

**AGE CONCERN BROMLEY**

**TRADING AS AGE UK BROMLEY & GREENWICH**

**Annual Report and Financial Statements**

**Year Ended**

**31 March 2022**

**Charity No: 1060861**

**Company No: 03304510**

**AGE CONCERN BROMLEY**  
**TRADING AS AGE UK BROMLEY & GREENWICH**  
**Annual Report and Financial Statements**  
**Year Ended 31 March 2022**

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(A Company Limited by Guarantee)**

**Reference and administrative details**

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Charity and Company Name: Age Concern Bromley trading as Age UK Bromley & Greenwich

Charity No: 1060861

Company No: 03304510

Registered Office: Community House  
South Street  
Bromley  
Kent BR1 1RH

Board of Management

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Chair	Lorna Blackwood
Vice Chair	Christina Parry
Hon Treasurer	Thomas Pannett
	Nell Axelrod (appointed 27 <sup>th</sup> September 2022)
	Michael Beeson (appointed 31 <sup>st</sup> May 2022)
	Karina Brown (appointed 26 <sup>th</sup> July 2022)
	Julie Dodds (appointed 31 <sup>st</sup> May 2022)
	Gordon Hayward
	Yasmin Mashallah
	Morgan Vine

The Trustees do not receive remuneration for their contribution.

Key Management staff as at 31 March 2022

Mark Ellison	-	Chief Executive Officer and Company Secretary
Schola Muhoro	-	Deputy Chief Executive
Claire Rowberry	-	Finance Manager
Kasey Adeniji	-	Services Manager
Katie Roff	-	Health & Wellbeing Manager

Independent Auditors

Azets Audit Services  
Greytown House  
221/227 High Street  
Orpington  
Kent, BR6 0NZ

Bankers

Barclays Bank Plc  
Beckenham Branch  
3 Beckenham Road  
Beckenham  
Kent, BR3 4ES

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**Trustees' Annual Report**

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The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2022 which are also prepared to meet the requirements for a director's report and account for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 UK (FRS 102), effective 1 January 2015 as updated by Bulletin 1.

**Our objectives and activities**

The purpose of the charity is to:

- promote the welfare of older people, and
- promote the welfare of adults in and around the London boroughs of Bromley and Greenwich

Age UK Bromley & Greenwich believes that later life should be a fulfilling and enjoyable experience for all older people. The services and activities we provide are aimed at improving the quality of life and well-being and enabling independence.

In planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit – running a charity (PB2)'. The charity delivers its services through funded grants and contracts, charged services and donations. Access to our services is important to the charity and older people on low incomes are offered free welfare benefits check to ensure they are claiming benefits they may be entitled to.

In April 2021 the Trustees developed and agreed a new three-year strategic plan, and reassessed the Vision Mission and Values the organisation will work towards:

Vision: To make Bromley & Greenwich places where all can enjoy later life:

Mission: Age UK Bromley & Greenwich will be the voice of older people in both boroughs

We will work with older people to enable, support, and connect.

We will promote independence and well-being.

The values embedded in our organisation are:

Equality: We value diversity and strive to give equality of opportunity. We believe that the organisation and society are enriched by its diversity.

Respect: We respect the life histories of our staff, volunteers, and clients. We believe in their potential and will help to realise their ambitions.

Creativity: We encourage innovation in the solutions we adopt.

During the year 21-22 trustees have monitored organisational performance against our adopted organisational strategic aims:

- To increase access to quality services
- To Maximise and diversify income by increasing social enterprise and voluntary income.
- To increase the voice of older people, challenging discrimination and increasing representation.

**Achievements and performance**

The operating environment for the organisation remains challenging. Funding, which was available during the pandemic has ceased, and it has become increasingly more difficult to access and retain funding for all projects.

In common with other voluntary sector organisations recruitment of staff has been problematic. As an organisation we remain committed to ensuring the highest of standards for staff. All staff receive at least The

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London Living wage and we undertake to review our employment offer on a regular basis particularly in light of the present cost of living issues.

We have continued to develop our services with health providers in Greenwich and Lewisham and we have expanded our care navigation services in Bromley with new posts assisting in the Acute Frailty Unit at the Princess Royal University Hospital.

We will continue to look for opportunities to work with health partners in order to ensure that the needs of older people are fully met.

We have worked with our partners in BTSE on the retendering of the Bromley Well contract. We were informed in early 2022 that BTSE had been awarded the contract, and much of the beginning of the year has been spent working on the mobilisation of services. There have been some changes in the way our services operate particularly the sitting service which will cease to be a CQC registered service. We aim to provide an enhanced settling in service which will complement our Bromley Take Home and Settle offer. The new contract will start on 1<sup>st</sup> October 2022.

In the last year the organisation has upgraded its information technology, changed IT providers, and moved to a Microsoft 365 environment. We have transitioned away from static desktop computers to laptops and docks, as we move to a more flexible way for working.

**Covid 19**

All of our services have transitioned back to a pre pandemic service offer, with face-to-face services available where appropriate. We have increased our use of digital services, and this has proved popular with a number of clients. We will continue to make full use of online provision as and when appropriate.

We continue to be vigilant regarding the re-emergence of Covid in the later months of the year and have business continuity plans in place to mitigate this.

The organisation introduced a hybrid working policy in 2021, with most staff continuing to work in a flexible manner. As such the organisation continues to reassess the accommodation needs of the charity as fewer people are in the offices on any given day.

**Service performance**

**Information, Advice and Guidance**

Our Information & Advice service continued to provide free, impartial, and confidential specialist information and advice on a wide range of issues that affect older people on both Bromley & Greenwich. The service received a total of 1456 referrals and had 8433 contacts with clients. Most of our enquiries and support provided were in relation to benefits, social care, health needs, financial matters, and housing. Our team of advisors and volunteers continue to ensure that older people in both boroughs have easy access to quality information and advice. To achieve this the team works closely with mainstream services in both boroughs and are in regular contact with statutory service providers receiving regular updates, and training. The service also has access to the most up to date information and advice resources used to support and share with clients.

The service resumed face to face operations in line with lifting of Covid restrictions; this includes community outreach, office drop-in sessions, home and office appointments, as well as ongoing telephone and remote based support

**Forms Completion Service**

The forms completion service continued to support clients with all aspects of welfare benefits forms as well as other services such as applications for travel passes, blue badges and writing letters of engagement.

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In total the service completed 456 forms during the year, including 188 Attendance Allowance forms, 184 Personal Independence Payments (PIP), 27 Mandatory Reconsiderations, and 57 other forms such as UC50, ESA50, DLA, Cares and WCA forms.

The service was successful in claiming benefits for clients averaging in total of £22,394 per week, and lump sums in total of £200,231. For the year the service claimed a total of £1,364,719.

#### **Bromley Dementia Support Hub**

The Hub has continued to deliver vital dementia support services to residents in Bromley. The service has seen an increase in clients accessing face to face group activities and support sessions such as the Memory Lane Café and Young Onset Dementia sessions in Community House Bromley and Venue 28. Age UK Bromley and Greenwich delivers the volunteer led befriending, young onset dementia support services and Memory Lane Café. The befriending service matched 32 clients to volunteer befrienders, 104 café sessions, and 56 young onset dementia support sessions.

The Hub continues to offer specialist support in the following areas:

- Dementia information and advice after people receive a diagnosis.
- Individual person-centered support to address people's social and practical issues.
- Group and individual coaching sessions for carers.
- Dementia support for Extra Care Housing schemes in Bromley.
- Dementia training for health and social care staff and the public.
- Befriending- provided by trained and DBS checked volunteers.
- Young Onset Dementia (individual/ group/ peer to peer support).

