



Annual Report 2022 / 2023

Age UK Enfield

A Company Limited by Guarantee

Trustees' Report and Financial Statements

For the year ended 31 March 2023

Company Registration Number 3352062 (England and Wales)

Charity Registration Number 1063696 (England and Wales)

REFERENCE AND ADMINISTRATIVE INFORMATION

Company registration number

3352062 (England and Wales)

Charity registration number

1063696 (England and Wales)

Governing document

Articles of Association

Trustees

Elaine Adkin

Alison de Metz

Beryl De Souza

Nicola Hyde

Enver Kannur (resigned December 2022)

Nicolas Kee Mew

Sandra Kirwan

Annie Smol

Michael Zacharia

Joseph Daniel Harley (appointed April 2023)

Mari Clwyd Edwards (appointed July 2023)

Company Secretary

Kaya Taylor

Senior Management team

Ben Ingber (to July 2022)

Peter Glass (from October 2022)

Alison Gordon

Vennetta Hunt

Silvia Schehrer

Kaya Taylor

Registered office

Age UK Enfield

John Jackson Library

35 Agricola Place

Bush Hill Park

Enfield

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Independent auditors

Knox Cropper LLP

Chartered Accountants

65 Leadenhall Street

London

EC3A 2AD

Bankers

Barclays Bank Plc

259 High Street

Ponders End, Enfield

EN3 4DS

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Chairs' Introduction

This year we have in the main seen a return to normality. This has meant we have been able to begin to build and grow our services. We have experienced a significant growth in our home and day care services. Enfield Council closed the Rose Taylor day care centre in March which meant our care services team had to carry out needs assessments for each client who wanted to come to our dementia day care centre. This work had to be done quickly but thoroughly. We are fortunate to have such a dedicated and hard-working team who carried out the assessments whilst ensuring the service we provide at the Parker Centre did not deteriorate.

We have also focused on growing our Home Care services, looking at our processes and procedures to speed up the time from an enquiry, through to assessment and then providing the services agreed. This service is growing and provides the valuable opportunity to sign post our clients to other services we and other organisations offer.

The additional income generated by our care services is helping us address the challenges presented by the cost of living and inflation increases we are experiencing. However, we are not complacent and continue to closely monitor and manage our costs.

The Prevention Services team are going from strength to strength. The events organized this year aim to ensure older people are aware of what is available locally by promoting the wealth of activities currently on offer by us and other organisations. These events provide information and advice on staying healthy and well. Sessions have been run focusing on for example aging well, bowel cancer awareness and dementia prevention. These sessions include charities and organisations from across Enfield. The events are becoming so popular that we are thinking we will need to find bigger venues!

The Board has been joined by two new trustees Mari Edwards and Joe Harley. We are lucky to have Mari and Joe whose skills and experience are really valuable to us and they have right from the start got proactively involved.

We could not function without the support provided by our dedicated and skilled volunteers, staff and trustees – we are so fortunate to have such a great team. Everyone is willing to go that extra mile to ensure we do all we can to help, advise and support Enfield's older population.

Our team is led by our Chief Executive Officer Peter Glass who has now been with us for a year. Peter has built good working relationships with other Age UK CEO's in London and also with our critical stakeholders Enfield Council, NCL ICB and other charities and funders. Age UK Enfield is benefiting from Peter's experience of working for a much larger charity. He has implemented a performance management framework that enables the Senior Management Team and Board to focus on areas we need to improve and celebrate areas where we achieve targets or even surpassing performance requirements.

This year has seen a growth in our partnership working with the London Borough of Enfield, the NHS ICB in North Central London, and other charities and funders. This close working relationship is essential for us to deliver our services to those people who really need us.

As our charity evolves we will work with our partners to see how we can enhance the services we provide to match identified needs of older people in the borough. We have just started taking a continuous improvement journey that will focus on updating our operational, finance and governance policies, processes and procedures. We are working towards making SharePoint our 'go to' place for all our documentation and information. This will improve our efficiency and release more time for us to focus on our clients.

