinator
Susan John	Befriending Administrator
Emma Levine	Community Services Manager
Vivian Okoro	Nail Care Technician
David Hale	Veterans Co-ordinator
Alistair Martin	Veterans Co-ordinator

Company Secretary

Emma Tozer

Accountant

Ricca Bunda

Charity Number

1048212

Company Number

02334459

Website

www.ageukwalthamforest.org.uk

Registered Address

**Waltham Forest Resource Hub North, 58 Hall Lane,
Chingford, E4 8EU**

Auditor

Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

Bankers

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

The Trustees present their report together with the financial statements of Age UK Waltham Forest ('Age UK WF' or 'AUKWF') for the year ended 31 March 2022. The report has been prepared in accordance with Part VIII of the Charities Act 2011, and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 35 to 39 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

The company is established for charitable purposes. Its principal object is to improve the quality of life of all older adults in the London Borough of Waltham Forest. This objective is fulfilled through providing direct services, raising awareness of and representing the needs and wishes of older adults, and participation in joint initiatives with statutory authorities and non-governmental organisations.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

Age UK Waltham Forest is constituted as a company limited by guarantee (Company Registration Number 02334459 (England and Wales)) and is a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1048212).

Liability of the members

In the event of the charitable company being wound up during the period of membership, or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The Trustees of the charitable company constitute the directors of the Charity for the purposes of the Companies Act 2006 and other company legislation. Details of the Trustees who served during the period of report and up to the date of approval of this report are provided within the reference and administrative information at page 1.

Trustees' responsibilities

The Trustees (who are also directors of Age UK Waltham Forest for the purposes of company law) are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees' responsibilities (continued)

- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Key Management Personnel

The overall responsibility of Age UK Waltham Forest ultimately lies with the Trustees who meet on a quarterly basis. Day-to-day management of the Charity is delegated to the Chief Executive and her staff, with the former reporting to the Trustees on a formal basis at each Trustees' meeting and regularly throughout the year on an ad hoc basis.

No Trustee receives any remuneration or payment in respect of their services as a Trustee. The Chief Executive receives a monthly salary which is set by the Trustees after having reference to other charities, particularly Age UK charities and other organisations (with similar objects to Age UK Waltham Forest) of a similar size.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Working with other organisations

Age UK Waltham Forest is committed to collaborative working in furtherance of its aims.

At a local level, Age UK Waltham Forest seeks to work closely with Waltham Forest Council and North East London Clinical Commissioning Group, both formally and informally, in representing the needs and views of older adults, in the development of policy, and in the monitoring of its implementation. Ordinarily the Trustees meet on a quarterly basis to review progress, discuss issues and agree strategy.

Age UK Waltham Forest also works with a wide variety of other organisations including Citizens Advice Waltham Forest and HEET (Home Energy Efficiency Training Ltd) and with other local Age UKs where we can mutually extend our reach to support more older people, during this financial year Age UK Enfield and Age UK Waltham Forest have partnered to provide a Veterans Support service across both boroughs.

As a member of the Age UK Federation, Age UK Waltham Forest takes part in a number of regional and national initiatives and campaigns.

Risk management

In line with the requirement for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks the Charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them.

The Trustees have identified six main risk areas for the Charity:

Governance – ensuring Trustees are skilled and have the knowledge they require through involvement in the development of Age UK Waltham Forest, including the provision of information to enable informed decisions. A review of governance takes place regularly to ensure that Age UK Waltham Forest's governance is fit for purpose for both partnership working and future contracts.

Finance – Age UK Waltham Forest continues to seek new ways to ensure the Charity's sustainability while meeting the needs of older people and carers in an area of increasing deprivation.

Staffing – retaining key staff by regularly reviewing their terms and conditions, providing training to develop their skills and involving them in the development of the organisation. The willingness of staff to be flexible and take on new projects has contributed significantly to the success of Age UK Waltham Forest as has our continued focus on holistic and individualised services for older adults.

Changes in policy and legislation – Age UK Waltham Forest continues to respond to changes in local and national policy and legislation as they affect the voluntary sector and the provision of health, social care and other services.

Premises – As reported previously, it is understood that the Council still plans to close the premises where the Charity's offices are located. We have now been informed in writing that it will not ask us to leave the building without enabling us to locate suitable alternative accommodation in the Borough. Until such time as replacement accommodation is located, subsequent to the balance sheet date, we have been offered a five year lease until 2027 – the lease agreement itself is currently being finalised. The Council recognises the important work we do and the need to have accessible space to support older people in our Borough. The Trustees and the Chief Executive continue to monitor this situation closely to ensure that the Charity has suitable premises for its work.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Risk management (continued)

Covid-19 – For some of the period covered by this report a proportion of our activities have been suspended, altered or delivered in different ways due to Covid-19. We have continued to provide our Covid-19 support services (Shopping, Prescription Deliveries and Telephone Befriending) as requested by older people :. The Trustees and the Chief Executive continue to raise funds to support this work.

In summary, the Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by reviewing the operational arrangements and business risks faced by the Charity, they have established effective systems to mitigate the identified risks.

The impact of the charity's operations on the environment

We recognise the impact of our operations on the environment – a number of mitigation measures have been in place for many years e.g. in 2021 we moved to a new IT system and the redundant computers were either given to local schools or recycled through an appropriate carrier rather than going to landfill. When purchasing furniture and equipment we choose used rather than new as our first option. We use sensor lighting in our hub, auto-hibernation of laptops after 5 minutes of inactivity and ensure equipment is turned off at night and not left on standby; We recycle paper, cardboard, plastics and ink/toner cartridges. These measures have enabled us to move from weekly to fortnightly waste collections reducing the need for diesel powered lorries to visit us by 50%. Where it is feasible to do so, we are maintaining online meetings to reduce the need to travel. We are limited as to the suppliers of our gas and electricity as these are provided by the landlord (the local authority). We have applied for an independent Eco-Audit to examine where we can further reduce our environmental footprint.

ACTIVITIES AND SPECIFIC OBJECTIVES

Age UK Waltham Forest aims to improve the quality of life for older adults and their carers in Waltham Forest by providing direct services, campaigning for the rights of older people and older carers and participating in partnership working with statutory authorities and non-governmental organisations.

Age UK Waltham Forest's Memorandum and Articles of Association enable the provision of services to all adults when appropriate.

Age UK Waltham Forest is an equal opportunities organisation that welcomes the diversity of the Waltham Forest community.

When setting the objectives and planning the work of the Charity for year, the Trustees have given consideration to the Charity Commission's general guidance on public benefit.

The activities of Age UK Waltham Forest are described below.

Chair's Introduction

I'm pleased to present the annual report to you for April 2021 to March 2022. As you will see in this report we had another busy and productive year, set within the ongoing pandemic and the challenges of Covid19. In April 2021 when this financial year began we were in our third lockdown as a country, and all restrictions were only lifted in February 2022 as this financial year drew to an end. Against that backdrop our dedicated team of staff and volunteers have done a fantastic job in supporting thousands of older people in Waltham Forest during another challenging year. It is amazing to see what we achieve as a local charity and the skill and care shown by our brilliant team of staff and volunteers led by our Chief Executive, Emma Tozer.

You will see what we have achieved as you read this report. The staff team and hundreds of volunteers make a huge difference as they guide, advise and support older people in Waltham Forest. Alongside our important core services such as Information and Advice and Befriending, as lockdown eased we reintroduced face-to-face services and began new ones too including footcare services, walking football classes, walking groups, seated yoga classes and in partnership with Age UK Enfield, a Veterans project. Data shows that we supported 5,729 older people during the year, only 3% less than the previous year when the first lockdown greatly increased demand on our services, and still 110% more than two years ago, pre-pandemic.

We used some of our reserves this year to further our mission of reducing social isolation by employing more staff to develop and deliver more services to support the most vulnerable in our community. This was an important decision by trustees and ensured we were using some of our reserves in an appropriate way when demand for our services was high. You will also see in the financial section of this report that we invested some of our reserves with CCLA, an investment firm who only support Charities, Churches and Local Authorities to ensure our reserves are managed appropriately to generate some income to support our work; rather than leaving money sat in a bank account earning very little interest.

I have four thank you's:

1. None of the work we do as Age UK Waltham Forest would be possible without the hundreds of volunteers who support our different services. **To each and every volunteer – thank you.** Your support really makes a difference and enables us to support older people in Waltham Forest in a way that is friendly, caring and supportive.
2. And of course, **a huge thank you to our dedicated staff team** who again worked both from home and in the office during a second challenging Covid-19 year – and excelled in their dedication and commitment to older people in Waltham Forest.
3. My third thank you is to those organisations we partner with to provide the support older people need. **Thank you partners,** for your support, energy, funding and commitment to making life easier for older people in Waltham Forest. In particular last year, we were pleased to be one of the charities supported by the Mayor of Waltham Forest, Cllr Elizabeth Baptiste who found time to join us on several occasions during the year.

4. Finally, **thank you to my fellow trustees**. We continued to meet via Zoom throughout the year. Your commitment, good humor and energy is inspiring and has a positive impact on the work we do.

With everyone working together we help thousands of older people in our Borough at the point where they need support, advice, friendship or help. That is something we can all be proud of.

Debbie Ladds
Chair

Our mission

"The object for which the charity is established is "to promote and enhance the well-being and quality of life of all older people in Waltham Forest, to help make later life a more fulfilling and enjoyable experience and to support people especially at those points in life when the right help can make a significant difference"

The organisation has a unique ability to meet this mission through having developed strong connections and credibility locally, as well as having membership of the Age UK England Association nationally, providing the organisation and its members with a voice in national and regional initiatives and campaigns.

We aim to create a culture which -

- is clearly centered on the needs and aspirations of older adults, their carers and their diverse communities;
- is constantly striving to become a centre of excellence;
- welcomes feedback;
- is characterised by innovation and creativity;
- works as part of a collaborative local system;
- enables service users and the general public to influence the providers of services.

Working with other organisations

We work with a wide variety of organisations on initiatives.

These include:

- Citizens Advice Waltham Forest
- HEET – Home Energy Efficiency Training
- London Borough of Waltham Forest
- North East London Clinical Commissioning Group

Our Services



Volunteering



Information and Advice



Winter Warmth



Befriending



Exercise Classes



Digital Inclusion



Footcare



Shopping and Prescription Services



Social Prescribing



Veterans Support



Volunteering

Age UK Waltham Forest is proud of our volunteer workforce. Without our fabulous team of volunteers we could not carry out the work that we do. Working alongside staff, they bring a wealth of experience, a valuable and objective viewpoint and a wide range of skills to the many and varied tasks which they perform. These range from providing Befriending Services; form-filing for our Information and Advice Service; shopping for vulnerable adults, through to teaching computer skills, not to mention staffing our front desk and making our offices a warm and welcoming place for all that visit us.

We continue to work with a large number of volunteers, this year we operated with a ratio of 341 volunteers to 19 employed staff..

We recruit volunteers in many different ways including leaflet drops, adverts in local papers, online via volunteer recruitment sites and social media and at recruitment fairs.

We can never repay the dedication or thank our volunteers sufficiently for their contributions.

IMPACT

341

**volunteers
provided**

39,631

hours of support



Volunteer Celebration

In September 2021 we held our “Big Volunteer Thank You Party”, in the bunting-decorated garden at our hub in Chingford, attended by more than 80 volunteers plus staff. A buffet lunch, homemade cakes, games and music combined to create an entertaining celebration. The event was funded by the Council’s Connecting Communities programme.

The Mayor of Waltham Forest, Cllr Elizabeth Baptiste (who volunteered for Age UK Waltham Forest herself at the start of the Covid Pandemic), said *“Today has been a fantastic day. This has been a great opportunity for me to meet all these wonderful volunteers.”*





Information and Advice Service

AUKWF provides free confidential information and advice on a wide range of issues for people aged 55 and over, their families and carers. We will tell them about their rights and entitlements, local services and support available to them and those who care for and support them.

In particular we specialise in:

- Welfare Benefits advice for those who are pensionable age, including benefit checks to work out if they are entitled to Health Benefits, Housing assistance, Council Tax discounts, Pension Credits, etc and assisting people to complete claim forms such as Attendance Allowance, Personal Independence Payment forms, and on-line benefits such as Council Tax Support, Discretionary Housing Benefit, and Housing Benefit.
- Social Care to help people identify care and support services appropriate to their needs, accessing adult services and advising and completing home adaptation forms, grants for white goods and furniture, small repairs, and digital connections and financial support for unexpected bills.
- Local Community advice for older people on the services, support group, activities, and concessions available locally.

Our service includes:

- Information guides and fact sheets on a wide range of subjects affecting older people and those who care for and support them.
- Office appointments We ask that clients contact us to arrange an appointment rather than 'dropping in' so that we can ensure that they will be seen without having to wait and that we can tell them about any documentation that we would need them to bring along to the appointment.
- Drop-in Service. For clients to access our service once a week in Priory Court Community Centre in Walthamstow.
- Home visits. For clients with complex issues who cannot get to an appointment at our office or drop-in centre we can provide a home visiting service. This service is for people that cannot access the service in any other way, through disability or hardship.

We recruited 4 volunteers bringing our team of volunteers to 6 to help with the increased telephone enquiries, form filling, home visits and administration duties. Our service was accessed by 3,331 people compared to 1,763 individuals in 2020-2021, an increase of 89%

As restrictions decreased, we decided in October 2021 to start conducting face-to-face appointments in our office for complex cases, and in January 2022, in people's homes who were housebound.