#### **Take Home and Settle (THAS) Bromley**

Our Take Home and Settle Service continues to support vulnerable and/or mildly frail older people being discharged from PRUH and Orpington Hospital. As the Covid-19 cases decreased, we were able to transport more people home from hospital. The demand for the service has increased since the previous year and we completed 634 referrals. This is 27% above the annual target set by commissioners. This year we have seen an increase in demand for our equipment deliveries and emergency food shops. The service not only improves hospital flow by taking people home quickly, but it provides a better experience for the client. Our fantastic Take Home and Settle assistants are excellent at identifying if clients could benefit from our other Age UK Bromley & Greenwich services.

Alongside the core elements of the service, we are always flexible to the needs of the hospital demands and the clients needs. Where capacity allows, we can support with other requests. This year we supported a client to visit her husband who was an inpatient in absence of family support.

*"Just a small message of thanks. Take home and settle kindly agreed to bring in Mrs X to see her frail and palliative husband who was an inpatient at the PRUH. Mrs X expressed her gratitude of being able to see her husband before he passed."* – Occupational Therapist, Emma Flynn

#### **Take Home and Settle (THAS) Greenwich**

The Greenwich Take Home and Settle Service supports patients 18 and over who live in Greenwich or Bexley. Our assistants take patients home from Queen Elizabeth Hospital (QEH) and settle them in and provide a welfare check via phone the next day. A big part of the service is supporting therapists with delivering and installing specialist equipment in clients homes. This enables a quick and smooth discharge from hospital to home. We consistently exceed set targets by more than 50% which is fantastic. Our coordinator and assistants have excellent relationships with hospital staff and are an integral part of the discharge planning process for many patients.

As we look to the year ahead, we continue to work with commissioners to extend our funding so that we can continue to support clients and hospital staff.

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**Hospital Aftercare Service (HAS)**

This is a free service providing experienced and dedicated volunteers to support older people (50+) living in the Bromley borough.

What we do: We aim to support people to work towards a self-selected goal enabling them to regain their confidence and independence in their own home following a stay in hospital.

The service offers up to six weeks short term support at home which can include:

- Emotional support and companionship
- Practical tasks like shopping and other errands
- Going out for short walks where appropriate
- Providing access to information and other help available to older people

As well as two members of staff, the service relies on volunteers to complete the listed tasks. Recruitment and retention of volunteers has been a challenge across the organisation and nationally as people's lives, priorities and commitments have changed since the pandemic. Due to the high demands of the service, the coordinator often supports with befriending in the absence of volunteers. We anticipate demand for the service to increase throughout winter and with the looming cost of living crisis. Our team continues to offer an excellent standard of support to our most vulnerable clients.

**Long-Term Health Conditions Service**

Our Long-Term Health Conditions (LTHC) services continues to support clients aged 18+ in Bromley living with a LTHC. Clients have access to our 8-week Health & Wellbeing Workshops which provides education on nutrition, keeping active, self-management and more. During the pandemic the team were unable to deliver their sessions face to face and instead offered clients access to support online. Since restrictions ended we have been back in the community delivering our services in person. However, clients fed back that they appreciated the option of participating in online groups as this gave them flexibility. The service now benefits from providing clients with both options.

As well as the 8-week programme, clients receive excellent support from our Lifestyle Support Workers. The LTHC team offers ongoing support to clients on a 121 basis as well as in a group setting with our peer support groups. Our Community Engagement Officer continues to promote our service across the borough to health & social care colleagues as well as attending community events.

Our focus for the next year is to reach even more clients in the community who would benefit from our service. We tend to receive most of our referrals via our Bromley Well colleagues and hope that strong relationships with Social Prescribers will help to increase our reach.

**Handyperson Service**

Our Handyperson Service is consistently busy with referrals being received from hospital staff and community therapists. Our key services are installing grab rails, stair rails and emergency key safes. The service has an excellent reputation with referrers and clients making a big difference to discharge process, and helping older people feel more confident at home. We are consistently exceeding targets and in 2021/22 we supported with 953 tasks. Without the input of the team, clients would have poorer outcomes including delays to hospital discharges.

In 2021/22

- 360 Keysafes installed
- 240 grab rails installed

This year we have taken the decision to end our offer of supporting with furniture moves. This element of the service was not part of our contract and had been a helpful addition over the years. Due to sickness within the small team we were not able to continue with this in order to support our staff, and protect the service from reduced capacity if a team member became injured from heavy lifting.

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Over the last two years we identified a new need for clients in the borough. We received many enquiries asking if we were able to accept referrals directly from clients requiring 'diy' tasks to be completed. We now have a 'paid for service' where clients can pay for us to support with putting together furniture, minor plumbing works, fixing broken items and more. Clients have been very impressed with the standard of work and often comment that they feel comfortable and confident with an Age UK Bromley & Greenwich Handyman in their homes as they trust our reputation.

**Sitting Service**

Our CQC registered Sitting Service supports clients leaving hospital for up to 24 hours. The service supports clients who need reassurance, befriending and confidence building following their admission. In 2021/22 we were able to support 41 clients which is an increase of 64% on the previous year. This is mostly due to the decrease in Covid-19 cases as we cannot support clients with Covid. The service has been difficult to staff in 21/22 and recruitment has been challenging due to the niche nature of the Sitter role. The staff continue to promote the service to colleagues in the PRUH and Orpington Hospital.

**Clip It**

Our Clip It service continues to be a popular service in both Bromley and Greenwich. Following a CQC inspection in July 2021, we are delighted to have been awarded a "good" rating in all areas.

In the last 12 months the service has undertaken 2858 appointments and registered 312 new clients. A continued strong up-trend in new referrals gives a positive outlook for 2022/23.

**Greenwich Befriending Service**

The Greenwich Befriending Service is now firmly embedded in the local community, it continues to provide an uninterrupted and quality companionship service to older residents of the borough. Throughout the year, the coordinator, management team and colleagues guided the service through the fast-changing landscape of Government legislation and guidance regarding the Covid-19 pandemic with a focus on the safety of clients and volunteers. The year saw the full resumption of our weekly friendship groups and a plan put in place for the safe resumption of home visits whilst continuing to provide telephone befriending depending on individual client preference.

During the year, the service received 98 referrals from a wide range of agencies. 45 volunteers provided regular telephone befriending calls to 60 clients, and 20 home visits have been restarted so far. Since the resumption of our two weekly hubs, 36 clients regularly accessed the friendship groups.

The service continues to work in positive partnership with local community groups and agencies. Several hub members participated in cookery classes provided by Greenwich Co-operative Development Agency and participated in the planning and resourcing of displays and decorations in preparation for the forthcoming Platinum Jubilee. The service had a presence at events such as 'Greenwich Together,' 'Family Fun Day, and 'Forever Young' at Charlton House. Staff also attended a local 'Disability and Inclusion' event held at St John's Church, and the coordinator had discussions with outreach at Opening Doors to discuss widening our reach within the local LGBT+ community as part of our commitment to the Greenwich Equality and Inclusion Charter.

Thanks to the positive approach towards the service from Royal Greenwich Borough, we were very happy to welcome our new project officer onto the team in November. This has enabled us to plan for the opening of a new social hub. In response to the many phone calls from local residents regarding the lack of exercise opportunities since the lockdowns, we identified a need for this type of provision. Plans are now firmly underway for a hub based on social interaction combined with an exercise session and premises have been negotiated and confirmed at Bill Walden House in central Woolwich. An appropriate training course was identified, and our project officer is in the process of qualifying as an exercise instructor. We hope to open the group in Summer 2022.

**Bromley Befriending**

The befriending service provides a vital lifeline to older people experiencing social isolation in their own homes or out in the wider community



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Our friendship hubs continue to be popular providing a friendly, welcoming atmosphere to make new friends whilst enjoying provided refreshments. We can signpost to other services if required alongside a positive resource for advice and information. We introduced a new 12-week session at Sutherland Court based in Penge and were happy to extend it for a further 6 sessions on the request of the residents.

The monthly walking group continues to meet monthly in Kelsey Park based in Beckenham. The walkers enjoy each other's company, catching up on their news and enjoying the ever-changing park environment. Refreshments are provided in the community café.