We look forward to a more financially stable position than we have for a long time which is an incredible achievement in these financially challenging times.

I am continually amazed at what we achieve and am very much looking forward to the coming year.

Elaine Adkin
Chair, Board of Trustees

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

Charity's mission and purpose

The trustees present their report and financial statements of the charity for the year ended 31 March 2023.

The trustees have complied with the duty to have due regard to guidance issued by the Charity Commission and have adopted the Statement of Recommended Practice (SORP FRS 102 second edition), which was effective from 1 January 2019.

Our purpose

The charity's objects ('the objects') are specifically restricted to promoting the following purposes for the benefit of the public and older people in and around the London Borough of Enfield (the 'area of benefit') regardless of ethnic origin, gender, marital status, disability, sexual orientation or religious belief:

1. Preventing or relieving the poverty of older people
2. Advancing education for older people
3. Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical)
4. Promoting equality and diversity in relation to older people
5. promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
6. Assisting older people in need by reason of ill health, disability, financial hardship, social exclusion or other disadvantage
7. Such other charitable purposes for the benefit of older people as the board may from time to time decide, the outcome of this being the promotion of wellbeing of older people.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 14 April 1997 and registered as a charity on 30 July 1997. The charitable company formed in 1997 as Age Concern Enfield took on the assets and liabilities of a previous unincorporated charity. The company changed its name to Age UK Enfield on 15 February 2023. The company was established under a Memorandum of Association which defined the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Public Benefit

The Trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives. They consider that the activities carried out, summarised in the Achievement & Performance section of this report below, provide benefit to the community.

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Activities & Achievements

Age UK Enfield's services are organised in two categories: Prevention and Wellbeing Services, and Care and Support Services. As an organisation we continue to work hard to ensure there are clear pathways and referral routes across our services, streamlining to ensure a smooth experience for our clients. We have been improving our recording, reporting and monitoring to ensure we can evidence the work that we have been doing.

We have adapted to new ways of working, improving our technology to better enable home working, being flexible and taking innovative and creative approaches to the ever-changing range of guidelines and requirements that we follow – be that government guidance in relation to COVID-19 or other matters, charity and company governance and law, or from our sister organisation, Age UK National.

Age UK Enfield provides the following services:

Prevention and Wellbeing Services

- Falls prevention
- Memory service
- Frailty services
- iCan
- Enfield Wellbeing Network
- Later Life Planning
- Information and Advice
- Veterans in Enfield and Waltham Forest
- This Girl Can
- Fit for life

Care and Support Services

- Home care
- Day care
- Home from Hospital
- Maintenance Cognitive Stimulation Therapy (MCST)

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Prevention and Wellbeing Services

Falls Prevention.

Our Fall Stop, falls prevention service, provides a range of information, exercise and activity sessions for people who have fallen or are at risk of falling.

In 2022/23 an incredible **1,936** people attended our Falls Stop classes, an increase of 9% from the previous year. The geographic split across the borough is consistent with the Enfield ageing population with 45% attending N21, 31% attending EN3 classes and 14% attending N9 classes.

Demand for exercise classes was high and we changed instructors and introduced a new seated Zumba class which has proven to be extremely popular. In total we ran **235** classes and had **183** people referred to our services, which exceeded our KPI's.

'The navigator was helpful with helping us to attend classes, she was efficient and well-co-ordinated. She understood the needs of my health conditions and support was available to help me to gain confidence. I have really enjoyed the classes and my balance has notably improved'.

Memory Service

Memory Meet Up is a social group which offers people diagnosed with dementia and their carers a chance to meet other people, try new activities and learn how to live well with dementia. Our Health & Wellbeing navigators work closely with Enfield Memory Service and received **454** referrals for support for people newly diagnosed with dementia. The diagnosis rates of dementia have continued to rise from 2021. For the same period **520** people attended our extremely popular fortnightly Memory Meet Ups session.