We ensured PPE was accessible to all staff and Covid home tests were conducted before attending appointments in the office or people's home. We saw 13 people at home and 139 in our office and Priory Court drop-in centre. As a team we were happy to get back to meeting our clients face-to-face which helped to complete forms in one visit. Our clients were also happy to see us, and we spent time filling out forms and listening to concerns and identifying other services that was needed such as Befriending, Shopping, Domestic Cleaning, and Gardening.

The main categories of enquires related to:

1. Benefits / finance
2. Housing / moving
3. Social Care / activities and day centres
4. Adaptations
5. Concessions / Blue Badge, Taxi Card

During the year we successfully achieved £2,035,280.80 of extra welfare benefit income for older people in Waltham Forest – money that can improve their quality of life, help maintain their independence and support local services.

In 2021-2022 we look forward to continuing to provide our drop-in service at Priory Court Community Centre and will be extending to provide services from Whipps Cross Hospital.

IMPACT

2,979
individuals advised on
3,331
matters

claimed
£2,035,280.80
in previously unclaimed
benefits

Thank you for filling in my Attendance Allowance form for my husband, and for my Pension Credit allowance. The staff are really helpful.

You were very helpful, and I was grateful to get some assistance with some benefits. It has changed my life.

Advice very much appreciated. Always polite and very informative.



Winter Warmth Initiative

Due to Covid restrictions, this year we did not hold Winter Warmth events; instead a volunteer delivered Warmth Packs (consisting of a fleece jacket, hat, gloves, scarf, ice gripper for shoes, walking sticks, blanket and information on how to save money on energy) directly to older people's homes.

138 packs were distributed to adults across the borough. This was funded from income raised from the Innocent Smoothie Big Knit Campaign and through Ward Forum Funding from the London Borough of Waltham Forest.

We also referred 33 older people to HEET who advised, free of charge, on how to make homes safer and warmer. In some cases HEET fitted energy efficiency measures that will help to save money on heating bills.

We promoted the service via our Newsletter and through our networks, including Social Prescribers in the borough.

IMPACT

Provided

138

Warmth Packs



Social Prescribing

We continued to work as part of the Voluntary Group network in the Borough, which has been funded by the Waltham Forest Council.

In the past year, the majority of our referrals have come from mental and community health services, clearly indicating the impact of the Covid-19 restrictions on many people feeling more isolated and affecting their mental health.

As well as telephone befriending and online classes, we encouraged people to take part in outdoor activities, such as walking groups which have proved popular. In having mainly telephone contact with clients, we have in turn had more contact with each client. We have

continued to uncover related issues to provide further support, including gaining access to benefits, getting support with care and health, help with housing and signposting to other services.

Over the course of the year we have assisted 285 clients with 685 interventions.

IMPACT

285

**adults connected to support
and services in the community**



Just Connect Befriending Service

This year has seen demand for our befriending service continue at very high levels.

In 2021/22 we received 190 new referrals from a wide range of sources. Although this is lower than the peak of 396 during the previous financial year, it is a 33% increase on new referrals received pre-pandemic in 2019/20. It appears that the level of need arising from the pandemic is not going to reduce. 48 people were on the waiting list for befriending as at 31/3/2022 – a 35% increase from those waiting at 31/3/2021.

Each of our volunteers befriends one isolated older person who lives alone, visiting them every week for at least an hour. In 2021/22 we befriended 333 individuals – a 74% increase on the year before the pandemic, 2019/20, when we befriended 191 older people.

Many of the friendships we create go on for a long time – some become friendships for life.

Over the course of the year, we have gradually moved away from telephone befriending back to face-to-face visiting, but only after a detailed Covid-19 risk assessment undertaken with both the volunteer and the older person. Our volunteers continue to take strict Covid safety precautions.

At 31/3/2022 we had 241 befrienders. 87 new volunteers started during the year, but 71 volunteers left.

The core purpose of befriending is to combat loneliness. But our volunteers go above and beyond this over and over again.

IMPACT

In 2021/22

333

**older people received
weekly befriending
visits**

Befrienders gave

27,615

volunteer hours, making

7,684

**phone calls
and**

10,096

**visits to older people's
houses.**

Our volunteers report all their concerns to our staff who do their level best to find a solution to every problem one of our befriending clients faces. As the statutory services struggle to cope, people turn to us more and more often for help. The issues raised include things like:

- Advocating for older people discharged from hospital into terrible home circumstances.
- Supporting families to complain to the NHS about poor hospital care.
- Chasing a social housing provider to replace light bulbs on the stairwell used by a 101 year old woman who lives alone and was terrified to leave her flat.
- Chasing a social housing provider to do something about cockroaches running rife in a sheltered housing block, where one of our clients regularly finds cockroaches in her bed.
- Arranging for fire safety visits by London Fire Brigade.
- Liaising with the CCG and the Council to ensure that all of our housebound clients get all their Covid vaccinations and boosters.
- Referring older people to Falls Prevention after they have had a fall, or if the befriender feels they are at risk from falling.
- Phoning GP surgeries on behalf of befriending clients, who are increasingly put off contacting their doctor because of the exceptionally long waiting times.

"I was totally isolated with a number of medical conditions and also bereaved and grieving following the death of two friends within a few months of each other. I am so very grateful to you for providing me with a befriender in my time of great need. I'm also so grateful to Anne, my befriender for the contact she provided. She was wonderful to chat with as well as being encouraging, talkative, patient, very interesting to chat with and a great listener. "

"I thank you so very much, you really did help in a time of great need and having a befriender through that difficult period made all the difference."

Catherine (68)



Exercise Classes

One significant problem of old age is loss of independence. Reducing the risk of falls, exercising regularly and attaining a reasonable degree of physical fitness helps an older person meet the demands of their daily routine.

During this financial year we have continued to provide four online exercise classes per week which we began in 2020 in response to Covid restrictions. We also restarted three of our face-to-face tai chi classes, our table tennis sessions and our Healthy Hearts class.

In response to a consultation with service users we identified a need for different types of activities and groups. To meet this need we have used some of our reserves to employ a new Activities and Social Media Co-ordinator. Eleanor Jewell joined our team in August 2021. With this extra capacity we have been able to reopen our pre-Covid activities and increase our classes to include Walking Groups, Walking Football, Zumba and Seated Yoga.

IMPACT

4,573
attendances at
506
exercise classes by
302
individuals

Each week we provide 18 physical activity classes including:

**3 Walking Groups
3 Walking Football Groups
5 Tai Chi Groups
2 Table Tennis Groups
2 Seated Yoga
Floor Yoga
Zumba Dance
Healthy Hearts Exercise Group
Bollywood Dance**

Went on my first Age UK WF walk with Joanna Moncrieff from Walthamstow today.

I thoroughly enjoyed it, not only for the interesting information but as a "Covid vulnerable" retiree it was great to be out socialising but feeling safe as it was outdoors. The group of people were extremely friendly.

I have missed socialising so much in the last two years. So I would like to thank you for organising these free walks and I look forward to next week's walk



Digital Inclusion

Our Digital Inclusion work began in 2008 as the Silver Surfers' Project. The aim of the project was to teach older people the basics of using a computer. Each course lasts for 10 weeks and covers the essential elements of using a computer, accessing the internet and emailing.

In 2014 we began offering topic-based classes. The programme is shaped by what students tell us they want to learn and includes subject such as Introduction to Tablets, Internet Security/Scam-Awareness, getting to know your iPad, Skype for Beginners, eBay, Twitter, cloud storage and Google Maps.

For 2021/22 we continued to deliver our classes via Zoom. Participants were consulted to find out if they would like face-to-face or online classes in future. The results showed that participants would like a hybrid option. In response we have begun testing options to facilitate this for 2022/23.

The on-going success of this programme is attributable to the commitment of the volunteer team who compile and deliver the courses.

Overall, 133 individuals attended the online sessions and gained confidence with technology and have been equipped with skills to access information.

I've been housebound since 2020 and have attended every weekly computing group. I love the camaraderie of the group – feel like I'm chatting with friends and I have the added bonus of learning something new each week!

I really looked forward to the weekly classes. The volunteers explain everything so well, simply and concise. No question is too silly for them and they go above and beyond to help.

IMPACT

1,810
attendances by
133
individuals

36 topics
50 classes
12 Tech Support
Groups

Independent Living Services

In response to what older people tell us they need to stay independent, we have continued services we started in response to Covid and begun a new footcare service. More about these services follow.

Help to find a reliable handyman or cleaner at a reasonable cost has been a regular request from many older people. We are currently setting up these services, having started the recruitment process and necessary DBS checks.

The handyman will be offering help with small, practical jobs around the home such as putting up shelves or fixing a toilet seat, while the Help at Home service includes light cleaning, hoovering and help with laundry. Both of these services are important to enable older people to live as independently and safely as possible.



Shopping and Prescription Services

The shopping and prescription services were created in April 2020 when Covid hit the community and many older people were shielding - or just afraid to go out.

Although the numbers have decreased since then, we have continued to offer these essential services for those who are housebound or unable to manage their own shopping. Existing and new volunteers have helped respond to this need, plus collections and deliveries from local food banks.

IMPACT

697

Shopping trips and deliveries

32

Prescription pick up and deliveries



Footcare

We have developed a brand new footcare service to provide toenail cutting and promote good foot health, which helps older people remain physically active and therefore more independent. Toenail cutting is a challenge for many, especially for those who are frail or unable to bend.

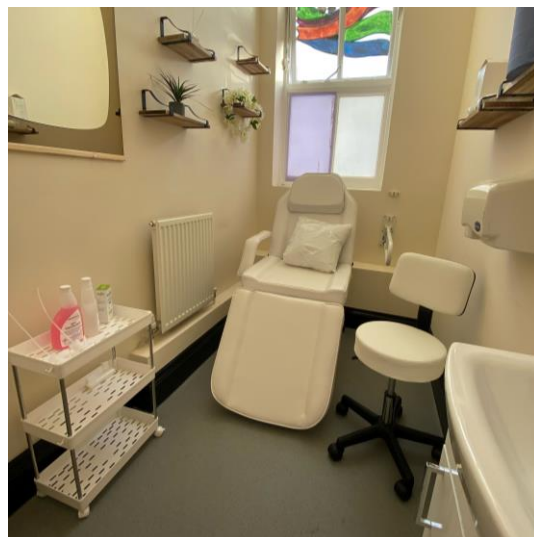
After recruiting a trained nailcare technician, we started a 6-month pilot scheme in September 2021. We were offered the use of NHS treatment rooms in 3 housing schemes (part of LBWF housing for independent living), from where we ran a weekly clinic, charging £21 for toenail cutting.

We are clear in its limitations: this is not a full podiatry service (enabling us to keep the cost to the client as low as possible) and if anyone requires further treatment we assist a referral via their GP.

Really lovely experience, treated with excellent care throughout. Many thanks

Lots of care taken; very efficient. Everyone was very friendly and made you welcome

Recognising a need to expand the service, we created a treatment room at the hub with a treatment chair, grab rail and sink. Since March 2022 we have offered the service twice a week, publicising it amongst our existing service users and via GP surgeries and chemists. We have been invited to offer the service at the Dementia Hub in Leytonstone in 2022.



Treatment room at the Hub

IMPACT

110

Older people receiving footcare services



Veterans' Support

Our Veterans' support project began this year and is being delivered in partnership with Age UK Enfield. Our Waltham Forest co-ordinators have been busy building a veterans' social network. Veterans and widows of the Royal Navy, the Army, the Royal Marines, the Royal Air Force and the Merchant Navy, regularly attend the social groups and the community continues to grow. We have members who have served in almost every conflict from World War two to Afghanistan.

A monthly Saturday morning breakfast club has proved very popular. At the launch event in July 2021 16 veterans were in attendance. The club now regularly averages 25 at each session and has seen 57 veterans attend. Such was the popularity of the group they scheduled a Christmas lunch which was attended by 30 people, a number partly curtailed by the introduction of plan B Covid measures.

In addition to the breakfast club the Veterans hold a twice-monthly coffee club, which is held on Monday afternoons. The session regularly attracts between six and 12 veterans, who come along, pull up their sandbags and share stories over tea and coffee and a game of darts. Most recently that group formed an impromptu work gang to help prepare the Hub's Garden for the Jubilee party.

The coordinators have also offered members one-to-one support for those in need and have sign posted individuals to Veteran's Aid, who helped re-house a veteran, and also to Combat Stress for help with PTSD.

The group has been involved in organising remembrance related events and a trip to the Tower of London. The aim is to grow the network and continue to seek opportunities and events to entertain



IMPACT

57

**Veterans receiving support
and companionship**

Other activities

Many of our other activities continued to be delivered differently due to Covid19.

Sewing Workshop, Vegetarian Cookery and Makers Morning



Our Stitch in Time sewing and embroidery session took place online in April 2021. Seven

took part with Claire from House of Stitch explaining the steps to create a beautiful hoop embroidery. Each participant was delivered their own sewing pack with all the materials they would need.



In March 2022 we hosted our very first vegetarian cookery demonstration at Crate in

Walthamstow. At the demonstration participants were shown how to make Vegan flat breads, a vegan winter soup, and chocolate mousse made from silken tofu!

In March we also partnered with Blackhorse Workshop to host weekly Maker Morning sessions. These sessions teach different metal and woodwork techniques. 10 Age UK Waltham Forest users attend every week with others from different community groups and has been proved very popular!

Equalities and Diversity Workshop

In October 2021 we held a workshop for 15 older people to feed into the Council's Equality Strategy, and then staff and six of the older people attended a three-day workshop to develop recommendations for the Council. We highlighted the negative impact on older people of digital exclusion and hope to see some changes in the coming year in Council services as a result.

Black History Month Event

During this year our Befriending Team held two socially-distanced social events for some of the people we befriend, with volunteers providing lifts for our clients to the venue.

