

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

Reference and administrative details	2
Chair's Introduction	3
Trustees' report	4
Independent auditor's report	30

Financial statements

Statement of financial activities	36
Balance sheet	37
Statement of cash flows	37
Principal accounting policies	38
Notes to the financial statements	43

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

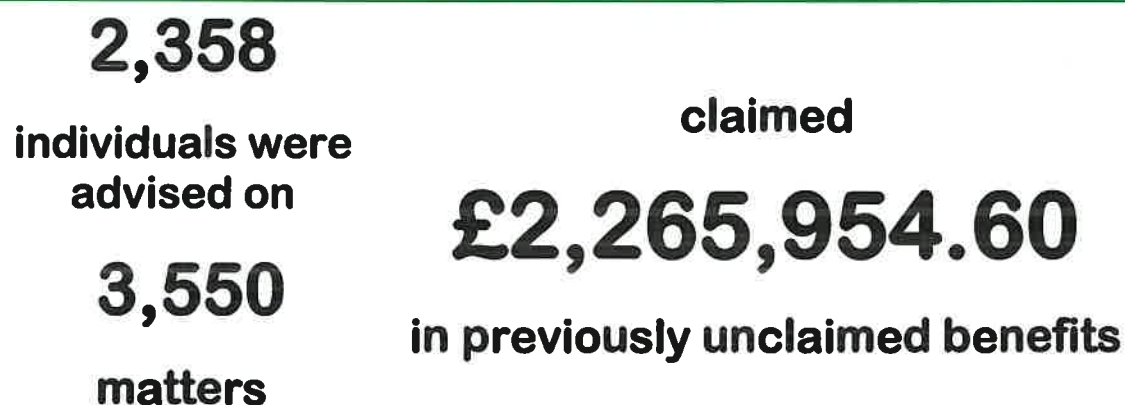
customer care, and that our service has clear and relevant procedures in place to manage the delivery of good quality information and advice to clients.

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 at Rose (right) and her sister 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			498,730		474,545
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).