

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

CHARITY REGISTRATION NUMBER
1048212

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

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Trustees

Barry Coidan
Chair

Richard Freitag
Honorary Treasurer

Andy Barrick

Pauline Martindale

Yvonne O'Sullivan
(resigned 20th July 2025)

Leo van der Borgh

Tanya Wilkinson

Rupert Williams

Company Secretary

Emma Tozer

Accountant

Ricca Bunda

Charity Number

1048212

Company Number

02334459

Website

www.ageukwalthamforest.org.uk

Registered Address

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

Shop

857 High Road, Leyton E10 7AA

Auditor

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

Bankers

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

Investments

CCLA

Staff

Central Team

Emma Tozer
Chief Executive

Helen Bigham
Community Fundraiser

Christine Bateson
Project Support

Eric Callow
Project Support

Carolyn Stiles
Reception and Office Assistant

Robin Walton
Volunteer Co-ordinator

Arlene Williams
Finance and Personnel

Information and Advice
Chearine Alphonse
Information and Advice Manager

Ingrid Ambrose
Adviser

Carol Moy
Administrator

Befriending
Terry Day
Befriending Manager

Kate Ashcroft
Befriending Co-ordinator

Harriet Simmons
Befriending Co-ordinator

Staff

Independent Living Team

Emma Levine
Community Services Manager

Liz Byrne
Co-ordinator

Beverley Raison
Nail Care Technician

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

Deniz Mustafa
Michael Parkes
John Morgan
Lee White
Handyperson

Activities and Community Engagement

Tyler Alexander
Digital Outreach Worker

Jason Davies
Digital Outreach Worker

Veterans Support
David Hale
Veterans Co-ordinator

Alistair Martin
Veterans Co-ordinator

Retail Team

Carey Young
Manager

Paula O'Connor
Deputy Manager

Charlie Panapa
Shop Assistant

Chair's Introduction

Age UK Waltham Forest: here in a challenging world



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

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

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

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

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

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

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

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

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

Barry Coidan, Chair of Trustees

TRUSTEES' REPORT

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

The financial statements have been prepared in accordance with the accounting policies set out on pages 46 to 49 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Introduction

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

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governance

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

Liability of the members

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

Trustees

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

Trustees' responsibilities

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

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

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

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

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

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

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

Key Management Personnel

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

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

Working with other organisations

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

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

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

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

GOVERNANCE, STRUCTURE AND MANAGEMENT

Quality Marks and Professional Memberships

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

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

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

Risk management

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

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

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

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

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

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

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

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

The impact of the charity's operations on the environment

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

ACTIVITIES AND SPECIFIC OBJECTIVES

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

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

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

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

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

Our Mission

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

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

We aim to create a culture which:

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

Working with other organisations

We work with a wide variety of organisations on initiatives.

These include:

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

Our Services



Volunteering



Information and Advice



Befriending and Social Groups



Veterans Support



Exercise Classes



Digital Inclusion



Footcare



Handyperson



Help at Home



Shopping & Prescription Services



Winter Warmth

Overview

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

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

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

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

Impact Highlights

390
volunteers provided

32,100
hours of support



Long Service Awards and Volunteer of the Year

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

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

2 Years

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

5 Years

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

10 Years

Daniel Amoah
Phil Creasy
Sarah Mills
Juliette Tew

15 Years

Mike Payne
Charlie Raymond

Volunteers of the Year

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

Overview

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

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

Our service offers:

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

Impact Highlights

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

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

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

Key Service Activity

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

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

Community Outreach and Collaboration

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



Overview

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

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

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

Impact Highlights

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

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

Safeguarding

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

Community Reach and Events

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

Challenges and Resilience

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

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

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



Overview

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

Impact Highlights

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

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

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

Community Engagement and Support

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

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

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



Overview

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

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

Impact Highlights

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

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

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

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

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

Community Partnerships and Recognition

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

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

Advocacy and Support

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



Other activities

Overview

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

Book club

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

Creativity, Connection and Conversation

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

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

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

Bereavement Support

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

Exploring London's Hidden History

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

Windrush Garden Party

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

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

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

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

Praise Song for Rose McFarlane

by **Kinan Obaid**

Rose, a woman of determination.

Born in Jamaica, she loves her nation.

Left behind as a child, but reunited at seven,

Her journey to England, a taste of heaven.

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

Bills, bills, bills - how could she pay?

Working hard, facing racism with pride,

Three angels lost, heartbreak and pain,

But Rose, forever will sustain.