Our black history event was one of these events, it was very moving, with people speaking out about the challenges they have faced in their lives. For one 96 year old lady it was the first time she'd been out of her house for 4 years.



So wonderful to get out of the house and meet people again – my first time in 4 years!

The pain resulting from our negative experiences of racism is still very real but talking does help

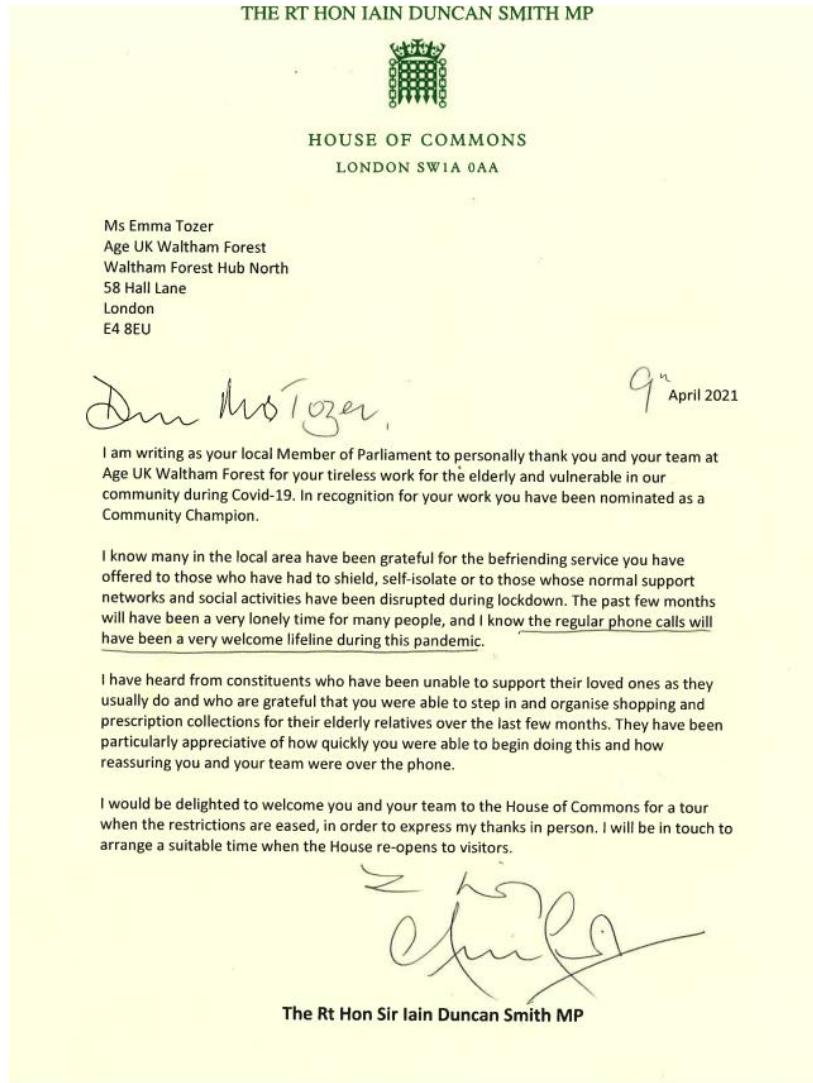
Book Club

Our book club has continued via Zoom and we have continued to read and discuss a broad range of books from Graham Green to Khaled Hosseini to Richard Osman. With the changes in restrictions in the past year, the book club has been a fixed date in the month for escaping the everyday and discussing the book and the surrounding issues and sharing our insights. New members always welcome!

“Having recently moved into the area where we knew very few people I’ve very much enjoyed reading and discussing a book that one of the group has chosen. I’m looking forward even more to ‘live’ meetings and getting to be with the other members but the Zoom meetings have worked well.”

Recognition of our response to Covid-19

This year, our work during the Covid-19 Pandemic was recognised by Sir Iain Duncan Smith



FINANCIAL REVIEW

Financial performance

Total income for the year amounted to £421,424 (2021 – £777,194). Income from charitable activities reduced significantly during the year from £577,274 in 2021 to £238,475 in 2022 reflecting the cessation of the Wellbeing at Home Programme which the Charity hosted for London Borough of Waltham Forest in 2020/21.

Expenditure totalled £460,447 (2021 – £657,096) for the year with £448,176 (2021 – £644,276) being spent on activities in furtherance of the Charity's activities. Full details of these costs can be found in note 5 to the attached financial statements. Expenditure on raising funds amounted to £12,271 (2021 – £12,820).

Net expenditure for the year before other gains and losses was therefore £39,023 (2021 – net income of £120,098). As noted below, the charity invested funds totalling £100,100 with CCLA in the COIF Charities Ethical Investment Fund during 2021.22. By the end of the year, the value of the investment had increased by £965. After accounting for this gain, as well as the actuarial gain of £34,531 (2021 – actuarial loss of £2,154) arising in respect of the Charity's pension liability, the charity's funds decreased overall by £3,527 (2021 – increase of £117,944).

As explained above, the Charity carries out a diverse range of services many of which are externally funded. The nature of these services is such that their continuation is dependent upon the continued receipt of funding – should funding not be available then the Trustees will need to take the difficult step of ceasing the provision of certain of the Charity's services and if funding becomes available for new services in line with our mission, then the Charity will develop them.

Reserves policy and financial position

Having reviewed the need for free reserves, the Trustees are of the opinion that it is prudent for the Charity to always have an amount approximately equal to between three and six months' expenditure on general funds in reserve. The Trustees believe that this will provide sufficient flexibility to cover temporary shortfalls in income caused by timing differences in income flows, adequate working capital to cover core costs (including the additional pension contributions required to fund the pension scheme's deficit reduction plan liability), and will allow the Charity to cope with unforeseen emergencies whilst specific action plans are implemented.

The Charity's balance sheet shows total funds of £482,092 as at 31 March 2022 (2021 – £485,619).

All amounts either raised for or their use restricted to specific purposes were fully expended in the year and there were, therefore, no restricted fund balances at 31 March 2022 (2021 – £15,725). Full details of the restricted fund movements can be found at note 15 to the financial.

We have continued to designate £35,000 (2021 – £35,000) of our unrestricted funds to cover the cost of relocating the charity's office in the future, and a staff fund of £63,000 (2021 – £63,000) to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice.

The unrestricted general funds of the Charity at 31 March 2022 amounted to £396,974 (2021 – £434,884). Offset against general funds is a pension reserve of £12,882 (2021 – £62,990). The pension reserve has been set aside to represent the present value of the contributions payable as a result of the Charity's deficit recovery agreement with the Pensions Trust's Growth Plan, in which it participates.

At 31 March 2022, the Charity had 'free reserves' of £386,506 (2021 – £422,916) being the general funds after deducting the net book value of tangible fixed assets, i.e. 10,468 (2021 – £11,968).

FINANCIAL REVIEW (continued)

Reserves policy and financial position (continued)

At the present time, the Trustees consider the level of free reserves, although greater than the target policy stated above, to be adequate but not excessive. This is especially true given uncertainties that have been created by the current economic conditions, particularly the increasing energy costs, high rates of inflation, and general cost of living crisis being witnessed across the economy. In addition, there are also uncertainties that exist with respect to the building the Charity currently occupies - when the Charity has to move, it is highly likely rent will increase and there will be costs associated with a move and settling into new premises (not covered by the £35,000 already designated). The Charity also continues to face additional pressures resulting from the Covid-19 pandemic with demand still outstripping capacity.

The Trustees review the management accounts of the Charity on a regular basis and continually assess the financial position of the Charity in order to take corrective action should problems become evident. The Trustees see the Charity as a going concern, with the ability to continue running for at least one year from the date of these accounts.

Investment policy

Trustees agreed during this period to invest a portion of our reserves with CCLA, an investment firm who only support Charities, Churches and Local Authorities to ensure our reserves are managed appropriately to generate some income to support our work. We have chosen to invest in an Ethical Investment Fund, which may give a lower return on our investment but aligns with our values. The remainder of our reserves are spread amongst several different banks using the CAF Deposit Portal.

Fundraising

The Charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data and never sells data, it never swaps data with other organisations, and ensures that its communication preferences can be changed at any time. The Charity manages its own fundraising activities and does not employ the services of Professional Fundraisers.

The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2022, the Charity received no complaints about its fundraising activities.

FUTURE PLANS

As a team of Trustees and staff we are passionate about what we do. We remain committed to providing and developing our local services to support older people in our Borough and we recognise the challenging climate we are operating in where there is more demand for our services than funding allows us to provide.

During the next three years we aim to:

- Maintain and develop our range of quality services based on priorities that matter to older people in our Borough taking account of the impact of Covid-19.
- Ensure overheads are cost effective and fairly distributed across services, and maintain and diversify our income.

FUTURE PLANS (continued)

- Provide relevant training and support for our staff to ensure they provide quality services.
- Work towards securing new suitable premises, preferably in the north of the Borough.
- Build relationships with the London Borough of Waltham Forest and Age UK National, network with different organisations and businesses to improve our services, and promote membership to increase our members.

EMPLOYEES

Age UK Waltham Forest celebrates the diversity of the Borough's community and strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given induction and training to enable them to develop their skills and knowledge. Age UK Waltham Forest is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

The Trustees wish to record their thanks to all of the staff team for their loyalty and hard work.

Approved by the Trustees and signed on their behalf by:



Debbie Ladds
Chair of Trustees

Date: 25 August 2022

Independent auditor's report to the members of Age UK Waltham Forest

Opinion

We have audited the financial statements of Age UK Waltham Forest (the 'charitable company') for the year ended 31 March 2022, which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Trustees' responsibilities

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

Trustees' responsibilities (continued)

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement director ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice Accounting and Reporting by Charities preparing this accounts in accordance with the Financial reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006), those that relate to data protection (General Data Protection Regulation) and those in relation to safeguarding, specifically the requirements of the Health and Social Care (Safety and Quality) Act 2015.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ performed substantive testing of expenditure including the authorisation thereof;
- ◆ tested journal entries to identify unusual transactions; and

Auditor's responsibilities for the audit of the financial statements (continued)

- ◆ assessed whether the judgements and the assumptions made in determining accounting estimates for the valuation of the defined benefit pension scheme deficit reduction plan liability, the useful economic lives of tangible fixed assets and the estimations of future income and expenditure flows were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of this report

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



Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

26 November 2022

Statement of financial activities Year to 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income from:							
Grants, donations and legacies	1	38,538	132,364	170,902	73,619	121,669	195,288
Other trading activities	2	9,502	—	9,502	3,250	—	3,250
Interest receivable		2,545	—	2,545	1,132	—	1,132
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	3	192,959	45,516	238,475	562,419	14,855	577,274
Other sources		—	—	—	250	—	250
Total income		243,544	177,880	421,424	640,670	136,524	777,194
Expenditure on:							
Raising funds	4	12,271	—	12,271	12,820	—	12,820
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	5	254,571	193,605	448,176	484,582	159,694	644,276
Total expenditure		266,842	193,605	460,447	497,402	159,694	657,096
Net (expenditure) income before investment gains (losses)	7	(23,298)	(15,725)	(39,023)	143,268	(23,170)	120,098
Net gains on listed investments	11	965	—	965	—	—	—
Net (expenditure) income		(22,333)	(15,725)	(38,058)	143,268	(23,170)	120,098
Other recognised gains and losses							
Actuarial gains (losses)	19	34,531	—	34,531	(2,154)	—	(2,154)
Net movement in funds		12,198	(15,725)	(3,527)	141,114	(23,170)	117,944
Reconciliation of funds							
Funds brought forward at 1 April 2021		469,894	15,725	485,619	328,780	38,895	367,675
Funds carried forward at 31 March 2022		482,092	—	482,092	469,894	15,725	485,619

All of the Charity's activities during the above two financial periods derived from continuing operations.

All recognised gains and losses are included in the above statement of financial activities.

Balance sheet 31 March 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	10		10,468		11,968
Investments	11		101,065		—
			111,533		11,968
Current assets					
Debtors	12	17,312		23,436	
Short term deposits		275,180		422,636	
Cash at bank and in hand		160,965		131,870	
		453,457		577,942	
Creditors: amounts falling due within one year	13	(70,016)		(41,301)	
Net current assets			383,441		536,641
Total net assets less current liabilities			494,974		548,609
Provisions for liabilities	14		(12,882)		(62,990)
Total net assets			482,092		485,619
The funds of the Charity:					
Restricted funds	15		—		15,725
Unrestricted funds					
. Designated funds	16	98,000		98,000	
. General funds	17	396,974		434,884	
. Pension reserve	14	(12,882)		(62,990)	
			482,092		469,894
			482,092		485,619

Signed on behalf of the board of Trustees by:



Debbie Ladds
Chair of Trustees

Age UK Waltham Forest, Company Limited by Guarantee
Registration Number 02334459 (England and Wales)

Date: 25 August 2022

Statement of cash flows Year to 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	(17,351)	102,586
Cash flows from investing activities:			
Interest received		2,545	1,132
Purchase of listed investments		(100,100)	—
Purchase of tangible fixed assets		(3,455)	(12,522)
Net cash (used in) provided by investing activities		(101,010)	(11,390)
Change in cash and cash equivalents in the year		(118,361)	91,196
Cash and cash equivalents at 1 April 2021	B	554,506	463,310
Cash and cash equivalents at 31 March 2022	B	436,145	554,506

Notes to the statement of cash flows for the year to 31 March 2022.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	(3,527)	117,944
Adjustments for:		
Depreciation charge	4,955	3,032
Interest receivable	(2,545)	(1,132)
Net gains on investments	(965)	—
Decrease in debtors	6,124	(1,534)
(Decrease) increase in creditors	28,715	(4,079)
Decrease in pension provision	(50,108)	(11,645)
Net cash (used in) provided by operating activities	(17,351)	102,586

B Analysis of changes in net debt

	2021 £	Cash flows £	2022 £
Total cash and cash equivalents:			
Short term deposits	422,636	(147,456)	275,180
Cash at bank and in hand	131,870	29,095	160,965
	554,506	(118,361)	436,145

Principal accounting policies 31 March 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2022 with comparative information given in respect to the year to 31 March 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ determining the basis for allocating support costs;
- ◆ estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge;
- ◆ determining the deficit on the defined benefit pension scheme using actuarial assumptions advised by the scheme trustees and actuary; and
- ◆ estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

As Age UK Waltham Forest does not have significant long term funding, the validity of this assumption depends upon the charity obtaining funding in the future and on its ability to contain expenditure. The trustees continue to seek new funding and communicate regularly with key funders; they are confident that the charity will be successful in continuing to attract additional funds. The trustees continue to review the activities of the charity and related expenditure with a view to reducing costs wherever possible.