In 2022/23 we have developed creative partnerships with Chicken Shed theatre and JaZanne Arts who offer our participants creative activities and opportunities outside of our services. In return we have offered dementia awareness sessions at their workshops to reduce stigma and raise awareness of signs, symptoms, and behaviours of dementia.

I am more than satisfied with the support, information, and advice that the navigator has offered me. The support received was precise, coordinated and well delivered and for that, I am grateful.

Frailty Service

In 2022/23 we received **565** referrals for Health & Wellbeing services, we believe the increase was primarily due to cost-of-living and energy crisis and people sought help to relieve pressure of rising costs.

Referrals are made from a variety of sources including Social Prescribers, health professionals and self-referrals. Health & Wellbeing navigators support people with applications for welfare benefits to boost income, help with applying for travel concessions to enable people to access community activities and health awareness support, to improve their understanding of their health conditions.

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

An increase in funding enabled us to develop services at **North Middlesex Care of the Elderly wards**, our navigator attends the wards to work with people prior to discharge to discuss their health and wellbeing concerns. We worked with **93** people between 2022/23.

I met the navigator at NMH while I was waiting for some test results. She was very nice, and we talked about some activities and services that are available. I was very happy that she came and spoke to me. It is very good and reassuring to know that someone is there to talk to. Thank you.

In the past 12 months, with thanks to funding from Enfield Sounds Great we have delivered **11** monthly sessions of Social Singing, 2 additional events and **317** people have attended. **50%** of people attending are affected by dementia, **40%** are carers of people affected by dementia and the remaining **10%** have mentioned social isolation as their main reason for attending. Participant feedback is excellent, with many people that attended using the session as a steppingstone to accept further help in their caring role as a result their loved one has started to attend a day care (on another day) and they receive respite for 6 hours per week. This has boosted their wellbeing and reduced the risk of carer breakdown. 90% of carers say that the person affected by dementia's mood and behaviour is improved for hours after they leave the session, and they actively enjoy attending.

iCan

iCan uses a holistic approach to improve the health and wellbeing of vulnerable adults of all ages, supporting them to live healthily and independently in the community.

In 2022/23, we received **707** referrals, facilitated **157** peer support sessions (Tea & Chatter, Diabetes, Stroke café) to which **1,714** people have attended. Stroke café has continued to offer an online session alongside the in-person sessions since the lockdowns ended.

Survey feedback illustrated that 100% of people were satisfied with the navigators' interactions and people felt they listened and responded to their concerns and took steps to help them find solutions. We returned to delivering large events in June 2022, initially starting with outdoor events, we returned to Community House to deliver Diabetes Awareness Sept, followed by Dementia Prevention November and Stroke Awareness in March 2023. Numbers of attendees are steadily growing, and we are exceeding capacity for the hall space.

Enfield Wellbeing Network

EWN is a consortium led by Mind in Enfield and Barnet to improve the lives of local people and help them to set goals and try new activities. In 2022 we recruited a second EWN Health & Wellbeing Practitioner to create 1 FTE, during 2022, HWW Practitioner supported **118** people and recruited **5** new volunteers. EWN supported the development of the popular Menopause Awareness training sessions in partnership with Let's Talk Enfield.

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Planning for Later Life

For people over 50 and their families, our free Planning for Later Life awareness sessions cover a range of topics including: making a will, power of attorney, advanced statements / decisions, and bereavement services. We also offer 1-1 individually tailored support for people with life-limiting conditions.

In 2022/23, **879** people attended awareness sessions throughout the year. The Later Life Adviser also saw **101** individuals for one-to-one sessions during this period.

In 2022/23 we were also funded to deliver Long Covid Project, the LLP Coordinator delivered awareness talks across the borough in collaboration with Over 50's and Fusion. **83** people benefitted from one-to-one conversations and **550** people attended awareness sessions between May and March 2023.