As part of our health and wellbeing programme we are now able to provide weekly chair based seated exercise sessions. The sessions are well attended, participants report health improvements such as improved sleep, feeling more confident in their abilities and overall enhanced health and wellbeing physically and mentally.

The home visiting service is fully operational once more. During the imposed restrictions, necessary to ensure the safety of our clients, the volunteers who provide this vital support displayed flexibility and evidenced how resilient and adaptable they were in their continued support to their clients during very difficult, changeable times. They provide encouragement and motivation and try to inject a sense of fun and humour.

We were able to deliver Christmas hampers to those most isolated and were very grateful to again receive the amazing donations from the Beckenham Quilters. The quilts were diverse in design and colour with impeccable workmanship catering to all tastes and genders. We received so many generously donated quilts that we were able to offer some to the clients on the Greenwich befriending service and the Dementia befriending service. They have proved to be invaluable to the service users. They connect our clients who are unable to leave their homes freely with the outside world. They provide comfort and warmth and a sense of connection to the wider community.

**Adult Carers Support Service**

The Adult Carers Support Service were the first department to resume in-person groups in April 2021, in line with government and Age UK Bromley & Greenwich guidance.

The small team have had a hugely productive year under a new Coordinator. 852 individual carers were supported, and 381 new carers were referred into the service.

The Adult Carers team achieved substantial increases to their interactions with clients on the previous year. During 2021/22:

- 562 in-person client interactions
- 2882 telephone calls to carers
- 978 individual e-mails sent to carers
- 127 individual text messages/ WhatsApp messages sent to carers
- 514 individual letters posted to carers
- 350 Emergency Cards posted to carers
- 33 E-bulletins were sent out to over 805 subscribers (made up of carers registered with the service, carers not registered with the service and professionals.
- 5 newsletters sent in the post during the year to 181 carers without e-mail access
- 34 workshops delivered and facilitated
- 55 online groups and workshops delivered and facilitated
- 65 support groups delivered and facilitated
- 5 additional WhatsApp groups set up with 155 members
- £2,135 obtained for nine carers through the Carers Trust Emergency Grant scheme
- 60 networking and community engagement events attended by Adult Carer Support Service Coordinator leading to more effective collaborative working and sharing of resources
- Continued to run online peer support groups fortnightly, despite in-person events resuming, in order to reach as many carers as possible, including those that are unable to leave the person they care for to attend in-person events.

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**Care Navigation**

Over the last year, the service addressed 1316 referrals across both pathways of the Service - the Proactive Pathway via the three Integrated Care Network (ICN) Hubs in the community and the Frailty Pathway, via the Frailty Rehabilitation Unit /Churchill Ward, Orpington Hospital.

(Bromley ICN - 356    Beckenham ICN - 207    Orpington ICN - 389    Frailty Rehabilitation Unit – 364).

The Care Navigation Team remains a pivotal member of the MDT teams, representing the Voluntary Sector/the Organisation, across both pathways, within Bromley's Integrated Care Network and Frailty Models of collaborative working. Within the unpredictable nature of the health and social care domains, during and post Covid, the team has continued to successfully support patients to navigate the health and social care systems, referring/sign posting to services/professionals of benefit, to help them optimise positive outcomes, in relation to their health and wellbeing. Often adopting a 'thinking outside the box approach' to optimise positive care navigation intervention impact, for the benefit of the patient.

Over the last 12-months, the team has noted that referrals across both pathways, have become far more complex in nature.

**Gurkha Project**

Age UK Bromley & Greenwich supports the Nepalese Gurkha community to adjust to UK life. The Nepalese Gurkha Veterans Community Project offers a stimulating environment, where promotion of health and wellbeing alongside access to Age UK's and other vital services are on tap to aid integration and reducing social isolation.

We support Gurkhas who have retired from active service with the British Army, and their families, to be happier living in the UK despite the challenges they face, thereby avoiding social isolation, loneliness, and depression. For the Gurkha community, the challenge of community integration is more intense because they are seeking to assimilate into the host community, where language and cultural differences are acute.

**Okey Cokey Club**

98 service users have accessed the club over a 5-month period.

35 were new members

**Food Bank**

134 direct beneficiaries have received food donations.

More than 200 bags of food donations have been distributed.

Food donations are often shared with family or friends, so it is impossible to quantify exact indirect beneficiaries.

**Men In Sheds**

Coming out of the second lockdown presented various obstacles to be overcome, as would be expected. An unavoidable reduction in hours for the coordinators meant a reduction in the days we could open the sheds. A plan was put into operation whereby shed members would be offered the opportunity to become volunteer coordinators, undergoing Health & Safety and First Aid training, thus enabling the sheds to be open when no staff coordinator was present. A number of both women and men shedders took us up on this offer resulting in Eltham shed now being open an extra day and providing cover for when a staff coordinator isn't on site. So far this has proven to be a success and could result in the shed being open five days a week which will increase our potential client volume by two thirds from a year ago. We are still able to accept new shed members although we must keep an eye on how many attend each session to avoid overcrowding.

The Penge shed is open two days a week but has increased its capacity with the construction of extra workspace outside the main building.

Both sheds are busy making items to sell and taking on paid commissions. Eltham has held in-house sales events and both sheds have had good sales returns from local external events.

We have yet to re-open the Woolwich shed but the search is on for more funding. Over the last two years many of the possible benefactors re-directed their funds towards organisations that were dealing directly with Covid related issues but have now reverted to their usual criteria and are accepting applications again.

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All of our shedders have said how much they missed coming to the sessions during the lockdowns and how important the shed is to their wellbeing. We look forward to continuing providing and increasing the service.

**Volunteering**

285 amazing volunteers who powered us through the pandemic with their kindness, support, and dedication. Thank you.

13,834 Volunteer hours were delivered supporting our services in both Bromley and Greenwich

**Financial review**

The financial statements cover the activities of Age UK Bromley & Greenwich. Income for the year £2,091,773 (2021: £2,133,438) and expenditure £2,078,092 (2021: £2,202,886). There was an operating surplus during the year of £13,681 (2021: £69,448 deficit).

Total reserves at 31 March 2022 are £2,674,369 (2021: £2,648,168) of which the Trustees have designated £1,466,257 (2021: £1,469,034) for future use, general unrestricted reserves of £1,162,809, which includes £40,000 for the new EMIS system (2021: £1,080,428), and restricted funds of £48,650 (2021: £114,573)

**Income**

Age UK Bromley & Greenwich is very grateful to the commissioners of services, individuals and organisations that made donations to support our work with and for older people. The income for charitable activities totalling £1,645,840 covering information, advice and guidance, health & wellbeing and home support was mainly from contracts and grants. The legacy and donation income was £158,999 compared to £85,893 in the previous year (2021). This included legacies worth £139,086. We are grateful to all those who remembered the charity in their will. The income from legacies will be used supporting the services of the organisation. The housing income was from the flat rental income, below market rent paid by our four tenants.

The value of the generous donation of the volunteers' time is not incorporated into the financial statements. If it were, it would be a significant sum.

**Expenditure**

Total expenditure was £2,078,092 compared to £2,202,886 in the previous year (2021). The main expenditure was employment costs of £1,665,479 (2021: £1,835,591). The cost of raising funds was £23,648 (2021: £20,951) and careful control was maintained on administrative costs.

The balance sheet demonstrates that the financial position overall is satisfactory for the time being given the low interest rates and the Trustees are satisfied with the performance of the organisation for the year.

**Reserves**

Age UK Bromley & Greenwich maintains reserves to cover the impact of unforeseen events, to meet its financial obligations, and to set aside funds for future development or to meet future commitments. The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the charity's solvency. It defines a minimum level of reserves which should be maintained as well as what specific reserves are available to fulfil this requirement. The calculation is based upon the charity's financial position and outlook, taking into account estimates of additional costs and liabilities associated with the unlikely event of winding down the charity's activities.