Assessment of going concern (continued)

To ensure a clear picture of finances is available at all times, management has created a monthly rolling cash-flow forecast covering a twelve month period which is reviewed by and discussed with the Trustees.

Whilst the Trustees acknowledge that there are undoubtedly challenges ahead, particularly in the context of the current wider economic conditions, including the cost of living crisis and high rates of inflation, the Trustees do not believe that there are any events or conditions that may cast a significant doubt over the Charity's ability to operate as a going concern for a period of at least 12 months from the approval of these accounts. As a result, the Trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

Income recognition

Income is recognised in the period in which the Charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, income from trading activities, interest receivable, grants towards charitable activities and sundry income.

Donations and grants are recognised when the Charity has confirmation of both the amount and settlement date. In the event of donations or grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the Charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Charity.

Entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the Charity.

Income recognition (continued)

Income from trading activities, including the hire of facilities, is recognised to the extent that it is probable that the economic benefits will flow to the Charity and the revenue can be measured reliably. It is measured at the fair value of the consideration received or receivable, excluding any discounts or rebates.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Expenditure and the basis for apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure comprises the following:

- ◆ The cost of raising funds include the salaries, direct costs and overheads associated with generating voluntary income; and
- ◆ The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the Charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the Charity.

Tangible fixed assets

All assets costing more than £250 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rates on a straight line basis in order to write off each asset over its estimated useful life:

- ◆ Furniture and equipment 25%
- ◆ Computers 25%

Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The designated funds are monies set aside out of general funds for specific purposes by the Trustees.

The unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the Charity and which may be applied at the discretion of the Trustees.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

Principal accounting policies 31 March 2022

Pension costs

The growth plan pension scheme is a multi-employer scheme providing benefits for some 1,300 non-associated employers. It is therefore not possible to identify the underlying share of the Charity's assets and liabilities within the scheme. However, as a member of the scheme, the Charity has a legal obligation to make pension deficit reduction payments when required by the scheme's actuary. The full cost of these repayments, discounted to present values, is recognised in the year a pension deficit reduction plan is agreed.

Notes to the financial statements 31 March 2022

1 Income from: Grants, donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Donations and legacies						
General donations	24,908	—	24,908	23,587	—	23,587
Legacies	3,630	—	3,630	—	—	—
	28,538	—	28,538	23,587	—	23,587
Age UK National grants						
National partner grant	10,000	—	10,000	43,002	—	43,002
Covid-19 appeal funding	—	—	—	—	13,549	13,549
Other Age UK National grants	—	58,017	58,017	—	16,139	16,139
	10,000	58,017	68,017	43,002	29,688	72,690
Other grants						
Age UK Enfield	—	16,248	16,248	—	—	—
Age UK Waltham Forest	—	5,875	5,875	—	—	—
Axa XL	—	12,729	12,729	—	—	—
City of London Response Fund	—	—	—	—	37,929	37,929
CAB Waltham Forest	—	29,696	29,696	—	29,696	29,696
Co-op Local Communities	—	—	—	6,630	—	6,630
London Community Foundation	—	9,799	9,799	—	—	—
Martin Lewis Foundation	—	—	—	—	14,345	14,345
National Lottery Community Fund	—	—	—	—	9,511	9,511
Neighbourly Fund / Tesco bags	—	—	—	400	500	900
	—	74,347	74,347	7,030	91,981	99,011
	38,538	132,364	170,902	73,619	121,669	195,288

Following the year end date, the charity received a legacy of £10,556 in relation to a legacy notified to the charity before 31 March 2022, but the subject of a court review.

2 Income from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
PAN London trading	—	—	—	2,581	—	2,581
Sundry fundraising	8,422	—	8,422	669	—	669
Meeting room hire	1,080	—	1,080	—	—	—
	9,502	—	9,502	3,250	—	3,250

3 Income from: Charitable activities – improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
UK Government, Local Authority, and CCG contracts and grants						
Balance and Exercise	30,840	—	30,840	30,840	—	30,840
Wellbeing at Home	—	—	—	364,665	—	364,665
Befriending / Volunteering	123,408	29,156	152,564	80,208	—	80,208
Other Local Authority income	—	16,360	16,360	43,402	1,139	44,541
	154,248	45,516	199,764	519,115	1,139	520,254
Other income from charitable activities						
Classes and activities	14,679	—	14,679	—	—	—
Hairdressing and footcare	2,449	—	2,449	—	—	—
Other income	5,583	—	5,583	28,018	—	28,018
	22,711	—	22,711	28,018	—	28,018
Covid-19 income						
Covid-19 support funding	16,000	—	16,000	15,286	13,716	29,002
	192,959	45,516	238,475	562,419	14,855	577,274

4 Expenditure on: Raising funds

	Unrestricted funds	
	Total funds 2022 £	Total funds 2021 £
Staff costs and consultancy	11,448	11,883
Allocation of support costs (note 6)	823	937
	12,271	12,820

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Central services & Covid-19						
Staff costs	36,188	16,319	52,507	—	15,215	15,215
Premises, equipment and insurance	27,446	—	27,446	4,563	14,826	19,389
Postage, stationery and telephone	13,397	—	13,397	2,248	9,362	11,610
Staff recruitment and training	321	—	321	—	16,733	16,733
IT costs	11,489	—	11,489	1,157	4,114	5,271
Miscellaneous costs	2,229	—	2,229	387	4,348	4,735
	91,070	16,319	107,389	8,355	64,598	72,953
Information and Advice						
Staff costs	14,157	49,389	63,546	20,938	44,917	65,855
Premises, equipment and insurance	—	740	740	—	124	124
Travel and vehicle costs	—	125	125	—	210	210
Postage, stationery and telephone	—	7,807	7,807	—	3,819	3,819
Staff recruitment and training	—	415	415	—	—	—
Miscellaneous costs	—	5,582	5,582	—	490	490
	14,157	64,058	78,215	20,938	49,560	70,498
Wellbeing at Home						
Staff costs	—	—	—	241,184	—	241,184
Premises, equipment and insurance	—	—	—	17,948	—	17,948
Travel and vehicle costs	—	—	—	1,126	—	1,126
Postage, stationery and telephone	—	—	—	16,019	—	16,019
Staff recruitment and training	—	—	—	48,115	—	48,115
Miscellaneous costs	—	—	—	1,514	—	1,514
	—	—	—	325,906	—	325,906
Active Ageing and Silver Surfers						
Staff costs	19,446	13,256	32,702	21,326	—	21,326
Premises, equipment and insurance	—	713	713	82	—	82
Travel and vehicle costs	—	130	130	—	—	—
Postage, stationery and telephone	—	774	774	1,130	—	1,130
Classes and events	—	16,246	16,246	5,433	9,511	14,944
Staff recruitment and training	—	120	120	—	—	—
Publicity	—	1,189	1,189	—	—	—
Miscellaneous costs	—	3,278	3,278	—	—	—
	19,446	35,706	55,152	27,971	9,511	37,482
Befriending						
Staff costs	78,655	19,942	98,597	43,236	28,721	71,957
Direct purchases	—	3,466	3,466	—	—	—
Premises, equipment and insurance	—	1,838	1,838	148	—	148
Travel and vehicle costs	—	918	918	507	—	507
Postage, stationery and telephone	—	4,812	4,812	4,074	—	4,074
Staff recruitment and training	—	108	108	—	—	—
Miscellaneous costs	—	6,549	6,549	785	—	785
	78,655	37,633	116,288	48,750	28,721	77,471

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Scams Awareness						
Staff costs	—	—	—	5,185	—	5,185
Premises, equipment and insurance	—	—	—	14	—	14
Travel and vehicle costs	—	—	—	—	—	—
Postage, stationery and telephone	—	—	—	381	—	381
	—	—	—	5,580	—	5,580
Community Services						
Staff costs	8,479	28,382	36,861	—	—	—
Premises, equipment and insurance	—	2,122	2,122	—	—	—
Travel and vehicle costs	—	130	130	—	—	—
Postage, stationery and telephone	—	640	640	—	—	—
Miscellaneous costs	—	2,962	2,962	—	—	—
	8,479	34,236	42,715	—	—	—
Warm Homes						
Direct purchases	1,382	5,653	7,035	—	7,304	7,304
	1,382	5,653	7,035	—	7,304	7,304
Allocation of support costs (note 6)	41,382	—	41,382	47,082	—	47,082
	254,571	193,605	448,176	484,582	159,694	644,276

6 Support costs

The support costs incurred during the year to 31 March 2022 and the bases of their allocation were as follows:

	Raising funds £	Charitable activities £	2022 Total £	Basis of apportionment
Staff costs	382	19,209	19,591	Pro rata direct expenditure
Depreciation	97	4,858	4,955	Pro rata direct expenditure
Accountancy/Professional fees	159	8,000	8,159	Pro rata direct expenditure
Governance costs	185	9,315	9,500	Pro rata direct expenditure
	823	41,382	42,205	
	Raising funds £	Charitable activities £	2021 Total £	Basis of apportionment
Staff costs	394	19,815	20,209	Pro rata direct expenditure
Depreciation	59	2,973	3,032	Pro rata direct expenditure
Accountancy/Professional fees	272	13,661	13,933	Pro rata direct expenditure
Governance costs	179	8,989	9,168	Pro rata direct expenditure
Interest expense	33	1,644	1,677	Pro rata direct expenditure
	937	47,082	48,019	

7 Net income (expenditure)

This is stated after charging:

	Total 2022 £	Total 2021 £
Staff costs (note 8)	315,252	452,815
Auditor's remuneration	9,500	9,168
Depreciation	4,955	3,032
Operating lease rentals		
. Equipment	1,589	1,728

8 Staff costs and Trustees' remuneration

	Total 2022 £	Total 2021 £
Wages and salaries	290,416	413,999
Social security costs	19,324	31,115
Other pension costs	5,512	7,701
	315,252	452,815

Staff costs per function were as follows:

	Total 2022 £	Total 2021 £
Direct activities		
. Raising funds	11,448	11,883
. Charitable activities	284,213	420,723
Support activities (note 6)	19,591	20,209
	315,252	452,815

The average number of employees during the year, analysed by function, was:

	Average headcount		Full Time Equivalent	
	2022	2021	2022	2021
Direct activities				
. Generating voluntary income	1	1	1	1
. Charitable activities (direct and support)	18	20	12	18
	19	21	13	19

No employee earned over £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year (2021 – none). No Trustee received any remuneration in respect to their services as a Trustee during the year (2021 – £nil) and no Trustee received any reimbursement of expenses (2021 – £nil).

The key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day to day basis comprise the Trustees, together with the Chief Executive. The total remuneration (including taxable benefits, employer's pension contributions and employer's national insurance contributions) payable to key management personnel during the year was £45,793 (2021 – £47,489). This figure comprised gross salary of £40,000 (2021 – £41,696), employer's pension contributions of £1,251 (2021 – £1,251), and national insurance contributions of £4,542 (2021 – £4,542).

9 Taxation

Age UK Waltham Forest is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10 Tangible fixed assets

	Furniture and equipment £	Computers £	Total £
Cost			
At 1 April 2021	5,341	36,961	42,302
Additions	—	3,455	3,455
At 31 March 2022	<u>5,341</u>	<u>40,416</u>	<u>45,757</u>
Depreciation			
At 1 April 2021	5,215	25,119	30,334
Charge for year	126	4,829	4,955
At 31 March 2022	<u>5,341</u>	<u>29,948</u>	<u>35,289</u>
Net book values			
At 31 March 2022	—	10,468	10,468
At 31 March 2021	<u>126</u>	<u>11,842</u>	<u>11,968</u>

11 Investments

	Total 2022 £	Total 2021 £
Listed investments		
Market value brought forward	—	—
Additions at cost	100,100	—
Unrealised gains on revaluation	965	—
Market value carried forward	<u>101,065</u>	—
Cost of listed investments	<u>100,100</u>	—

Listed investments at 31 March 2022 wholly comprised holdings in CCLA's COIF Charities Ethical Investment Fund Income Units.

Notes to the financial statements 31 March 2022

12 Debtors

	2022 £	2021 £
Grants and fees receivable	7,484	17,668
Prepayments and other accrued income	9,828	5,768
	17,312	23,436

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Expense creditors	7,436	9,342
Other creditors	2,963	3,238
Accruals	19,460	13,335
Deferred income	30,945	5,999
Social security and other taxes	9,212	9,387
	70,016	41,301

Deferred income at 31 March 2022, in the main, comprises funding received in advance from the London Borough of Waltham Forest (for technology support / social group programmes in 2022/23) and ESC Lottery Fund (for Walking Netball classes in 2022/23).