Information, Advice and Advocacy

The Information, Advice and Advocacy Service can support and enable anyone over 50, who is a resident of Enfield, to:

- maximise their income through welfare benefit checks.
- claim benefits.
- apply for travel concessions.
- complete housing applications and local grants.

Since 2021, our Information, Advice and Advocacy service has been supported by Health & Wellbeing Navigators. The demand on services remains high and as a result we recruited a new Customer Services Adviser to support the calls.

During 2022/23 we recorded **6147** contacts through Customer Services at JLL site with **2,488** new referrals that required either immediate support or referral into another part of the organisation.

Our Information and Advice Service has helped **376** clients over **2,181** contacts to claim **£561,188.68** in welfare benefits throughout 2022/23. Advocacy services supported clients with issues ranging from complaints about care services to housing, repairs.

Digital Inclusion

We were funded from June 2022 until March 2023 to increase people's awareness of technology. Our Digital Inclusion worker saw **31** individuals providing **86** one to one sessions to access their devices and reduce digital anxiety. We held **15** awareness sessions with **301** participants.

Veterans in Enfield and Waltham Forest

Veterans in Enfield and Waltham Forest has continued to offer support to reduce social isolation and tackle loneliness in people that have served in The Armed Forces.

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

In 2022/23 **80** people attended our sessions across Enfield and Waltham Forest, we increased our group sessions, so we were offering two regular sessions in Enfield and two in Waltham Forest, with veterans often attending both boroughs.

Men's Sheds

Funded by Ladbrokes, 2022 was the launch year of Men's Sheds, we recruited a part time coordinator in June. From there he created a workshop (shed) for men aged 50 and over to undertake creative activities, predominately woodwork from our John Jackson Library site. **65** people attended our launch in October 2022, and since our regular opening of twice a week session, **89** have benefitted from the sessions and **129** from awareness sessions. The shed has become a very popular and well supported activity by the community, and we've had generous donations of wood and tools to support us.

This Girl Can – Return to Exercise

The project which was originally funded by Sport England, ended in July 2022, and we received further funding until July 2023 to deliver 3 courses of Return to Exercise sessions for both men and women. Until March 2023, we had supported 10 regular participants through a gentle beginners return to exercise 10-week courses. Although the numbers were lower than we hoped, the feedback from participants was 100% positive and their confidence improved.

Fit for Life

The City Bridge Trust funded the Fit for Life (FFL) project, a series of exercise and fitness classes for people over 50. Classes take a place at a range of community venues across the borough, as well as walks of varying lengths in local parks.

The programme this year consisted of 20+ varied exercise and dance classes, 6 weekly walks in town and country parks and a monthly quiz. FFL operates in the community offering a wide range of classes across the whole borough. Additionally, we run a cycling project, that we moved to Bush Hill Park funded by Groundwork London and TFL for a second year.

In total, **1,500** people took part in our activities during the year, with **12,968** attendances on classes, walks and cycling sessions.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Care and Support Services

Our Care Services support many vulnerable people in the Borough through long term regular and ongoing support.

Day Care

The Parker Centre is a specialist dementia day care centre in Edmonton. Clients over 50 who have early to late-stage dementia, attend for the day and take part in a range of activities including reminiscence sessions, chair-based exercise, arts and crafts, and much more. We provide a nutritious, freshly cooked meal as well as refreshments throughout the day.

In the last year we supported 90 clients and their families throughout the year at the day centre with a surge in provision from March 2023. 3,593 day care places were provided, 6,648 daily trips were made using our transport and 3324 hot meals were made and served on site for our clients.

We provide transport for clients who use the service and are introducing a number of activities now that are from external sources to engage and stimulate our larger groups in the centre.

We have recruited more staff to help support an increase in capacity.

Home Care

Home Care offers a range of services within people's homes with the aim of enabling them to continue living independently. This can include organising stimulating activities, personal care, assistance with medication, accompanying people to appointments, organising shopping, and a broad range of household tasks.