The Trustees aim to hold approximately six months operating costs of £1,113,000 (2021: £1,080,000), and these are held within the general unrestricted funds to meet these requirements. Unrestricted general funds at 31 March 2022 are £1,162,809 (2021: £1,080,428). The designated funds total £1,466,257 (2021: £1,469,034), restricted funds £48,650 (2021: £114,573), and the deficit of £3,347 for the pension scheme liability funding arrangement, see note 26 (2021: deficit of £15,867), is as stated in the Statement of Financial Activities and Balance Sheet pages 18 & 20.

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**Investments**

Under the Memorandum and Articles of Association, the charity has the power to invest funds not immediately required for its own purposes, in any way the Trustees see fit. The Trustees have adopted a cautious approach to decisions about investing the Charity's funds which is "low – medium risk" in the management of the Charity's assets, spreading the risk across more than one investment provider where funds invested in markets that are closely regulated and are covered under the Financial Services Compensation Scheme. The organisation has historically operated with a positive cash balance that has earned interest from its deposit account with Barclays Bank plc. Funds which are not immediately required have been placed in a portfolio of six months, one- or two-year fixed interest rate bonds from a variety of providers maturing at different times during a 12-month cycle.

Towards the year end the Trustees appointed Brewin Dolphin to manage a new investment portfolio. The Charity's main financial objectives and reasons for the new investment portfolio are:

- To grow the capital over the investment period to protect the value of the invested capital against inflation
- To generate income to a higher level of income than is available from cash deposits

Overall, the objective for the portfolio will be to maintain the real value of investments against inflation over the 'medium to long-term' (5-7 years), whilst looking to generate a natural level of income to support smaller projects.

The invested funds achieved an income of £12,652 (2021: £20,885).

**Fundraising**

Age UK Bromley & Greenwich does not employ any professional fundraisers to fund raise on its behalf, but all staff members and any volunteers involved in fundraising activities are trained in accordance with recognised standards so as to ensure that the public, including vulnerable people, are protected from unreasonable or intrusive approaches. Age UK Bromley & Greenwich has not received any complaints about its fund-raising activities

**Plans for the future**

**Chislehurst Day Centre**

Following the closure of our services at our Chislehurst property, the Trustees have decided that due to the excessive costs involved in maintaining the property, that the most advantageous course of action for the charity would be to sell the property for development purpose. Throughout the year, with the appropriate advice from professionals the Trustees have perused this course of action. As part of our development plans a community space will be included within the development for the use of Age UK Bromley & Greenwich. At this time a developer has been appointed and we are working on the disposal of the property.

Trustees will continue to monitor performance against our three-year strategic plan at Trustees meetings.

We will work with other voluntary and statutory partners in order to help as best we can to minimise the cost of living crisis.

We will work with our partners in BTSE to ensure the continued success of the Bromley Well project. Our successful bid for this important work means that Bromley Well services are funded for a further five years with the possibility of a further two-year extension

We will continue work closely with the health service in both boroughs to ensure that older people's needs are represented at the highest level.

We will continue to diversify our income streams and work towards ongoing financial sustainability to meet the challenges and opportunities in the year ahead.

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**Directors and Trustees of the charity**

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are as follows:

Lorna Blackwood	Chair
Christina Parry	Vice Chair
Thomas Pannett	Hon. Treasurer
Nell Axelrod	Appointed 27 <sup>th</sup> September 2022
Michael Beeson	Appointed 31 <sup>st</sup> May 2022
Karina Brown	Appointed 26 <sup>th</sup> July 2022
Julie Dodds	Appointed 31 <sup>st</sup> May 2022
Gordon Hayward	
Judy Lyons	Resigned 7 <sup>th</sup> July 2021
Yasmin Mashallah	Appointed 29 <sup>th</sup> July 2021
Maria Muriel-Sanchez	Resigned 5 <sup>th</sup> August 2022
Morgan Vine	

**Key Management Personnel**

Chief Executive	Mark Ellison
Deputy Chief Executive	Schola Muhoro
Finance Manager	Claire Rowberry
Health & Wellbeing Manager	Katie Roff (from May 2021)
Health & Wellbeing Manager	Emily Ingrams (to April 2021)
Services Manager	Kasey Adeniji (to 29 <sup>th</sup> April 2022)
Services Manager (Greenwich)	Marie Griffin (from 20 <sup>th</sup> June 2022)

**Structure, governance, and management**

Age UK Bromley & Greenwich is an independent charity, responsible for its own governance and funding. Age UK Bromley & Greenwich operates a wholly owned subsidiary company Age UK South East London Trading Ltd. Age UK Bromley & Greenwich is a partner of the national charity Age UK and works with the network of local Age UKs across the country to promote the wellbeing of people in later life contributing to national and regional campaigns and campaign on issues that impact older people locally.

Age UK Bromley & Greenwich is the leading specialist agency working with all older people across the two boroughs. It has a strong reputation locally and regionally for providing person-centred, quality, and innovative preventative services. The Board of Trustees is responsible for the governance of the charity and takes decisions regarding policy and approves strategic actions undertaken by the organisation. The Trustees meet six times in the year and do not receive remuneration for their involvement.

Trustees are elected at the Annual General Meeting (AGM) by the members in accordance with the Articles of Association. Elections take place at least once every three years and Trustees may serve for a maximum of six consecutive years. Honorary Officers are appointed by the Trustees at their first meeting following the AGM and may continue beyond six years save that the Chair may serve for up to a maximum of nine consecutive years.

The Trustees have the power to co-opt during the year providing the number of co-optees does not exceed one third of the total number of elected Trustees. The Trustees regularly review the composition of the Board and where necessary, identify suitable persons to co-opt to enhance or strengthen its skills and experience to discharge its responsibilities. Trustees, who are co-opted during the year by the Trustees, are eligible to stand for election at the next AGM.

Following election or co-option, Trustees have an induction programme to familiarise themselves with staff and services, a copy of the Trustees Handbook covering their legal obligations under charity and company law, the work of the charity, duties, and responsibilities as a member of the Board of Trustees.

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**Trustees' Annual Report**

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The management function of the charity and subsidiary company is delegated to the Chief Executive who ensures that the Trustees are well briefed and reports to the Board at meetings.

The Trustees do not receive remuneration or other benefit from their work with Age UK Bromley & Greenwich. Any connection between a Trustee of the charity must be disclosed to the Board and recorded in the same way as any other contractual relationship with a related party. In the year ending 31<sup>st</sup> March 2022 no such related party transactions were recorded.

The Trustees agree the Chief Executive remuneration and periodically compare it to external benchmarks related to posts with similar duties and responsibilities. The Chief Executive is responsible for reviewing the remuneration of other key management personnel, Deputy Chief Executive, Finance Manager, Health & Wellbeing Manager, and Services Manager and other staff, based on their responsibilities and performance and informs the Trustees of any significant changes. The Trustees review the RPI index and consider whether to award any cost-of-living increases.

In 2021 the trustees agreed to review the Memorandum and Articles of the charity. It was agreed that the membership system under which the organisation was operating was outdated, and the trustees decided to adopt a foundation model for the charity. Trustees appointed Bates Wells as legal advisors who advised on the change. All listed members were contacted to explain the reason for the changes, and a series of extraordinary meetings were held in order to complete the change. Our new Articles were accepted by the Charity Commission and Companies House in December 2021

**Risk management**

The Trustees regularly review risks faced by the Charity and its subsidiary undertakings and a Risk Register is maintained and annually reviewed. The risk register covers key areas in the management of financial and non financial risks to the charity. The risks are identified, steps taken to mitigate those risks or minimise any potential impact. These areas include:

- Financial risks
- Business and service delivery risks
- Governance risk
- Organisational risks

The key risks identified that ranked highest in terms of potential impact on the charity are: The impact of lack of funding, loss of key staff and maintaining good reputational standing.

Trustees keep the income of the Charity under review and receive monthly management accounts and other financial statements. A funding/income generation strategy has been developed together with social enterprise activities. As the Charity shares the Age UK brand with other local Age UKs and the national partner Age UK through the Brand Partnership Agreement, it is outside the 'gift' of the Trustees alone to mitigate all aspects to reputational risk.