14 Provisions for liabilities

	2022 £	2021 £
Provision for pension scheme deficit reduction payments (note 18)		
. Payable within one year	4,693	15,940
. Payable within one to two years	4,693	16,418
. Payable within two to five years	3,496	30,632
	12,882	62,990

In accordance with FRS 102, the Charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the statement of financial activities i.e. the unwinding of the discount rate as a finance cost in the period in which it arises. Further details in relation to the liability is provided at note 19 to the financial statements.

15 Restricted funds

The income funds of the Charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Information and Advice				
Age UK	—	20,406	(20,406)	—
AXA XL	—	12,729	(12,729)	—
CAB Waltham Forest	—	29,696	(29,696)	—
LB of Waltham Forest	—	1,227	(1,227)	—
Active ageing				
Age UK Enfield	—	16,248	(16,248)	—
Age UK Waltham Forest	—	5,875	(5,875)	—
LB of Waltham Forest	—	3,784	(3,784)	—
London Community Foundation	—	9,799	(9,799)	—
Community services				
Age UK	—	34,236	(34,236)	—
Befriending				
LB of Waltham Forest	—	37,633	(37,633)	—
Winter Warmth				
Age UK	—	3,375	(3,375)	—
LB of Waltham Forest	1,139	1,139	(2,278)	—
Other restricted funds				
Warm Homes / Active Ageing / Wellbeing	14,365	—	(14,365)	—
Other restricted funds	221	1,733	(1,954)	—
	15,725	177,880	(193,605)	—

◆ **Information and Advice**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of our Information and Advice services.

◆ **Active ageing**

These balances represent amounts received from various government and non-government sources as noted above to support the provision of recreational activities for our beneficiaries.

◆ **Community services**

This represents amounts received from Age UK to provide support services to our beneficiaries within the Borough.

◆ **Befriending**

This represents amounts received from the London Borough of Waltham Forest to help counter loneliness and social isolation amongst our beneficiaries.

15 Restricted funds (continued)

♦ **Winter warmth**

These balances represent amounts received from Age UK and London Borough of Waltham Forest to support with the provision of “warmth packs” to the poorest older adults in Waltham Forest to better protect them from the effects of cold weather.

♦ **Covid-19 response**

These balances represent amounts received from various government and non-government sources as noted above to help provide relief against the circumstances created by the Covid-19 pandemic. A number of the balances were originally received for other purpose, particularly to support with classes and social events for our beneficiaries, but were subsequently repurposed with the agreement of the donor following the onset of the pandemic.

♦ **Other restricted funds**

These balances represent smaller amounts received from various other donors, the use of which is restricted to specific objects or activities as specified by the donor.

<i>Comparative information</i>	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Advice and Information				
Age UK	2,235	8,804	(11,039)	—
CAB Waltham Forest	7,425	29,696	(37,121)	—
National Grid	1,400	—	(1,400)	—
Covid-19 support				
Age UK Emergency Fund	—	13,549	(13,549)	—
Martin Lewis Foundation	—	14,345	(14,345)	—
LB Waltham Forest	—	13,716	(13,716)	—
London Community Fund	4,700	—	(4,700)	—
London Response Fund	—	37,929	(37,929)	—
Postcode Community Trust	6,080	—	(6,080)	—
National Lottery	2,500	9,511	(12,011)	—
Winter Warmth				
LB Waltham Forest	—	1,139	—	1,139
Other restricted funds				
Warm Homes / Active Ageing / Wellbeing	14,334	7,335	(7,304)	14,365
Other restricted funds	221	500	(500)	221
	<u>38,895</u>	<u>136,524</u>	<u>(159,694)</u>	<u>15,725</u>

16 Designated funds

	At 1 April 2021 £	New designations £	Utilised/ released £	At 31 March 2022 £
Relocation Fund	35,000	—	—	35,000
Staff Fund	63,000	—	—	63,000
	98,000	—	—	98,000

The **Relocation Fund** represents funds set aside towards the need to relocate the charity's office in the future.

The **Staff Fund** has been set aside to help provide cover for the cost of salaried staff posts that are fundamental to the charity's activities and operations, where external funding may be curtailed or terminated at short notice.

17 Analysis of net assets between funds

Fund balances at 31 March 2022 were represented by:

	General funds £	Designated funds £	Restricted funds £	Total 2022 £	General funds £	Designated funds £	Restricted funds £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible fixed assets	10,468	—	—	10,468	11,968	—	—	11,968
Investments	101,065	—	—	101,065	—	—	—	—
Net current assets	285,441	98,000	—	383,441	422,916	98,000	15,725	536,641
Provisions for liabilities	(12,882)	—	—	(12,882)	(62,990)	—	—	(62,990)
Total funds	384,092	98,000	—	482,092	371,894	98,000	15,725	485,619

18 Operating lease commitments

At 31 March 2022, the Charity had total minimum commitments in respect to non-cancellable operating leases as follows:

	Land and buildings	
	2022 £	2021 £
Operating leases payments:		
. Within one year	—	5,951
. Between one and two years	—	—
	—	5,951

19 Pension costs

The Charity participates in The Pensions Trust's Growth Plan (the Plan). The plan is a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the Charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the Charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The Charity has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the plan based upon the financial position as at 30 September 2020. As of this date, the estimated share of the employer debt for Age UK Waltham Forest was £205,949.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum
---------------------------------------	----------------------

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the Charity has agreed to a deficit funding arrangement, the Charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	31 March 2022 £	31 March 2021 £	31 March 2020 £
Present value of provision	12,882	62,990	74,635

19 Pension costs (continued)

Reconciliation of opening and closing provisions

	2022 £	2021 £
Provision at start of period	62,990	74,635
Unwinding of the discount factor	363	1,677
Deficit contribution paid	(15,940)	(15,476)
Remeasurements – impact of any change in assumptions	(296)	2,154
Remeasurements – amendments to the contribution schedule	(34,235)	—
Provision at end of period	12,882	62,990

Impact on the statement of financial activities

	2022 £	2021 £
Interest expense	363	1,677
Re-measurements – impact of any change in assumptions	(296)	2,154
Remeasurements – amendments to the contribution schedule	(34,235)	—
(Credit/Gains) Expenditure/Losses recognised in statement of financial activities	(34,168)	3,831

Assumptions

	31 March 2022 % per annum	31 March 2021 % per annum	31 March 2020 % per annum
Rate of discount	2.35	0.66	2.53

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18 Liability of members

In the event of the charitable company being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

19 Related party transactions

The total value of cash donations made by the Trustees to the Charity during the year was £100 (2021 – £nil).

Other than those transactions described in note 8 and above, there were no related party transactions during the year (2021 – none).

Accounts

Age UK Waltham Forest

Annual Report and Financial Statements

31 March 2020

Charity Registration Number
1048212

Company Limited by Guarantee
Registration Number
02334459 (England and Wales)

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Reference and administrative details

Trustees

Debbie Ladds	Chair
Nancy O'Brien	Vice Chair
Barry Coidan	Honorary Treasurer
Jeffrey Blay	
Graham Forsdyke	Appointed 5 th December 2019
Richard Freitag	Appointed 5 th December 2019
Pauline Martindale	Appointed 5 th December 2019
Yvonne O'Sullivan	
Matthew Phillips	Appointed 5 th December 2019

Staff

Emma Tozer	Chief Executive
Arlene Williams	Finance and Personnel Administrator
Carolyn Stiles	Reception and Office Assistant
Emma Levine	Volunteer Co-ordinator
Claire Ford	Community Network Co-ordinator
Eric Callow	Silver Surfer Tutor
Chearine Alphonse	Information and Advice Manager
Ingrid Ambrose	Information and Advice Link Worker
Carol Moy	Administrator, Information and Advice
Terry Day	Befriending Manager
Harriet Simmons	Befriending Co-ordinator
Christine Bateson	Scams Prevention Manager
Chris Smith	Scams Prevention Co-ordinator

Company Secretary

Sharon Harris

Charity Number

1048212

Company Number

02334459 (England and Wales)

Website

www.ageukwalthamforest.org.uk

Registered Address

Waltham Forest Resource Hub North, 58 Hall Lane, Chingford, E4 8EU

Auditor

Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

Bankers

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

Solicitors

Edward Duthie Solicitors, 9/15 York Road, Ilford, IG1 3AD

The trustees present their report together with the financial statements of Age UK Waltham Forest (Age UK WF) for the year ended 31 March 2020. The report has been prepared in accordance with Part VIII of the Charities Act 2011, and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 27 to 30 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and 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 United Kingdom and Republic of Ireland (FRS 102).

Introduction

The company is established for charitable purposes. Its principal object is to improve the quality of life of all older adults in the London Borough of Waltham Forest. This objective is fulfilled through providing direct services, raising awareness of and representing the needs and wishes of older adults, and participation in joint initiatives with statutory authorities and non-governmental organisations.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

Age UK Waltham Forest is constituted as a company limited by guarantee (Company Registration Number 02334459 (England and Wales)) and is a charity registered for charitable purposes with the Charity Commission (Charity Registration Number 1048212).

Liability of the members

In the event of the charitable company being wound up during the period of membership, or within the year following, company members are required to contribute an amount not exceeding £1.

Trustees

The trustees of the charitable company constitute the directors of the charity for the purposes of the Companies Act 2006 and other company legislation.

No trustee received any remuneration in respect of their services as a trustee during the year (2019 – £nil).

Trustees' responsibilities

The trustees (who are also directors of Age UK Waltham Forest for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Trustees' responsibilities (continued)

In preparing these financial statements, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- ◆ the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Key Management Personnel

The overall responsibility of Age UK Waltham Forest ultimately lies with the trustees who meet on a quarterly basis. Day-to-day management of the charity is delegated to the Chief Executive and her staff, with the former reporting to the trustees on a formal basis at each trustees' meeting and regularly throughout the year on an ad hoc basis. No trustee receives payment in respect of their services as a trustee. The Chief Executive receives a monthly salary which is set by the trustees.

Working with other organisations

Age UK Waltham Forest is committed to collaborative working in furtherance of its aims.

At a local level, Age UK Waltham Forest seeks to work closely with Waltham Forest Council and Waltham Forest Clinical Commissioning Group, both formally and informally, in representing the needs and views of older adults, in the development of policy, and in the monitoring of its implementation. Ordinarily the trustees meet on a quarterly basis to review progress, discuss issues and agree strategy.

Age UK Waltham Forest also works with a wide variety of other organisations including Citizens Advice Waltham Forest and HEET.

As a member of the Age UK Federation, Age UK Waltham Forest takes part in a number of regional and national initiatives and campaigns.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks the charity currently faces and have reviewed the measures already in place, or needing to be put in place, to deal with them.

The trustees have identified six main risk areas for the charity:

Governance – ensuring trustees are skilled and have the knowledge they require through involvement in the development of Age UK Waltham Forest, including the provision of information to enable informed decisions. A review of governance takes place regularly to ensure that Age UK Waltham Forest's governance is fit for purpose for both partnership working and future contracts.

Finance – Age UK Waltham Forest continues to seek new ways to ensure the charity's sustainability while meeting the needs of older people and carers in an area of increasing deprivation.

Staffing – retaining key staff by regularly reviewing their terms and conditions, providing training to develop their skills and involving them in the development of the organisation. The willingness of staff to be flexible and take on new projects has contributed significantly to the success of Age UK Waltham Forest as has our continued focus on holistic and individualised services for older adults.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Changes in policy and legislation – Age UK Waltham Forest continues to respond to changes in local and national policy and legislation as they affect the voluntary sector and the provision of health, social care and other services.

Premises – As reported previously, it is understood that the Council still plans to close the premises where the charity's offices are located. We have now been informed in writing that it will not ask us to leave the building and will locate suitable alternative accommodation in the Borough. Until such time as this is located we will be placed on a rolling lease. The Council recognise the important work we do and the need to have accessible space to support older people in our Borough. The trustees and the Chief Executive continue to monitor this situation closely to ensure that the charity has suitable premises for its work.

Covid-19 – At the time of writing this report many of our activities have been suspended, altered or delivered in different ways due to Covid19. The increase in need from beneficiaries has been significant and we have responded with three new services to support older people: Shopping, Prescription Deliveries and Telephone Befriending. The Trustees and the Chief Executive continue to raise funds to support this work.

In summary, the trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by reviewing the operational arrangements and business risks faced by the charity, they have established effective systems to mitigate the identified risks.

ACTIVITIES AND SPECIFIC OBJECTIVES

Age UK Waltham Forest aims to improve the quality of life for older adults and their carers in Waltham Forest by providing direct services, campaigning for the rights of older people and older carers and participating in partnership working with statutory authorities and non-governmental organisations.

Age UK Waltham Forest's Memorandum and Articles of Association enable the provision of services to all adults when appropriate.

Age UK Waltham Forest is an equal opportunities organisation that welcomes the diversity of the Waltham Forest community.

When setting the objectives and planning the work of the charity for year, the trustees have given consideration to the Charity Commission's general guidance on public benefit.

The activities of Age UK Waltham Forest are described below.

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

The Impact of Covid-19 on our work

We repurposed our organisation on 16 March 2020 to focus on supporting older people through Coronavirus. This meant we closed, adapted or postponed our regular activities; for example befriending is now via the telephone, not face-to-face, as are information/advice and form filling sessions. Our Digital Inclusion Sessions, Book Club and a sample of our Exercises Classes are now delivered via Zoom. Our mindfulness and singing groups are on hold.

Some of our existing funders agreed to suspend delivery or repurpose their funds and staff have risen to the challenge to support older people during this time.