We needed to increase our delivery hours for Home Care to ensure services were sustainable throughout the period and to also ensure quality was maintained. We therefore recruited additional staff members and continue recruiting on an ongoing basis so we can grow capacity in line with increase in delivery.

In July 2023 we had an inspection from CQC and the outcome was a good rating.

Overall, in Home Care Services we have supported 122 people and their families, delivering 5,134.75 hours of care, support, cleaning, shopping and companionship to people living in their own homes.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Home from Hospital

Home from Hospital provides support over a three-week period after discharge from hospital. This is a critical period in people's recovery, where assistance with everyday tasks including shopping, light housework and food preparation can ensure clients are able to rest and recover with some support. It is also an opportunity to assess if there are any other services that might be of benefit including occupational therapy, adult social care, Information and Advice, and more.

Over the past year we have supported 51 people to return safely home from hospital, delivering 317 hours of support to help get people settled back in their own homes after a stay in hospital.

Warm Spaces

We were approached by the local authority to apply for the Together Fund funded by the Department of Work and Pensions to provide warm spaces and hot food during the winter in the cost of living crisis.

We had already been approached by the United Reformed Church in Palmers Green, who were offering a free space to meet if we could provide the necessary staff and had been in discussions with Northstar Trust where we running the breakfast club. The local authority encouraged us to apply for both sites offering funding for both. The Ponders End service would be expanding the existing breakfast club offer and provide additional staff resource for the growing demand there.

In total 447 hot lunches were served between 16 December 2022 and 31st March 2023. During the period 77 different people attended across the two locations.

Breakfast Club

This project target was to run a breakfast club in Ponders End and offer a healthy breakfast option, the breakfast club ran weekly from beginning of November 2022 until end of March 2023. After we accessed funding for Warm Spaces participants were able to stay until 2.30pm and have a hot lunch as well if they wanted. This additional funding also enabled us to buy games and start art activities for participants.

52 different people attended the sessions and in total we delivered 313 breakfasts over the period.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

The Board of Trustees

In accordance with the Articles of Association, the Company has a Board. Under the requirements of the Articles of the Company, the members of the Board are elected to serve for a period of three years from the date of their election and are eligible for re-election to service for a maximum of nine years. The members of the Board are the Company's Directors for the purpose of company law and Trustees of the Charity for the purposes of charity law.

- In accordance with the Articles, the Board consists of a minimum of five trustees and a maximum of fifteen, to be elected by the members at a General Meeting or appointed to fill a casual vacancy or co-opted.
- The Honorary Officers (Co-Chairs, Treasurer and Honorary Secretary) are appointed by the Board from amongst the trustees in accordance with the Articles.
- Up to two representatives of the Statutory Health Authority and the Local Authority are entitled to attend Board meetings as observers.

The Board meets approximately every two months to review and agree major areas of policy and the strategic direction of the Charity.

The Board has two formal sub-committees to which certain management responsibilities have been delegated.

The Board from time to time also forms working groups which consist of a combination of staff and trustees e.g. Parker Centre or Constitution Review Group. These working groups have a very specific remit and report to the Board.

Members of the Board who served during the financial year and up to the date of approval of the annual report were as follows:

Director / Trustee	Appointment Date	Resignation Date
Elaine Adkin	08/12/2020	
Nicola Hyde	08/12/2021	
Enver Kannur	25/08/2015	7/12/2022
Nicolas Kee Mew	26/05/2021	
Sandra Kirwan	24/11/2016	
Alison de Metz	08/12/2021	
Anne Smol	26/05/2021	
Beryl De Souza	16/02/2017	
Michael Zacharia	08/12/2021	
Mari Clwyd Edwards	19/07/2023	
Joseph Daniel Harley	26/04/2023	

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Governance

The Board ensures that the composition and the breadth of experience are sufficient for it to discharge its responsibilities. To these ends the Board regularly reviews its composition and where necessary identifies suitable people to strengthen its skills and experience.