**Trustees' responsibilities in relation to the financial statements**

The Trustees (who are directors for the purpose of the company) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law

the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

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**Trustees' Annual Report**

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

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to the auditors**

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

Signature:

Lorna Blackwood - Chair  
Date: 4 October 2022

**AGE CONCERN BROMLEY**  
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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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**Opinion**

We have audited the financial statements of Age Concern Bromley (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

**Other information**

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

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report and the incorporated Strategic Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is



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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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- consistent with the financial statements; and
- the Trustees' Report and the incorporated Strategic Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report and the incorporated Strategic 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.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on page 14, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

**Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)**

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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**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.

Michelle Wilkes FCA  
Senior Statutory Auditor  
For and on behalf of Azets Audit Services,  
Greytown House  
221-227 High Street  
Orpington  
Kent BR6 0NZ  
Date: 4 November 2022

**AGE CONCERN BROMLEY**  
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**Statement of Financial Activities (Incorporating the Income & Expenditure Account)**  
**for the Year Ended 31 March 2022**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>INCOME FROM:</b>					
Donations and legacies	2	155,765	248,644	404,409	706,902
Charitable activities	3	1,550,232	95,608	1,645,840	1,395,321
Other trading activities	4	28,872	-	28,872	10,330
Investments	5	12,652	-	12,652	20,885
<b>TOTAL INCOME</b>		<b>1,747,521</b>	<b>344,252</b>	<b>2,091,773</b>	<b>2,133,438</b>
<b>EXPENDITURE ON:</b>					
Raising funds		23,648	-	23,648	20,951
Charitable activities		1,644,269	410,175	2,054,444	2,181,935
<b>TOTAL EXPENDITURE</b>	6	<b>1,667,917</b>	<b>410,175</b>	<b>2,078,092</b>	<b>2,202,886</b>
<b>Net (expenditure) / income before gains/(losses) on pension scheme</b>		<b>79,604</b>	<b>(65,923)</b>	<b>13,681</b>	<b>(69,448)</b>
<b>Gains on pension scheme</b>	26	<b>12,520</b>	<b>-</b>	<b>12,520</b>	<b>2,933</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>92,124</b>	<b>(65,923)</b>	<b>26,201</b>	<b>(66,515)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>2,533,595</b>	<b>114,573</b>	<b>2,648,168</b>	<b>2,714,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,625,719</b>	<b>48,650</b>	<b>2,674,369</b>	<b>2,648,168</b>

All amounts relate to continuing activities.

The notes on pages 22 to 39 form part of these statutory financial statements

**AGE CONCERN BROMLEY**  
**TRADING AS AGE UK BROMLEY & GREENWICH**  
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**Statement of Financial Activities (Incorporating the Income & Expenditure Account)**  
**for the Year Ended 31 March 2022**

Comparative year information Year Ended 31 March 2021	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £
<b>INCOME FROM:</b>				
Donations and legacies	2	187,758	519,144	706,902
Charitable activities	3	1,259,500	135,821	1,395,321
Other trading activities	4	10,330	-	10,330
Investments	5	20,885	-	20,885
<b>TOTAL INCOME</b>		<b>1,478,473</b>	<b>654,965</b>	<b>2,133,438</b>
<b>EXPENDITURE ON:</b>				
Raising funds		20,951	-	20,951
Charitable activities		1,576,191	605,744	2,181,935
<b>TOTAL EXPENDITURE</b>	6	<b>1,597,142</b>	<b>605,744</b>	<b>2,202,886</b>
<b>Net (expenditure) / income before gains/(losses) on pension scheme</b>		<b>(118,669)</b>	<b>49,221</b>	<b>(69,448)</b>
<b>Gains / (losses) on pension scheme</b>	26	<b>2,933</b>	<b>-</b>	<b>2,933</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(115,736)</b>	<b>49,221</b>	<b>(66,515)</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>2,649,331</b>	<b>65,352</b>	<b>2,714,683</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,533,595</b>	<b>114,573</b>	<b>2,648,168</b>

**AGE CONCERN BROMLEY**  
**TRADING AS AGE UK BROMLEY & GREENWICH**  
**(A Company Limited by Guarantee – Company Registration Number 3304510)**

**Balance Sheet as at 31 March 2022**

	Note	Total 2022 £	Total 2021 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	11	1,358	125,635
Investment in trading subsidiary	12	2	2
Fixed asset investments	13	851,116	1,375,378
		<b>852,476</b>	<b>1,501,015</b>
<b>CURRENT ASSETS</b>			
Current asset investments	14	508,022	426,635
Current asset: property held for sale	15	121,684	-
Debtors	16	436,731	411,441
Cash at bank and in hand		884,468	363,826
		<b>1,950,905</b>	<b>1,201,902</b>
<b>CREDITORS:</b> amounts falling due within one year	17	125,665	38,882
		<b>1,825,240</b>	<b>1,163,020</b>
<b>NET CURRENT ASSETS</b>			
Provisions for liabilities and charge	26	3,347	15,867
		<b>2,674,369</b>	<b>2,648,168</b>
<b>FUNDS</b>			
General unrestricted funds		1,162,809	1,080,428
Restricted funds	19	48,650	114,573
Designated funds	20	1,466,257	1,469,034
Unrestricted pension funds	26	(3,347)	(15,867)
	18	<b>2,674,369</b>	<b>2,648,168</b>

The financial statements were approved by the Board of Trustees on the 4 October 2022 and signed on their behalf by:

Lorna Blackwood – Chair

Thomas Pannett – Hon. Treasurer

The notes on pages 22 to 39 form part of these statutory financial statements.

**AGE CONCERN BROMLEY**  
**TRADING AS AGE UK BROMLEY & GREENWICH**  
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**Notes to the Financial Statements for the Year Ended 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	25	<b>65,115</b>	<b>(64,415)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>65,115</b>	<b>(64,415)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments to acquire investments		(85,528)	(260,775)
Receipts from maturing investments		528,403	355,839
Interest received		12,650	20,884
Dividends received		2	1
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>455,527</b>	<b>115,949</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>520,642</b>	<b>51,534</b>
<b>CASH AND CASH EQUIVALENTS AT 1<sup>ST</sup> APRIL 2021</b>		<b>363,826</b>	<b>312,292</b>
<b>CASH AND CASH EQUIVALENTS AT 31<sup>ST</sup> MARCH 2022</b>		<b>884,468</b>	<b>363,826</b>
<b>CASH AND CASH EQUIVALENTS CONSISTS OF:</b>			
Cash at bank and in hand		884,468	363,826
<b>CASH AND CASH EQUIVALENTS AT 31<sup>ST</sup> MARCH 2022</b>		<b>884,468</b>	<b>363,826</b>

**AGE CONCERN BROMLEY  
TRADING AS AGE UK BROMLEY & GREENWICH  
(A Company Limited by Guarantee)**

**Notes to the Financial Statements for the Year Ended 31 March 2022**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

Age Concern Bromley (trading as Age UK Bromley & Greenwich) is a company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote the welfare of older people and adults in any manner which now or hereafter may be deemed by law charitable in and around the London Borough of Bromley and the Royal Borough of Greenwich.

The charity constitutes a public benefit entity as defined by FRS 102. 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 UK (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015 as updated for Bulletin 1 & 2.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Consolidation**

In the opinion of the Trustees, the Charity and its subsidiary undertaking comprise a small group. The Charity has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Charity has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Age UK South East London Trading Limited, results are not material to the group. The results of the subsidiary undertaking are adequately disclosed in the financial statements.

**Funds**

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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



**AGE CONCERN BROMLEY**  
**TRADING AS AGE UK BROMLEY & GREENWICH**  
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**Notes to the Financial Statements for the Year Ended 31 March 2022**

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**Income recognition**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the coronavirus job retention scheme grant. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding bonds and fixed deposits for investment purposes. It includes dividends.