Marriages tough, love lost and found,

Her independence, on solid ground.

A proud Black woman, no longer subdued,

Rose's strength, a beacon, shining true.



Overview

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

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

Impact Highlights

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

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

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

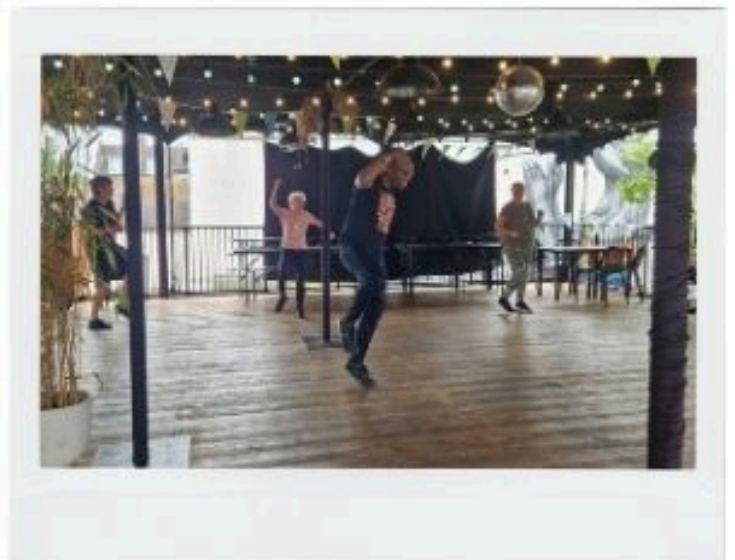
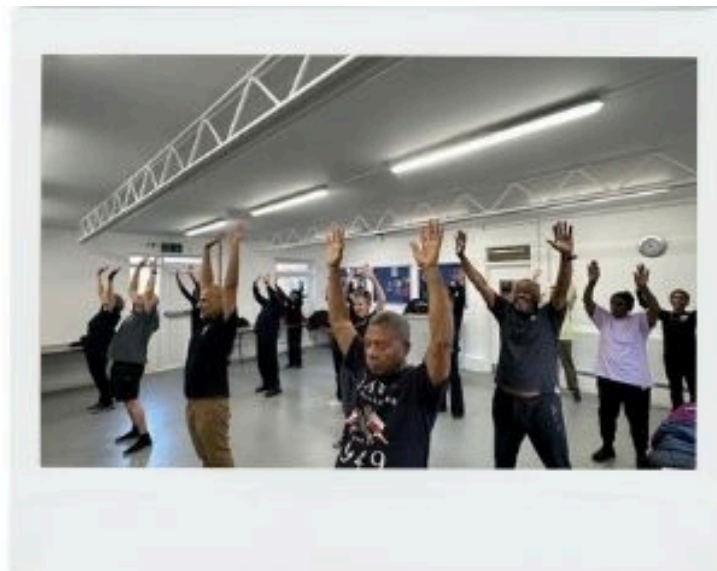
Our activities included:

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

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

Community Reach and Satisfaction

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



Overview

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

Digital Buddies

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

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

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

Silver Surfers

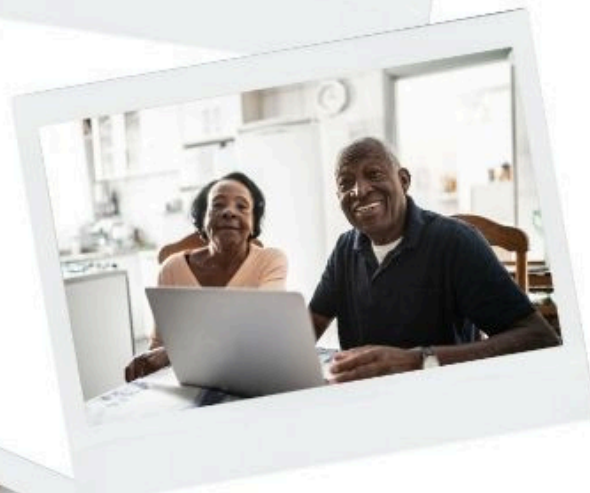
First launched in 2008, **Silver Surfers** remains the backbone of our digital inclusion work. Originally a basic computer skills programme, it has evolved into a series of **topic-based classes**, shaped by learners' interests. Popular topics include internet safety, using tablets, online shopping,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