We had to adapt quickly and transform our organisation to a new way of working whilst seeing demand increase exponentially. Because we needed to support older people we immediately increased staff hours and therefore our wage bill. We also brought in additional staff and 29 new DBS checked volunteers so far to meet demand (all inducted remotely). We managed to get all staff working from home within a week which involved buying laptops, mobile phones and printers.

We partnered with the Local Authority to provide prescription deliveries and additional telephone befriending. We are also providing shopping and emergency essentials parcels (food and incontinence products) to those older people most in need.

Period: 16 March-31 July 2020	Number of People	Number of Contacts
Number of prescriptions delivered	336	356
Older People receiving daily befriending phone calls	270	26,650
Older People receiving weekly contact phone calls (previously known to staff)	490	7,764
Older People registered online for shielding	81	81
Older people registered for food boxes via community hub	21	21
Emergency Staples Parcels provided and delivered	16	16
Shopping Trips	289	332
Information, Advice and Form Filling for Older People	408	423
Social Prescribing Contacts	90	139
Book Club	6	15
Quiz Attendees	46	46
Computer Class Attendees	72	290
Exercise Class Attendees	90	953
Special Interest Talks	185	214
Total	2,400	37,300

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Volunteering – the heart of our charity

Age UK Waltham Forest is proud of its volunteer workforce. Without our fabulous team of volunteers we could not carry out the work that we do. Working alongside staff they bring a wealth of experience, a valuable and objective viewpoint and a wide range of skills to the many and varied tasks which they perform, ranging from providing Befriending Services, and form-filling for our Information and Advice Service, through to teaching computer skills, not to mention staffing our front desk and making our offices a warm and welcoming place for all that visit us.

We operate with a ratio of 314 volunteers to 13 employed staff. We can never repay the dedication or thank our volunteers sufficiently for their contribution.

We recruit volunteers in many different ways including leaflet drops, adverts in local papers, online via volunteer recruitment sites and social media and at recruitment fairs. We now have our highest-ever number of volunteers.

At the end of the financial year our volunteer numbers increased in response to Covid-19. Consequently, we were able to support more older people in our community with new services including Shopping, Telephone Befriending and Prescription Deliveries.

IMPACT

314

**volunteers
provided**

18,716

hours of support

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Information and Advice (I&A) Service

Age UK Waltham Forest provides information and advice that covers every facet of later life, from helping people find out the benefits they are entitled to claim, to discussing options that help make later life at home more manageable.

We support older adults and their families through offering a service that's available in their homes, our office, via email or by telephone. In addition, we now have an Information and Advice (I&A) Adviser based one day a week in the Priory Court Community Centre in Walthamstow, allowing people in the centre/south of the borough to more easily access our service.

During 2019/20 our Information and Advice service was accessed by 922 people. Enquiries were sought on multiple issues and we advised on an average of 1,330 matters. Of these 72% related to welfare benefits. During the year, we successfully helped older people in Waltham Forest claim £1,226,277 in additional welfare benefits, an increase of £236,650 compared to 2018/19

We have helped older people to know about and claim the benefits they're entitled to, such as Carer's Allowance, Attendance Allowance, Personal Independence Payments and Pension Credit.

We carried out 92 home visits, assisting people with mobility and mental health needs, completing forms, offering advice and making telephone enquires on their behalf.

Due to the impact of Covid-19 we are unable to carry out home visits at present. However, we continue to support older people and are now completing forms via telephone appointments.

IMPACT

922
individuals advised on
1,330
matters

claimed
£1,226,227 in
previously unclaimed
benefits

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Just Connect Befriending

Just Connect offers weekly befriending visits to older people who are lonely, isolated and/or housebound. Where we can, we help the older person gain confidence, get out and about again and make new friends, although this often isn't possible if the older person is housebound.

Due to the Covid-19 Pandemic, from 16 March 2020 our volunteers ceased visiting in person and instead phoned them daily, to check that they were all right and had what they needed in the pandemic. A host of new people volunteered to help during the pandemic and Just Connect began a phone befriending service whereby volunteers made a daily phone call to older people who were shielding, to break through their isolation and check they were all right.

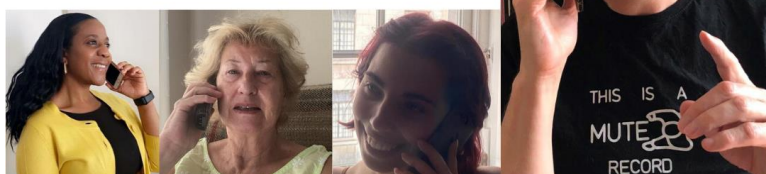
During 2019/20 our volunteers made weekly visits for all or part of the year to a total of 191 older people – a 30% increase compared to the previous year (44 additional older people). This included 40 older people who were offered daily phone calls in March 2020, to help them through the coronavirus lockdown.

Demand for our befriending service continues to grow. We had 142 new referrals during 2019/20, compared to 124 in the previous year – a 14% increase.

We continued to put a lot of effort into recruiting new volunteers, and were able to achieve a significant increase again this year. We started the financial year with 102 befriending volunteers and finished with 117 "regular" befrienders, and an additional 48 "Covid" volunteers – a total of 165.



Telephone Befriending Service



IMPACT

191
**isolated older
people
received
befrienders**

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Exercise Classes

One significant problem of old age is loss of independence. Reducing the risk of falls, exercising regularly and attaining a reasonable degree of physical fitness helps an older person meet the demands of their daily routine.

In order to encourage older people to take part in exercise programmes, Age UK Waltham Forest provides twenty free or low cost activities weekly across the borough.

Participants have reported that the balance classes have improved balance and given them more confidence outside the home; given them more opportunities for socialising and meeting other people; have helped them to sleep and eat better; helped to lower blood pressure and increased energy levels.

At the end of March 2020 face-to-face classes were paused due to the Covid Pandemic. A selection of classes are being delivered online via Zoom.

From April 2019 to March 2020 there were 692 classes and 10,986 attendances by 642 individuals.

Weekly Programme Includes

- Gentle Exercise (5 classes)
- Tai Chi (9 classes)
- Bollywood Dance (2 classes)
- Floor Yoga (2 classes)
- Chair Yoga
- Table Tennis

This year we entered into a partnership with Waitrose and OrganicLea, a workers' cooperative that provides a socially and environmentally just food system where the means of production and distribution are controlled by the people who work and volunteer on the land.

Waitrose kindly allowed one of their employees, Katriya Ibrahim, to be seconded to us. Katriya is a trained Yoga teacher and OrganicLea allowed us to use their site to deliver the seated Yoga class. Attendees are encouraged to take part in horticultural tasks whilst on site and also to join other people for a communal lunch which is made from produce grown onsite. The classes have proved to be very popular.



IMPACT

10,986 attendances at
692 exercise classes by 642
individuals

89%
reported
improved flexibility

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Digital Inclusion

Our Digital Inclusion work began in 2008 as the Silver Surfers' Project. The aim of the project was to teach older people the basics of using a computer. Each course lasts for 10 weeks and covers the basics of using a computer, accessing the internet and emailing.

In 2014 we began offering topic based classes. These continue to be popular with older adults. The programme is shaped by what students tell us they want to learn and includes subjects such as Introduction to Tablets, Internet Security/Scam-Awareness, getting to know your iPad, Skype for Beginners, eBay, Twitter, cloud storage and Google Maps. This year we also introduced new classes on Cloud Storage, Google Mail and more hands-on courses including Facebook and Excel.

Feedback from clients highlighted that people often wanted a little extra support and in response we have a monthly Silver Surfer Tech Support Group for people to come along with their questions and talk to our panel of volunteers and one-to-one mobile phone workshops.

In March 2020, in response to Covid19, face-to-face classes were put on hold and a new weekly programme developed that could be delivered via Zoom.

The on-going success of this programme is attributable to the commitment of the volunteer team who compile and deliver the courses.

Overall 691 individuals attended the sessions and gained confidence with technology and have been equipped with skills to access information. We are the only agency in Waltham Forest providing computer training for older people by older people.

2019/20 Digital Inclusion

- 59 classes
- 44 topics
- 3 ten week beginner classes
- 12 Tech Support Groups
- 7 Mobile Phone Workshops



IMPACT

691 individuals
attended Computer
Training Classes

94% found the
classes to be very useful or
extremely useful

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Scams Awareness

Our Scams Awareness Project was originally funded for one year in 2018/19. Due to the ongoing demand the project was funded from our reserves for a further two months and from April 2019 funding was secured from London Catalyst & Santander to continue this work by providing group awareness sessions, which we continued to run until the end of February 2020.

Our aim was to support older people by raising awareness of Scams and the way they can be reported and empower older people to feel safer, more secure and confident.

During this period we saw another 541 people in 40 sessions across the borough.

Due to Covid-19, from March 2020 we have been unable to deliver face-to-face awareness-raising sessions. However, we are now sending dedicated Scams Awareness Bulletins with our newsletters which reach over 1,000 older people each month.

IMPACT

541

individuals attended Scams Awareness Raising Events

91%

of attendees reported they were more confident they could avoid scams after one of our sessions

Social Prescribing

We continued to be a part of the Social Prescribing network in the Borough, which is funded by the Department of Health and led by Citizens Advice Waltham Forest.

Social Prescribing aims to tackle social isolation with referrals sent to us from GPs and other health professionals.

We contacted clients for a friendly chat to gain an understanding of their issues and gave them ideas and encouragement to take part in social activities and in turn engage with others. We also asked them about any other issues they may need help with, such as finances, housing, getting support, travel assistance and signposting to other organisations. Over the course of the year we have assisted 260 clients.

IMPACT

260

adults connected to support services in the community

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Winter Warmth

This year we have been able to continue our Winter Warmth Programme. In January 2020 we held an event at our offices in South Chingford – 39 people attended and received Warmth packs (consisting of a fleece jacket, hat, gloves, scarf, ice gripper for shoes, walking sticks and blanket).

A further 96 packs were distributed to housebound adults. This was funded from income raised from the Innocent Smoothie Big Knit Campaign and the usual generosity of our volunteer knitters.

850 Winter Warmth Information packs were distributed around the Borough via events and through our home visits to those receiving befrienders and Information and Advice Services.

IMPACT	
Distributed	Provided
850	135
Winter Advice Packs	Warmth Packs

ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Other activities

This year has seen lots of activities at our Hub and in the wider community ranging from, a celebration of Black History Month, new social activities and partnerships with local schools. Many of the activities have now gone on hold or are being delivered differently due to Covid-19. We hope to restart the full programme as soon as possible.

Windrush Celebration

A Windrush celebration event was held in June, attended by 20 older Black people and their families. Volunteers, including sixth formers from Leyton Sixth Form College, listened to the older people tell the story of their lives, and how they found England when they emigrated here.



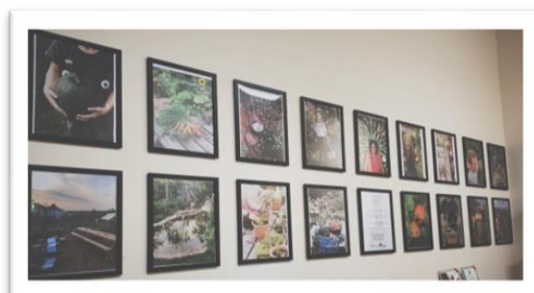
Intergenerational Sewing Project

We were approached by Queens Road Community Centre to work with them and encourage intergenerational activities. A new sewing class was set up in partnership with House of Stitch, who led the sessions. The Stitch in Time sessions were open to all ages and abilities.



E4 Art Trail

To increase awareness of the Resource Hub in the local area, we showcased photographs from the Haseya Apothecary Garden which could be viewed as part of the first E4 Arts Trail.



ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Black History Month – Celebrating Contributions to the NHS

A celebration of Black people's contribution to the NHS was held in October, as part of Black History Month. Retired nurses, midwives, cleaners and carers shared the stories of their lives working in the NHS and social care. A group of sixth formers from Leyton Sixth Form College made videos of the older people telling their stories. Mbilla Arts ran an African drumming session.



Forest School Partnership

Over two days pupils from Forest School visited the Hub and tidied the back garden, planting a range of flowers and herbs to help brighten up the area



New Social Activities

In addition to our on-going knitting group, this year we started a range of new activities including a Singing Group, Book Club, Mindfulness Classes and Special Interest Talks.

Whipps Cross Hospital Redevelopment

In October we hosted an event with Whipps Cross Hospital to enable older people to have their say about the redevelopment plans for the hospital and the proposals to make Whipps Cross a hospital specialising in surgery for older people.



ACTIVITIES AND SPECIFIC OBJECTIVES (continued)

Community Fundraising

This year we have held three evening quiz nights with fish and chip suppers and three Afternoon Tea quizzes. These have kindly been supported by Stow Brothers Estate Agents in E17, who have advertised our sales via their boards and Twitter.

We also had seven stalls at various markets and local events. At all these events we sold our handmade Easter and Christmas decorations, crochet blankets, wooden reindeers, knitted toys, hats, gloves and scarves which were kindly made for us by volunteers.

These activities made in excess of £2,750 of unrestricted income which helps cover our on-going costs.



Charity Walk for Peace

In June 2019 volunteers, staff and friends took part in the Charity Walk for Peace organised by the Ahmadiyya Muslim Elders Association. The walk took place in Milton Keynes. The theme of the event was Love for All, Hatred for None. We raised £800 which was further matched by a donation from the organisers of £1,000.



The Big Knit



In addition to knitting items for our Warmth packs and for our fundraising stalls, many of our knitters took part in the annual fundraising initiative in conjunction with Innocent Smoothies, to make winter warmer for older people by knitting little hats for Smoothie drinks. Each hat sold raises 25p for Age UK Waltham Forest and this money is used in projects to raise awareness of keeping warm in winter.