Other income includes any gains on disposals of tangible fixed assets.

**Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes cost of goods purchased and costs of running events.
- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. The analysis of these costs is included in note 7.

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**Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include costs relating to management, governance, human resources, information technology, finance, and premises and office costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises and office costs have been allocated on a desk space basis, human resources and information technology on a headcount basis and other overheads have been allocated on a proportionate basis.

**Tangible Fixed Assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Purchases of assets of value £1,000 and over are capitalised. Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Buildings	- 2% straight line
Furniture	- 25% straight line
Equipment/computers	- 33.33% straight line
Motor vehicle	- 25% straight line

**Investments**

Investments held as fixed and current assets are stated at fair value which is normally the cost less any transaction costs. Realised gains and losses on the sale of investments are included in the Statement of Financial Activities.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than three months.

Fixed asset investments are investments with a maturity of more than three months.

**Leased Assets**

All leases are treated as operating leases. Their annual rentals are charged to the statement of financial activities on a straight-line basis over the term of the lease.

**Pension cost**

The charity operates a defined contribution plan makes payments to individual pension schemes in accordance with their contract of employment.

A number of employees belong to the Pension's Trust Growth Plan Series 4 Pension Scheme, which is a defined benefit scheme. As it is not possible to identify the charity's share of the underlying assets and liabilities in the scheme on a consistent and reasonable basis, contributions are charged to the

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

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income and expenditure account as they are paid. The charity also makes contributions to the scheme in relation to a deficit on a past employees' defined benefit scheme and in accordance with FRS 102 the charity recognises the present value of contributions payable.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Judgements and key sources of estimation uncertainty**

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

*Useful economic lives of tangible assets*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation, and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment, and the Tangible fixed assets accounting policy, above, for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

*Bad debts*

Trade debtors are regularly reviewed for recoverability, any debts which in the opinion of management are not recoverable are provided for as a specific bad debt.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

*Pensions*

The present value of the pension's provision depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. Any changes in the rate of discount, which is disclosed in note 25, will impact the carrying amount of the pension provision.

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**2. INCOME FROM DONATIONS AND LEGACIES**

	<b>2022 Unrestricted £</b>	<b>2022 Restricted £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Legacies	139,086	-	139,086	69,848
Donations	5,929	13,984	19,913	16,045
	<b>145,015</b>	<b>13,984</b>	<b>158,999</b>	<b>85,893</b>
Age UK	10,750	6,667	17,417	99,897
Armed Forces Covenant Fund	-	23,607	23,607	-
Bromley CCG & London Borough of Bromley	-	212,517	212,517	276,583
Bromley Healthcare Charity	-	-	-	40,000
HMRC CJRS	-	586	586	153,156
London Borough of Bromley	-	(11,172)	(11,172)	36,891
Royal Borough of Greenwich	-	-	-	10,000
Other grants	-	2,455	2,455	4,482
	<b>10,750</b>	<b>234,660</b>	<b>245,410</b>	<b>621,009</b>
	<b>155,765</b>	<b>248,644</b>	<b>404,409</b>	<b>706,902</b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2022 Unrestricted £</b>	<b>2022 Restricted £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<b>Information, Advice &amp; Guidance:</b>				
Local Authority contracts	-	40,500	40,500	38,000
Other contracts	16,590	-	16,590	15,721
	<b>16,590</b>	<b>40,500</b>	<b>57,090</b>	<b>53,721</b>
<b>Day Opportunities:</b>				
Provision of Services	-	-	-	708
	-	-	-	<b>708</b>
<b>Health &amp; Wellbeing:</b>				
NHS Contracts	295,916	-	295,916	64,356
Other Contracts	1,082,234	25,108	1,107,342	1,054,894
Provision of services	107,816	-	107,816	72,201
Local Authority contract	-	30,000	30,000	60,000
	<b>1,485,966</b>	<b>55,108</b>	<b>1,541,074</b>	<b>1,251,451</b>

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<b>INCOME FROM CHARITABLE ACTIVITIES (continued)</b>	<b>2022 Unrestricted £</b>	<b>2022 Restricted £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
<b>Home Support</b>				
Provision of Services	33,156	-	33,156	68,972
	<b>33,156</b>	<b>-</b>	<b>33,156</b>	<b>68,972</b>
<b>Housing</b>				
Flat rental income	14,520	-	14,520	20,469
	<b>14,520</b>	<b>-</b>	<b>14,520</b>	<b>20,469</b>
	<b>1,550,232</b>	<b>95,608</b>	<b>1,645,840</b>	<b>1,395,321</b>

**4. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2022 £</b>	<b>2021 £</b>
Sale of goods and services	28,872	10,330
	<b>28,872</b>	<b>10,330</b>

**5. INVESTMENT INCOME**

	<b>2022 £</b>	<b>2021 £</b>
Bank & Bond interest received	12,650	20,884
Dividend received	2	1
	<b>12,652</b>	<b>20,885</b>

**6. ANALYSIS OF EXPENDITURE**

	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>2022 Total Costs £</b>	<b>2021 Total Costs £</b>
<b>Charitable Activities:</b>				
Information, Advice & Guidance	63,319	41,980	105,299	133,372
Day Opportunities	68,509	14,634	83,143	339,789
Health & Wellbeing	1,485,347	295,501	1,780,848	1,528,366
Home Support	50,865	12,414	63,279	167,530
Housing	19,604	2,271	21,875	12,878
	<b>1,687,644</b>	<b>366,800</b>	<b>2,054,444</b>	<b>2,181,935</b>
<b>Raising Funds</b>	2,871	20,777	23,648	20,951
	<b>1,690,515</b>	<b>387,577</b>	<b>2,078,092</b>	<b>2,202,886</b>

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**7. SUPPORT COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Support staff costs	111,524	156,886
Depreciation	3,847	4,396
Information technology	76,577	33,217
Premises costs	90,578	88,294
Office costs	55,489	68,891
Other support costs	23,891	12,027
Governance costs	25,671	8,340
	<b>387,577</b>	<b>372,051</b>

Support costs provide the organisational infrastructure that enables the charitable activities. They have been allocated on a per-capita basis of staff employed. Some staff work across several activities therefore the costs have been allocated in proportion to the percentage of the time spent on each activity.

**8. GOVERNANCE COSTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Audit Fees	8,520	8,340
Trustee Meetings	50	-
Legal Fees	17,101	-
	<b>25,671</b>	<b>8,340</b>

**9. NET MOVEMENT IN FUNDS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation	3,847	4,396
Audit fees	8,520	8,340
Trustees' professional indemnity insurance	402	804

**10. EMPLOYEES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Staff costs consist of:		
Wages and salaries	1,499,665	1,671,702
Social security costs	112,804	111,565
Pension costs	39,649	40,864
Recruitment costs	13,361	11,460
	<b>1,665,479</b>	<b>1,835,591</b>

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	<b>2022</b>	<b>2021</b>
Average Headcount	<b>86</b>	<b>106</b>
Full Time Equivalent	<b>57</b>	<b>61</b>

Staff costs for the year included redundancy costs of £5,129 (2020/21: £34,827)

Key management staff included the Chief Executive, Deputy Chief Executive, Finance Manager, Services Manager, and Health & Wellbeing Manager posts. The total staff costs for key management staff during the year were £248,269 (2020/21: £252,550). One employee received remuneration of between £60,000 and £70,000 (2020/21: One)

No Trustee or any person connected to them received any remuneration in the year (2020/21: Nil).

No Trustee was reimbursed for expenses in the year (2020/21: Nil).