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

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

Impact Highlights

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



Overview

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

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

Impact Highlights

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

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

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

Community Reach and Partnerships

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

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

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



Overview

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

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

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

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

Impact Highlights

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

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

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

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

Home Safety and Grab Rails

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

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

Personalised and Responsive Support

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

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

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

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



Overview

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

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

Impact Highlights

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

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

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

Personalised Approach & Holistic Support

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

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

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

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

Shopping and Prescription Collections

Overview

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

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

Impact Highlights

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

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

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

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



Overview

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

Fundraising Highlights

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

- **Quiz & Bingo Nights**

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

- **Seasonal Fundraising Stalls**

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

- **Plant Fayre & Sunflower Competition**

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

- **Summer Sounds Garden Party**

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

- **Christmas Party**

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

- **Sponsored Events**

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

- **South Chingford Jumble Trail**

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

- **Online Campaigns & Legacy Awareness**

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

Retail and Partnerships

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

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

Thank You

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



FINANCIAL REVIEW

Financial performance

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

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

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

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

Reserves policy and financial position

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

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

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

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

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

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

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

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

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

Investment policy

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

Fundraising

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

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

FUTURE PLANS

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

During the next three years we aim to:

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

EMPLOYEES

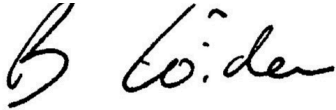
Age UK Waltham Forest celebrates the diversity of the borough's community and strives to be an equal opportunities employer and applies objective criteria to assess merit. It aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of age, race, colour, nationality,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

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

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

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

Approved by the Trustees and signed on their behalf by:

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

Barry Coidan
Chair of Trustees

Date: 27th November 2025

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

Opinion

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

In our opinion the financial statements:

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

Basis of opinion

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

Conclusions relating to going concern

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

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

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

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

Other information

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

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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

Responsibilities of Trustees

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

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

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

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

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

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

Use of our report

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

Knox Cropper LLP

10 December 2025

Simon Goodridge

Senior Statutory Auditor

for and on behalf of Knox Cropper LLP

65 Leadenhall Street

London EC3A 2AD

Statement of financial activities Year to 31 March 2025

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

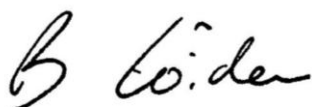
All of the Charity's activities during the above two financial periods derived from continuing operations.

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

Balance sheet 31 March 2025

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

Signed on behalf of the board of Trustees by:



Barry Coidan
Chair of Trustees

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

Date: 27th November 2025

Statement of cash flows Year to 31 March 2025

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

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

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

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

B Analysis of changes in net debt

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

Principal accounting policies 31 March 2025

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

Basis of preparation

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

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

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

Critical accounting estimates and areas of judgement

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

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

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

Assessment of going concern

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

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

Assessment of going concern (continued)

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

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

Income recognition

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

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

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

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

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

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

Tangible fixed assets

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

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

Investments

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

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Fund structure

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

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

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

Leased assets

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

Pension costs

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

Notes to the financial statements 31 March 2025

1 Income from: Grants, donations and legacies

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

2 Income from: Other trading activities

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

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

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

4 Expenditure on: Raising funds

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

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

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

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

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

6 Support costs

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

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

Notes to the financial statements 31 March 2025

6 Support costs (continued)

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

7 Net expenditure

This is stated after charging:

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

8 Staff costs and Trustees' remuneration

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

Staff costs per function were as follows:

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

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

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

8 Staff costs and Trustees' remuneration (continued)

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

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

9 Taxation

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

10 Tangible fixed assets

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

11 Investments

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

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

Notes to the financial statements 31 March 2025

12 Debtors

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

13 Creditors: amounts falling due within one year

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

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

14 Provisions for liabilities

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

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

15 Restricted funds

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

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

Comparison Year end 2024

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

Notes to the financial statements 31 March 2025

◆ **Information and Advice**

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

◆ **Active ageing**

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

◆ **Befriending**

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

◆ **Winter warmth**

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

◆ **Other restricted funds**

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

16 Designated funds

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

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

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

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

17 Analysis of net assets between funds

Fund balances at 31 March 2025 were represented by:

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

18 Operating lease commitments

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

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

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

19 Pension costs

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

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

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

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

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

Deficit contributions

From 1 April 2025 to 31 March 2028:	£2,100,000 per annum
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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 2025 £	31 March 2024 £	31 March 2023 £
Present value of provision	10,224	3,836	8,212

19 Pension costs (continued)

Reconciliation of opening and closing provisions

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

Impact on the statement of financial activities

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

ASSUMPTIONS

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

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

20 Liability of members

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

21 Related party transactions

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

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