This year we made 26,100 little hats which raised £6,525. This money has been used to purchase additional items for our warmth packs such as fleece jackets, ice grippers for shoes and walking sticks.

FINANCIAL REVIEW

Financial performance

Total income for the year amounted to £543,432 (2019 – £505,595). Income from charitable activities increased significantly during the year from £311,196 in 2019 to £405,887 in 2020 reflecting increased activity arising from the Living Well and Wellbeing Programmes.

Expenditure totalled £464,896 (2019 – £354,662) for the year, with £453,863 (2019 – £343,246) being spent on activities in furtherance of the charity's activities. Full details of these costs can be found in note 5 to the attached financial statements. Expenditure on raising funds amounted to £11,033 (2019 – £11,416).

The result for the year was an overall increase in funds of £78,536 (2019 – £150,933) before actuarial gains of £2,026 (2019 – £39,846).

As explained above, the charity carries out a diverse range of services many of which are externally funded. The nature of these services is such that their continuation is dependent upon the continued receipt of funding – should funding not be available then the trustees will need to take the difficult step of ceasing the provision of certain of the charity's services and if funding becomes available for new services in line with our mission the charity will develop them.

Covid-19 and our financial Position

We repurposed our organisation on 16 March 2020. We approached some of our existing funders who agreed to suspend delivery or repurpose their funds to support our Covid-19 response.

In addition, from April-August 2020 we have received funding from London Borough of Waltham Forest, Waltham Forest CCG, Martin Lewis Fund, City Bridge/London Community Response Fund and donations from the general public to enable us to continue to provide Covid-19 Services.

To ensure a clear picture of finances is available at all times we have created a monthly rolling cash-flow forecast for the following twelve month period.

The trustees agreed during this period not to invest reserves in stocks or shares but to spread our reserves amongst several different banks using the CAF Deposit Portal.

Reserves policy and financial Position

Having reviewed the need for free reserves, the trustees are of the opinion that it is prudent for the charity to always have an amount approximately equal to between three and six months expenditure on general funds in reserve. The trustees believe that this will provide sufficient flexibility to cover temporary shortfalls in income caused by timing differences in income flows, adequate working capital to cover core costs (including the additional pension contributions required to fund the pension scheme's deficit), and will allow the charity to cope with unforeseen emergencies whilst specific action plans are implemented.

The charity's balance sheet shows total funds of £367,675 as at 31 March 2020 (2019 – £287,113).

FINANCIAL REVIEW (continued)

Reserves policy and financial Position (continued)

Total funds include restricted funds of £38,895 (2019 – £47,135), being monies either raised for or their use restricted to specific purposes. Full details of the restricted funds can be found in note 14 to the financial statements together with details of their movements in the year.

The general funds of the charity at 31 March 2020 amounted to £403,415 (2019 – £330,518). Offset against general funds is a pension reserve of £74,635 (2019 – £90,540). The pension reserve has been set aside to represent the present value of the contributions payable as a result of the charity's deficit recovery agreement with the Pensions Trust's Growth Plan, in which it participates. At 31 March 2020, the charity had 'free reserves' of £400,937 (2019 – £326,741) being the general funds after deducting the net book value of tangible fixed assets, i.e. £2,478 (2019 – £3,777).

At the present time, the trustees consider the level of free reserves, although greater than the target policy stated above, to be adequate but not excessive. This is especially true given the uncertain position created by Covid-19 and with regard to the building the charity occupies currently. The charity's finances have not yet been negatively impacted by Covid-19. If the charity has to move, it is highly likely rent will increase and there will be costs associated with a move and settling into new premises. The trustees review the management accounts of the charity on a regular basis and continually assess the financial position of the charity. This will allow them to take corrective action should problems become evident.

In the light of the above, the trustees see the charity as a going concern, with the ability to continue running for at least one year from the date on which this report and the attached financial statements were approved.

FUNDRAISING

The charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' data and never sells data, it never swaps data with other organisations, and ensures that its communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of Professional Fundraisers.

The charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During 2020, the charity received no complaints about its fundraising activities.

FUTURE PLANS

As a team of trustees and staff we are passionate about what we do. We remain committed to providing and developing our local services to support older people in our Borough and we recognise the challenging climate we are operating in, where there is more demand for our service than funding allows us to provide.

During the next three years we aim to:

FUTURE PLANS (continued)

- ◆ Maintain and develop our range of quality services based on priorities that matter to older people in our Borough taking account of the Impact of Covid-19.
- ◆ Ensure overheads are cost effective and fairly distributed across services, and maintain and diversify our income.
- ◆ Provide relevant training and support for our staff to ensure they provide quality services.
- ◆ Work towards securing new suitable premises, preferably in the north of the borough.
- ◆ Build relationships with the London Borough of Waltham Forest and Age UK National, network with different organisations and businesses to improve our services, and promote membership to increase our members.

EMPLOYEES

Age UK Waltham Forest celebrates the diversity of the Borough's community and strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality, religion, ethnic or national origin, gender, marital status, sexual orientation or disability.

Selection criteria and procedures are in place to ensure that individuals are selected, promoted and treated on the basis of their relevant merits and abilities. All employees are given induction and training to enable them to develop their skills and knowledge. Age UK Waltham Forest is committed to a programme of action to make this policy effective, and brings it to the attention of all employees.

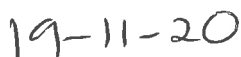
The trustees wish to record their thanks to all of the staff team for their loyalty and hard work.

Approved by the trustees and signed on their behalf by:



Trustee

Date of approval:



Independent auditor's report to the members of Age UK Waltham Forest

Opinion

We have audited the financial statements of Age UK Waltham Forest (the 'charitable company') for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Independent auditor's report 31 March 2020

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report 31 March 2020

Responsibilities of trustees

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

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

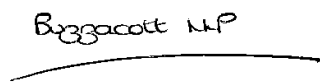
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of our report

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



Amanda Francis (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

7 December 2020

Statement of financial activities Year to 31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
Income from:							
Donations and legacies	1	32,564	89,886	122,450	75,578	100,297	175,875
Other trading activities	2	14,961	—	14,961	18,074	—	18,074
Interest receivable		134	—	134	88	—	88
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	3	405,887	—	405,887	311,196	—	311,196
Other sources		—	—	—	362	—	362
Total income		453,546	89,886	543,432	405,298	100,297	505,595
Expenditure on:							
Raising funds	4	11,033	—	11,033	11,416	—	11,416
Charitable activities							
. Improving the lives of older people in the London Borough of Waltham Forest	5	355,737	98,126	453,863	275,440	67,806	343,246
Total expenditure		366,770	98,126	464,896	286,856	67,806	354,662
Net income (expenditure)	7	86,776	(8,240)	78,536	118,442	32,491	150,933
Other recognised gains and losses							
Actuarial gains		2,026	—	2,026	39,846	—	39,846
Net movement in funds		88,802	(8,240)	80,562	158,288	32,491	190,779
Reconciliation of funds							
Funds brought forward at 1 April 2019		239,978	47,135	287,113	81,690	14,644	96,334
Funds carried forward at 31 March 2020		328,780	38,895	367,675	239,978	47,135	287,113

All of the charity's activities during the above two financial periods derived from continuing operations.

Balance sheet 31 March 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	10		2,478		3,777
Current assets					
Debtors	11	21,902		57,757	
Cash at bank and in hand		463,310		354,327	
		485,212		412,084	
Creditors: amounts falling due within one year	12	(45,380)		(38,208)	
Net current assets			439,832		373,876
Total net assets less current liabilities			442,310		377,653
Provisions for liabilities	13		(74,635)		(90,540)
Total net assets			367,675		287,113
The funds of the charity:					
Income funds					
. Restricted funds	14		38,895		47,135
. Unrestricted funds					
.. General funds			403,415		330,518
.. Pension deficit			(74,635)		(90,540)
			367,675		287,113

Signed on behalf of the board of directors by:

Dadds

Trustee

Age UK Waltham Forest, Company Limited by Guarantee
Registration Number 02334459 (England and Wales)

Approved by the board on:

19-11-20

Statement of cash flows Year to 31 March 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	108,849	79,167
Cash flows from investing activities:			
Interest received		134	88
Net cash provided by investing activities		134	88
Change in cash and cash equivalents in the year		108,983	79,255
Cash and cash equivalents at 1 April 2019	B	354,327	275,072
Cash and cash equivalents at 31 March 2020	B	463,310	354,327

Notes to the statement of cash flows for the year to 31 March 2020.

A Reconciliation of net movement in funds to net cash provided by operating activities

	2020 £	2019 £
Net movement in funds (as per the statement of financial activities)	80,562	190,779
Adjustments for:		
Depreciation charge	1,299	1,299
Interest receivable	(134)	(88)
Decrease (increase) in debtors	35,855	(25,026)
Increase (decrease) in creditors	7,172	(31,337)
Decrease in pension provision	(15,905)	(56,460)
Net cash provided by operating activities	108,849	79,167

B Analysis of changes in net debt

	2019 £	Cash flows £	2020 £
Total cash and cash equivalents:			
Cash at bank and in hand	354,327	108,983	463,310

Principal accounting policies 31 March 2020

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2020 with comparative information given in respect to the year to 31 March 2019.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ determining the basis for allocating support costs;
- ◆ estimating the useful economic life of tangible fixed assets for the purpose of determining an annual depreciation charge;
- ◆ determining the deficit on the defined benefit pension scheme using actuarial assumptions advised by the scheme trustees and actuary; and
- ◆ estimating future income and expenditure flows for the purpose of assessing going concern (see below).

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The trustees acknowledge the existence of Covid-19, and the fact that it is outside of the control of the charity and that it has had a wide ranging impact on society generally. The Covid-19 pandemic has changed the shape and nature of the world. It has impacted not only the basic nature of social interactions but has also had a significant economic impact at every level in ways which have been outside of the charity's control.

Assessment of going concern (continued)

In late March and early April 2020, the trustees re-positioned the charity in order to respond to the impact of Covid-19. Existing funders were approached and many agreed to suspend project delivery or repurpose their funds to support the charity's Covid-19 response. Since the year end, the charity has received funding from London Borough of Waltham Forest, Waltham Forest Clinical Commissioning Group, the Martin Lewis Fund, the City Bridge/ London Community Response Fund and donations from the general public to enable it to continue to provide Covid-19 response services. These additional funds have enabled the charity to meet the extra costs incurred in meeting the challenges faced, in refocussing attention to new ways of working and to ensuring that it was able to meet the increased demand for help.

To ensure a clear picture of finances is available at all times, management has created a monthly rolling cash-flow forecast covering a twelve month period which is reviewed by and discussed with trustees. Whilst there will undoubtedly be challenges ahead, the trustees do not expect concerns to arise over the charity's financial position.

As a result of the above, the trustees believe it is appropriate for the financial statements to be prepared on a going concern basis.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and legacies, income from trading activities, interest receivable, grants towards charitable activities and sundry income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Legacies are included in the statement of financial activities when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the charity.

Entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange,

Principal accounting policies 31 March 2020

recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having being transferred to the charity.

Income recognition (continued)

Income from trading activities, including the hire of facilities, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. It is measured at the fair value of the consideration received or receivable, excluding any discounts or rebates.

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure and the basis for apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure comprises the following:

- ◆ The cost of raising funds include the salaries, direct costs and overheads associated with generating voluntary income; and
- ◆ The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned using percentages based on the direct expenditure incurred on the activities of the charity.

Tangible fixed assets

All assets costing more than £250 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rates on a straight line basis in order to write off each asset over its estimated useful life:

- | | |
|---------------------------|-----|
| ◆ Furniture and equipment | 25% |
| ◆ Computers | 25% |

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

The unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the charity and which may be applied at the discretion of the trustees.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight line basis over the lease term.

Pension costs

The growth plan pension scheme is a multi-employer scheme providing benefits for some 1,300 non-associated employers. It is therefore not possible to identify the underlying share of the charity's assets and liabilities within the scheme. However, as a member of the scheme, the charity has a legal obligation to make pension deficit reduction payments when required by the scheme's actuary. The full cost of these repayments, discounted to present values, is recognised in the year a pension deficit reduction plan is agreed.