**11. TANGIBLE ASSETS**

	<b>Freehold Property £</b>	<b>Furniture &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2021	180,605	75,708	11,027	267,340
Additions	-	1,254	-	1,254
Disposals	-	(27,848)	-	(27,848)
Asset movement: held for sale	(180,605)			(180,605)
<b>At 31 March 2022</b>	<b>-</b>	<b>49,114</b>	<b>11,027</b>	<b>60,141</b>
<b>Depreciation</b>				
At 1 April 2021	55,709	74,969	11,027	141,705
Charge for the year	3,212	635	-	3,847
Released on disposal	-	(27,848)	-	(27,848)
Released: held for sale	(58,921)			(58,921)
<b>At 31 March 2022</b>	<b>-</b>	<b>47,756</b>	<b>11,027</b>	<b>58,783</b>
<b>Net Book Value</b>				
At 31 March 2021	124,896	739	-	125,635
<b>At 31 March 2022</b>	<b>-</b>	<b>1,358</b>	<b>-</b>	<b>1,358</b>

In 1982 Age UK Bromley & Greenwich paid a nominal £1 to Black Cap Investments Limited for a property in Chislehurst. The property is in the accounts as at its 1982 market value, plus the cost of refurbishment. In 2004 P K Soloman and Co, Chartered Surveyors valued the property at an open market value of £787,500.

In the accounts the property was moved from Tangible Assets to Current Assets at its net book value at year end, see note 15. The property is currently on the market for sale, the income from which will be used to further meet the Charities objectives and needs of its beneficiaries.

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**12. INVESTMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cost	2,000	2,000
Provisions	(1,998)	(1,998)
<b>Net Book Value</b>	<b>2</b>	<b>2</b>

**Subsidiary undertakings**

The principal undertaking in which the company's interest at the year end is 20% or more is as follows:

<b>Subsidiary undertakings</b>	<b>Country of Incorporation or registration</b>	<b>Proportion of voting rights and ordinary share capital held</b>	<b>Nature of business</b>
Age UK South East London Trading Limited	England	100%	Provider of general services

Age UK Bromley & Greenwich has a 100% shareholding in Age UK South East London Limited (Company Number: 02825905) in ordinary £1 shares.

A summary of the subsidiary's results for 2022 are shown below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Turnover	-	-
Cost of sales	-	-
Administrative expenses	-	-
<b>Profit for the financial year</b>	<b>-</b>	<b>-</b>
<b>Aggregated capital and reserves</b>	<b>2,019</b>	<b>2,019</b>



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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**13. FIXED ASSET INVESTMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Listed Investments*	987	987
Aldermore Bank	-	85,000
Cambridge Building Society	-	86,768
Charity Bank	-	78,977
Flagstone IM Deposit Accounts	680,000	780,000
Hampshire Trust Bank	85,000	85,000
Nationwide Building Society	-	87,529
Shawbrook Bank	85,129	84,629
United Trust Bank	-	86,488
	<b>851,116</b>	<b>1,375,378</b>

\* The market value of the listed investments (Santander) as at 31 March 2022 is £284 (2021: £233)

**14. CURRENT ASSET INVESTMENTS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cambridge & Counties	-	87,341
CCLA COIF Charities Deposit	-	87,094
Charity Bank	79,005	-
Flagstone IM Deposit Accounts	85,000	-
Metro Bank Deposit	-	82,200
Nationwide Building Society	87,529	-
Redwood Bank	85,000	85,000
United Trust Bank	86,488	-
Virgin Money	85,000	85,000
	<b>508,022</b>	<b>426,635</b>

**15. CURRENT ASSET: PROPERTY**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Freehold Property: Held for sale	<b>121,684</b>	-

In the accounts the property was moved from Tangible Assets to Current Assets at its net book value at year end, see note 11. The property is currently on the market for sale, the income from which will be used to further meet the Charities objectives and needs of its beneficiaries.

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**16. DEBTORS**

	<b>2022</b> £	<b>2021</b> £
Sundry debtors and prepayments	419,481	340,828
Accrued income	17,250	70,613
	<b>436,731</b>	<b>411,441</b>

**17. CREDITORS:** amounts falling due within one year

	<b>2022</b> £	<b>2021</b> £
Accruals and deferred income	100,184	16,247
Other creditors	25,481	22,635
	<b>125,665</b>	<b>38,882</b>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2022 £</b>
Fixed assets	-	1,358	-	1,358
Investments	129,022	722,096	-	851,118
Current assets	1,159,452	742,803	48,650	1,950,905
Creditors due within one year	(125,665)	-	-	(125,665)
Pension debt	(3,347)	-	-	(3,347)
	<b>1,159,462</b>	<b>1,466,257</b>	<b>48,650</b>	<b>2,674,369</b>

**Comparative year information**  
**Year ended 31 March 2021**

	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total funds 2021 £</b>
Fixed assets	-	125,635	-	125,635
Investments	312,899	1,062,481	-	1,375,380
Current assets	806,411	280,918	114,573	1,201,902
Creditors due within one year	(38,882)	-	-	(38,882)
Pension debt	(15,867)	-	-	(15,867)
	<b>1,064,561</b>	<b>1,469,034</b>	<b>114,573</b>	<b>2,648,168</b>

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**19. RESTRICTED FUNDS**

	<b>As at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>As at 31 March 2022 £</b>
Age UK: Emmanuel Hospital Foundation	-	6,667	6,667	-
Armed Forces Covenant Fund	-	23,607	17,701	5,906
Bromley Healthcare Charity	40,000	-	40,000	-
Dementia Choir	565	-	-	565
DWP: Access to Work	-	2,455	2,455	-
HMRC CJRS Grant	-	586	586	-
London Borough of Bromley: Innovation Fund	-	25,108	25,108	-
London Borough of Bromley: ICF & WCF	11,172	(11,172)	-	-
London Borough of Bromley & Bromley CCG:				
Care Navigation	3,617	192,492	195,530	579
End of Life Navigation	3,375	20,025	23,400	-
Mayor's Office for Policing and Crime	5,480	-	-	5,480
Plum Care	3,120	3,120	750	5,490
Royal Borough of Greenwich	43,973	70,500	89,250	25,223
Small Donations: Dementia Hub	3,271	5,552	3,416	5,407
Small Donations: Men In Sheds	-	5,312	5,312	-
<b>Total</b>	<b>114,573</b>	<b>344,252</b>	<b>410,175</b>	<b>48,650</b>

**Comparative year information  
Year ended 31 March 2021**

	<b>As at 1 April 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>As at 31 March 2021 £</b>
Age UK: Covid Appeal Funding	-	25,722	25,722	-
Armed Forces Covenant Fund	5,434	-	5,434	-
Bromley Healthcare Charity	-	40,000	-	40,000
Dementia Choir	565	-	-	565
DWP: Access to Work	-	1,326	1,326	-
HMRC CJRS Grant	-	153,156	153,156	-
London Borough of Bromley: Innovation Fund	7,448	37,821	45,269	-
London Borough of Bromley: ICF & WCF	-	14,391	3,219	11,172
London Borough of Bromley & Bromley CCG:				
Bromley Dementia Hub	-	28,981	28,981	-
Care Navigation	5,436	192,492	194,311	3,617
End of Life Navigation	18,195	55,110	69,930	3,375
Mayor's Office for Policing and Crime	5,480	-	-	5,480
Plum Care	-	3,120	-	3,120
Royal Borough of Greenwich	10,472	98,000	64,499	43,973
The Royal British Legion	9,051	-	9,051	-
Small Donations: Dementia Hub	3,271	-	-	3,271
Small Donations: Men in Sheds	-	4,846	4,846	-
<b>Total</b>	<b>65,352</b>	<b>654,965</b>	<b>605,744</b>	<b>114,573</b>

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

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**19. RESTRICTED FUNDS (continued)**

Age UK: Covid Appeal Funding - funding of a pilot befriending project using new technology to reduce social isolation in older people.

Age UK: Emmanuel Hospital Foundation – grant towards Information and Advice provision, and to help ensure there is a sustainable infrastructure of support for older people.

Armed Forces Covenant Fund – Nepalese Gurkha Veterans project. The balance of the funds c/f will be spent during 22/23

Bromley Healthcare Charity – To support the integration of the Care Navigators within the Proactive Care Pathway, through access to an instance of EMIS and the associated build and access required.

Dementia Choir – Donations were received towards the Dementia Choir in the London Borough of Bromley run in partnership with Bromley U3A.

DWP Access to Work – Funding for the provision of specialist equipment and adaptations.

HMRC CJRS Grant – Coronavirus job retention scheme grant.

London Borough of Bromley: Innovation Fund – Commissioned through Bromley Third Sector Enterprise, to increase capacity for the Handyperson service, and to provide a hospital frailty Care Navigator.

London Borough of Bromley: Infection Control Fund and Workforce Capacity Fund – To reduce risk of transmission of Covid 19, and to increase workforce capacity whilst employees self-isolate. Unspent funds was returned during the year 21/22.

London Borough of Bromley and Bromley Clinical Commissioning Group: Bromley Dementia Hub – Funding for dementia advice and support for people diagnosed with dementia. The funding was awarded via Bromley & Lewisham Mind, lead partner.

London Borough of Bromley and Bromley Clinical Commissioning Group: Care Navigation – Funding awarded to deliver the Care Navigator element of the Integrated Care Model, providing non-medical advice and support for people receiving coordinated care. The balance of the funds c/f will be spent during 22/23.

London Borough of Bromley and Bromley Clinical Commissioning Group: End of Life Navigation – Commissioned through Bromley Third Sector Enterprise, and in partnership with St. Christopher's. Funding to support people with advanced illness and frailty who are BCC patients.

Mayor's Office for Policing and Crime – Safer in Greenwich programme for the Nepalese Gurkha Veterans project. The c/f funds will be spent during 22/23

Plum Care: Sponsorship towards the running of the Memory Lane Café and Memory Mates group.

Royal Borough of Greenwich: Day opportunities, befriending, and support to access mainstream and community services. A Workforce Capacity grant was awarded to increase capacity further for befriending in Greenwich for two years.

The Royal British Legion: Nepalese Gurkha Veterans project.

Small Donations – Donations made specifically to the Memory Lane Café, the Young Onset Dementia Group and to the Men in Sheds project.

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**20. DESIGNATED FUNDS**

	<b>As at 1 April 2021</b>	<b>New Designations</b>	<b>Designations Released</b>	<b>As at 31 March 2022</b>
Property Purchase and Refurbishment	513,976	-	23,147	490,829
Fixed Asset fund	125,635	1,254	125,531	1,358
Premises maintenance	162,499	-	10,337	152,162
Organisational Development and Sustainability	370,802	136,341	55,821	451,322
Project Development	264,298	113,138	29,060	348,376
Pension Trust Potential Employees Debt	31,824	-	9,614	22,210
<b>Total</b>	<b>1,469,034</b>	<b>250,733</b>	<b>253,510</b>	<b>1,466,257</b>

Designated funds have been set aside by the Trustees for specific future purposes:

Property Purchase and Refurbishment – to enable the Charity to purchase/refurbish a suitable freehold property to further its charitable strategic objectives.

Fixed Asset fund – these funds represent the net book value of fixed assets held by the Charity.

Premises maintenance – to meet the costs of maintaining the premises at Community House, Kingsdale House in the London Borough of Bromley and Sherard Road in the Royal Borough of Greenwich as set out in the terms of the Leases by the Landlords. In addition, Age UK Bromley & Greenwich own the freehold of the property at 85 High Street, Chislehurst and the fund is to make provision for essential investment in maintaining safe and satisfactory accommodation for our service users and a maintenance programme of the building and six flats occupied by older people.

Organisational Development and Sustainability – organisational development, in furtherance of the charity's strategic objectives.

Project Development – to respond to the development and funding of new social enterprise services to meet the needs of older people in London Borough of Bromley and the Royal Borough of Greenwich. Continuation of existing services and pilot projects.

Pensions Trust Potential Employees Debt – The estimated amount of employer debt payable in addition to the pension liability on withdrawal for Age UK Bromley & Greenwich been calculated as £25,557 (2021 £47,691)

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**20. DESIGNATED FUNDS (continued)**

<b>Comparative year information Year ended 31 March 2021</b>	<b>As at 1 April 2020</b>	<b>New Designations</b>	<b>Designations Released</b>	<b>As at 31 March 2021</b>
Property Purchase and Refurbishment	523,966	-	9,990	513,976
Fixed Asset fund	130,031	-	4,396	125,635
Premises maintenance	169,826	-	7,327	162,499
Organisational Development and Sustainability	306,650	199,000	134,848	370,802
Project Development	243,283	62,050	41,035	264,298
Pension Trust Potential Employees Debt	31,444	380	-	31,824
<b>Total</b>	<b>1,405,200</b>	<b>261,430</b>	<b>197,596</b>	<b>1,469,034</b>

**21. LEASE COMMITMENTS**

	<b>2022 Land and Buildings £</b>	<b>2022 Vehicles &amp; Equipment £</b>	<b>2021 Land and Buildings £</b>	<b>2021 Vehicles &amp; Equipment £</b>
Operating leases which expire:				
Within one year	28,626	18,685	28,626	4,564
Two to five years	64,006	42,236	88,782	-
More than five years	-	-	-	-
	<b>92,632</b>	<b>60,921</b>	<b>117,408</b>	<b>4,564</b>

**22. SHARE CAPITAL**

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.

**23. TAXATION**

Age UK Bromley & Greenwich 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.

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**24. RELATED PARTY TRANSACTIONS**

The charity has a leasehold interest in the offices at Community House in Bromley. The term of the lease is in excess of 3 years and the annual payment is £24,776. One Trustee is also a Trustee of Bromley Voluntary Sector Trust (BVST), who lease the premises to Age UK Bromley & Greenwich.

Age UK Bromley & Greenwich controls 100% of the issued share capital of Age UK South East London Trading Limited. Age UK South East London Trading Limited has an issued share capital of 2,000 £1 Ordinary shares.

**25. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income	26,201	(66,515)
Payment to acquire fixed asset	(1,254)	-
Depreciation and impairment of tangible fixed assets	3,847	4,396
Investment income	(12,652)	(20,885)
(Increase)/Decrease in debtors	(37,810)	39,797
(Decrease)/Increase in creditors	86,783	(21,208)
<b>Net cash flow from operating activities</b>	<b>65,115</b>	<b>(64,415)</b>

**26. PENSION**

**FRS102 – Section 28 Disclosures Report**

The company participates in the scheme, 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 company 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 company 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.

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

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**Notes to the Financial Statements for the Year Ended 31 March 2022**

**Deficit contributions**

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)
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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 company has agreed to a deficit funding arrangement the company 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 Value of provision**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Present value of provision	3,347	15,867

**Reconciliation of opening and closing provisions**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Provision at start of period	15,867	18,800
Unwinding of the discount factor	91	422
Deficit contribution paid	(4,015)	(3,898)
Remeasurements – impact of any changes in assumptions	(77)	543
Remeasurements – amendments to the contribution schedule	(8,519)	-
Provision at end of period	3,347	15,867



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**Income and Expenditure Impact**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest expense	91	422
Remeasurements – impact of any change in assumptions	(77)	543
Remeasurements – amendments to the contribution schedule	(8,519)	-
Contributions paid in respect of future services*	*	*
Costs recognised in income and expenditure account	*	*

\*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

**Assumptions**

	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
	<b>% per annum</b>	<b>% per annum</b>	<b>% per annum</b>
Rate of discount	2.35	0.66	2.53

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

**Deficit Contributions Schedule**

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

<b>Year ending</b>	<b>31 March 2022</b>	<b>31 March 2021</b>	<b>31 March 2020</b>
	<b>(£s)</b>	<b>(£s)</b>	<b>(£s)</b>
<b>Year 1</b>	1,219	4,015	3,898
<b>Year 2</b>	1,219	4,136	4,015
<b>Year 3</b>	1,016	4,260	4,136
<b>Year 4</b>	-	3,656	4,260
<b>Year 5</b>	-	-	3,656
<b>Year 6</b>	-	-	-
<b>Year 7</b>	-	-	-

The company 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 income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.