1 Income from: Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Donations and legacies						
General donations	7,278	—	7,278	10,578	—	10,578
Legacies	8,286	—	8,286	50,000	—	50,000
	15,564	—	15,564	60,578	—	60,578
Grants receivable						
Big Lottery Awards for All	—	—	—	—	10,000	10,000
CAB Waltham Forest	—	29,696	29,696	—	24,808	24,808
Age UK Enfield	—	3,000	3,000	—	10,000	10,000
CAF Tourle Foundation	—	7,296	7,296	—	5,000	5,000
Santander Discovery	—	—	—	—	5,000	5,000
Sobell Foundation	—	—	—	—	10,000	10,000
Active Communities	—	9,390	9,390			
National Lottery Community Fund	—	9,686	9,686			
National Grid	—	5,000	5,000			
London Catalyst	—	1,000	1,000			
Charities Trust	1,000	—	1,000			
Age UK National	16,000	24,817	40,817	15,000	35,489	50,489
	17,000	89,886	106,886	15,000	100,297	115,297
Total funds	32,564	89,886	122,450	75,578	100,297	175,875

2 Income from: Other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
PAN London trading	4,111	—	4,111	4,640	—	4,640
Hire of facilities	10,850	—	10,850	13,434	—	13,434
Total funds	14,961	—	14,961	18,074	—	18,074

3 Income from: Charitable activities – improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted	
	Total funds 2020 £	Total funds 2019 £
UK Government and local authority contracts: Waltham Forest Clinical Commissioning Group		
Balance and Exercise	29,360	33,262
Living Well	131,064	196,596
Wellbeing at Home	130,988	—
Befriending	71,336	66,904
	362,748	296,762
Other activities	43,139	14,434
Total funds	405,887	311,196

4 Expenditure on: Raising funds

	Unrestricted	
	Total funds 2020	Total funds 2019
	£	£
Staff costs and consultancy	10,087	10,087
Allocation of support costs (note 6)	946	1,329
Total funds	11,033	11,416

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest

	Unrestricted funds	Restricted funds	Total funds 2020	Unrestricted funds	Restricted funds	Total funds 2019
	£	£	£	£	£	£
Central services						
Staff costs	10,904	—	10,904	6,956	—	6,956
Premises, equipment and insurance	25,348	—	25,348	11,998	—	11,998
Postage, stationery and telephone	7,323	—	7,323	7,380	—	7,380
Staff recruitment and training	—	—	—	623	—	623
IT costs	2,711	—	2,711	3,958	—	3,958
Miscellaneous costs	5,522	—	5,522	6,438	—	6,438
	51,808	—	51,808	37,353	—	37,353
Information and Advice						
Staff costs	—	52,654	52,654	—	20,225	20,225
Premises, equipment and insurance	—	1,483	1,483	—	842	842
Travel and vehicle costs	—	796	796	—	—	—
Postage, stationery and telephone	—	4,027	4,027	—	2,149	2,149
Staff recruitment and training	—	—	—	—	207	207
Miscellaneous costs	—	133	133	—	1,860	1,860
	—	59,093	59,093	—	25,283	25,283
Wellbeing at Home						
Staff costs	70,592	—	70,592	—	—	—
Premises, equipment and insurance	5,657	—	5,657	—	—	—
Travel and vehicle costs	487	—	487	—	—	—
Postage, stationery and telephone	1,843	—	1,843	—	—	—
Miscellaneous costs	25,714	—	25,714	—	—	—
	104,293	—	104,293	—	—	—
Living Well Waltham Forest						
Staff costs	58,309	—	58,309	97,026	—	97,026
Premises, equipment and insurance	777	—	777	1,009	—	1,009
Travel and vehicle costs	1,180	—	1,180	1,412	—	1,412
Postage, stationery and telephone	5,695	—	5,695	8,894	—	8,894
Miscellaneous costs	24,795	—	24,795	25,993	—	25,993
	90,756	—	90,756	134,334	—	134,334
Active Ageing and Silver Surfers						
Staff costs	3,857	15,565	19,422	—	15,858	15,858
Premises, equipment and insurance	945	—	945	302	—	302
Travel and vehicle costs	—	22	22	—	—	—
Postage, stationery and telephone	—	1,647	1,647	1,345	—	1,345
Classes and events	22,271	4,000	26,271	23,708	—	23,708
Miscellaneous costs	722	—	722	473	—	473
	27,795	21,234	49,029	25,828	15,858	41,686

5 Expenditure on: Improving the lives of older people in the London Borough of Waltham Forest (continued)

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Befriending						
Staff costs	26,623	—	26,623	26,108	—	26,108
Direct Purchases	793	—	793	90	—	90
Premises, equipment and insurance	1,483	—	1,483	453	—	453
Travel and vehicle costs	398	—	398	585	—	585
Postage, stationery and telephone	3,202	—	3,202	3,943	—	3,943
Miscellaneous costs	1,416	—	1,416	1,064	—	1,064
	33,915	—	33,915	32,243	—	32,243
SCAMS						
Staff costs	7,342	7,500	14,842	3,885	15,367	19,252
Premises, equipment and insurance	187	—	187	151	—	151
Travel and vehicle costs	61	—	61	236	—	236
Postage, stationery and telephone	602	—	602	1,278	—	1,278
Miscellaneous costs	—	—	—	208	—	208
	8,192	7,500	15,692	5,758	15,367	21,125
Warm Homes						
Direct purchases	—	10,299	10,299	—	11,233	11,233
Postage, stationery and telephone	—	—	—	—	65	65
	—	10,299	10,299	—	11,298	11,298
Allocation of support costs (note 6)	38,978	—	38,978	39,924	—	39,924
Total funds	355,737	98,126	453,863	275,440	67,806	343,246

6 Support costs

The support costs incurred during the year to 31 March 2020 and the bases of their allocation were as follows:

	Raising funds £	Charitable activities £	2020 Total £	Basis of apportionment
Staff costs	378	15,583	15,961	Pro rata direct expenditure
Depreciation	31	1,268	1,299	Pro rata direct expenditure
Accountancy/Professional fees	305	12,574	12,879	Pro rata direct expenditure
Governance costs	205	8,435	8,640	Pro rata direct expenditure
Interest expense	27	1,118	1,145	Pro rata direct expenditure
2020 Total funds	946	38,978	39,924	

6 Support costs (continued)

	Raising funds £	Charitable activities £	2019 Total £	Basis of apportionment
Staff costs	514	15,448	15,962	Pro rata direct expenditure
Depreciation	42	1,257	1,299	Pro rata direct expenditure
Accountancy/Professional fees	274	8,226	8,500	Pro rata direct expenditure
Governance costs	423	12,713	13,136	Pro rata direct expenditure
Interest expense	76	2,280	2,356	Pro rata direct expenditure
2019 Total funds	1,329	39,924	41,253	

7 Net income (expenditure)

This is stated after charging:

	Total 2020 £	Total 2019 £
Staff costs (note 8)	279,394	211,474
Auditor's remuneration	8,640	8,500
Depreciation	1,299	1,299
Operating lease rentals		
. Equipment	2,682	2,682

8 Staff costs and trustees' remuneration

	Total 2020 £	Total 2019 £
Wages and salaries	258,100	198,615
Social security costs	16,526	10,544
Other pension costs	4,768	2,315
	279,394	211,474

Staff costs per function were as follows:

	Total 2020 £	Total 2019 £
Direct activities		
. Raising funds	10,087	10,087
. Charitable activities	253,346	185,425
Support activities (note 6)	15,961	15,962
	279,394	211,474

The average number of employees during the year, analysed by function, was:

	Average headcount		Full Time Equivalent	
	2020	2019	2020	2019
Direct activities				
. Generating voluntary income	1	1	1	1
. Charitable activities (direct and support)	19	14	14	9
	20	15	15	10

8 Staff costs and trustees' remuneration (continued)

No employee earned over £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year (2019 – none). No trustee received any remuneration in respect to their services as a trustee during the year (2019 – £nil) and no trustee received any reimbursement of expenses (2019 – £nil).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise the trustees together with the Chief Executive. The total remuneration (including taxable benefits, employer's pension contributions and employer's national insurance contributions) payable to key management personnel during the year was £40,864 (2019 – £40,347). This figure comprised gross salary of £35,846 (2019 – £35,846), employer's pension contributions of £1,075 (2019 – £717), and national insurance contributions of £3,943 (2019 – £3,784).

9 Taxation

Age UK Waltham Forest is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10 Tangible fixed assets

	Furniture and equipment £	Computers £	Total £
Cost			
At 1 April 2019 and at 31 March 2020	5,341	24,439	29,780
Depreciation			
At 1 April 2019	4,915	21,088	26,003
Charge for year	150	1,149	1,299
At 31 March 2020	5,065	22,237	27,302
Net book values			
At 31 March 2020	276	2,202	2,478
At 31 March 2019	426	3,351	3,777

11 Debtors

	2020 £	2019 £
Grants and fees receivable	20,014	16,339
Legacies receivable	—	40,000
Prepayments and other accrued income	1,888	1,418
	21,902	57,757

12 Creditors: amounts falling due within one year

	2020 £	2019 £
Expense creditors	13,994	5,035
Other creditors	2,905	2,044
Accruals and deferred income	20,926	27,204
Social security and other taxes	7,555	3,925
	45,380	38,208

13 Provisions for liabilities

	2020 £	2019 £
Provision for pension scheme deficit reduction payments (note 17)		
. Payable within one year	15,476	15,025
. Payable within one to two years	15,940	15,476
. Payable within two to five years	43,219	49,269
. Payable after five years	—	10,770
	74,635	90,540

In accordance with FRS 102, the charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the statement of financial activities i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purposes:

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
Age UK I & A	9,742	11,780	(19,287)	2,235
Sobell Foundation	7,142	—	(7,142)	—
CAF Waltham Forest Social Prescribing	13,935	29,697	(36,207)	7,425
London Community Fund	—	9,390	(4,690)	4,700
Santander Discovery	4,500	—	(4,500)	—
Postcode Community Trust	—	7,296	(1,216)	6,080
Warm Homes / Active Ageing / Wellbeing	11,595	9,900	(7,161)	14,334
National Lottery	—	9,686	(7,186)	2,500
Age UK Other	—	6,137	(6,137)	—
Give Local	—	1,000	(1,000)	—
National Grid	—	5,000	(3,600)	1,400
Other restricted funds	221	—	—	221
	47,135	89,886	(98,126)	38,895

14 Restricted funds (continued)

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
Age UK I & A	450	13,702	(4,410)	9,742
Sobell Foundation	8,000	10,000	(10,858)	7,142
CAF Waltham Forest Social Prescribing	—	24,808	(10,873)	13,935
CAF Tourle Foundation	—	5,000	(5,000)	—
Santander Discovery	—	5,000	(500)	4,500
Age UK Enfield	4,867	10,000	(14,867)	—
Warm Homes / Active Ageing / Wellbeing	—	21,787	(10,192)	11,595
Awards for All	—	10,000	(10,000)	—
Age UK Handy Person Programme	1,106	—	(1,106)	—
Other restricted funds	221	—	—	221
	<u>14,644</u>	<u>100,297</u>	<u>(67,806)</u>	<u>47,135</u>

The specific purposes for which the funds are to be applied are as follows:

- ♦ *Age UK I & A*
This represents a grant for the provision of Information and Advice Services.
- ♦ *Sobell Foundation*
This is a grant from the Sobell Foundation to assist volunteering activities.
- ♦ *CAF Waltham Forest Social Prescribing*
This represents a grant for the provision of Information and Advice Services.
- ♦ *London Community Fund*
This represents
- ♦ *Santander Discovery (and previously Age UK Enfield)*
These funds represent funding to make older people more aware of Scams and supporting those that have already been victims of scams
- ♦ *Postcode Community Trust*
This represents
- ♦ *Warm Homes / Active Ageing / Wellbeing*
This represents the provision of "warmth packs" for the poorest older adults in Waltham Forest and to support older people suffering from the effects of cold weather. Active Ageing represents monies received for wellbeing and exercise classes.
- ♦ *National Lottery*
These funds represent
- ♦ *Age UK*
This represents grants for service development and management information and IT system development.

Notes to the financial statements 31 March 2020

♦ *Give Local*

This represents

♦ *National Grid*

This represents

♦ *CAF Tourle Foundation*

This represented funding for a Volunteer Development Co-ordinator.

♦ *Awards for All*

This represents a grant for the provision of Information and Advice Services.

♦ *Age UK Handy Person Programme*

This represents a grant to provide Warm Home Checks and works to make homes more energy efficient.

15 Analysis of net assets between funds

Fund balances at 31 March 2020 were represented by:

	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Tangible fixed assets	2,478	—	2,478	3,777	—	3,777
Net current assets	400,937	38,895	439,832	326,741	47,135	373,876
Provisions for liabilities	(74,635)	—	(74,635)	(90,540)	—	(90,540)
Total funds	328,780	38,895	367,675	239,978	47,135	287,113

16 Operating lease commitments

At 31 March 2020, the charity had total minimum commitments in respect to non-cancellable operating leases as follows:

	Land and buildings		Other	
	2020 £	2019 £	2020 £	2019 £
Operating leases payments:				
. Within one year	10,007	8,970	137	824
. Between one and two years	5,951	10,007	—	137
. Between two and five years	—	5,951	—	—
	15,958	24,928	137	961

17 Pension costs

The charity participates in The Pensions Trust's Growth Plan (the Plan). The plan is a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

17 Pension costs (continued)

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

The charity has been notified by The Pensions Trust of the estimated employer debt on withdrawal from the plan based upon the financial position as at 30 September 2019. As of this date, the estimated share of the employer debt for Age UK Waltham Forest was £205,949.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee of the scheme has asked the participating employers to pay aggregate additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each year on 1 April)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision

	31 March 2020 £	31 March 2019 £	31 March 2018 £
Present value of provision	74,635	90,539	147,000

Reconciliation of opening and closing provisions

	2020 £	2019 £
Provision at start of period	90,539	147,000
Unwinding of the discount factor	1,147	2,356
Deficit contribution paid	(15,025)	(18,971)
Re-measurements – impact of any change in assumptions	(2,026)	1,135
Re-measurements – amendments to the contribution scheme	—	(40,981)
Provision at end of period	74,635	90,539

17 Pension costs (continued)

Statement of financial activities impact

	2020 £	2019 £
Interest expense	1,147	2,356
Re-measurements – impact of any change in assumptions	(2,026)	1,135
Re-measurements – amendments to the contribution scheme	—	(40,981)
Costs recognised in statement of financial activities	(879)	(37,404)

Assumptions

	31 March 2020 % per annum	31 March 2019 % per annum	31 March 2018 % per annum
Rate of discount	2.53	1.39	1.71

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18 Liability of members

In the event of the charitable company being wound up during the period of membership, or within the year following, members are required to contribute an amount not exceeding £1.

19 Related party transactions

The total value of donations made by the trustees to the charity during the year was £30 (2019 – £380).

Other than those transactions described in note 8 and above, there were no related party transactions during the year (2019 – none).