Induction

Prospective trustees are invited to meet the Chair and the Chief Executive for informal interviews. At these interviews the duties and responsibilities of trustees, and the amount of commitment to the organisation required are fully discussed and suitable literature is provided to them. If the prospective trustee is approved by the Chair they are invited to attend a number of Board meetings, before a final decision is made by the individual and the Board. Alternatively new trustees can be elected by the members at a general meeting.

Training

Each joining trustee is allocated a mentor and furnished with a number of documents which are listed below and include the responsibilities and duties of honorary officers and trustees.

- Guidance on the nomination of Honorary Officers and Trustees/Directors;
- An Information pack on Roles and Responsibilities;
- Role description for Trustee;
- Role descriptions for each of the Honorary Officers;
- Changes in charity law and compliance with company regulations are notified to the trustees at their regular meetings;
- The latest Annual Report.

In addition the Charity operates internal training and an annual trustee training day.

Financial Review

Total incoming resources were £1,515,028 (2022: £1,451,035) for the year and expenditure amounted to £1,582,285 (2022: £1,420,955) resulting in a net deficit of £67,257. There was an actuarial ("below the line") loss on the pension of £45,000. The final salary pension scheme is with national Age UK and was closed to staff several years ago. The scheme is currently in surplus, but Age UK Enfield is contributing over £43,000 per annum as part of the plan to maintain this surplus. See also Note 12.

Significant Contracts

The Charity has significant contractual relationships with the London Borough of Enfield Social Services and Enfield Clinical Commissioning Group which provide the majority of the Charity's funding. Contract income of £568,360 was received in the year ended 31 March 2023 to support the provision of services for older people during a challenging year.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Reserves Policy

As of 31 March 2023 the charity held free reserves of £383,630. Free reserves are unrestricted general funds not tied up in fixed assets, restricted or designated funds.

Free reserves are held to ensure the continuity of care to older people, given the relative uncertainty of future project funding and to protect the long term viability of the Charity. The medium term financial strategy regards a three to six months reserves required to cover income volatility and short term working capital requirements. The current reserves is within that range.

Investment Policy

Funds not immediately required by the charity for its charitable activities are invested in short term interest yielding bank deposit accounts at the prevailing market rates of interest.

Risk Management

The Board regularly reviews the risks to the organisation, ensuring proper systems and procedures are in place to manage these risks.

Inability to generate sufficient income to meet our objectives and deliver our services

We have taken a number of steps to diversify our income, including continuing to invest in a part-time Development Manager to secure income from a wide range of sources. We review all relevant opportunities to generate income that will further our objectives and monitor our expenditure closely. We are aware of the challenges ahead in a post-COVID-19 world and are developing our strategy accordingly. We are particularly conscious of the need to ensure full cost recovery in our Day Care and Home Care services. Costs relating to these services are monitored and reviewed monthly by the senior staff team, and at each meeting of the Finance and Operations Sub-Committee of trustees.

Insufficient reserves to withstand a downturn in activity

We have improved our reserves position over the course of the financial year and intend to ensure we maintain a level of reserves consistent with our Reserves Policy, but this remains a challenge in the current operating environment. We closely monitor our income and expenditure, and plan to grow our unrestricted income over the coming period.

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Insufficient front line staffing capacity to deliver care services

In response to an increasingly difficult recruitment environment, a growing service, and on-going high absence rates due to COVID-19 and other reasons, we have held ongoing recruitment for services, ensure flexibility of staff between services where appropriate and necessary, and restructured managerial and other roles to increase capacity. We also continue to review staff salaries, noting the challenges in this area.

Insecurity of premises arrangements

We continue to work closely with Enfield Council to agree future arrangements for premises from which to deliver our services. We have reduced our reliance on a fixed office space for administrative staff.

We also continue to look at new and different ways of working. During the coming year, we will continue to review and update our infrastructure including IT, telephony and remote working options, and will have significantly modernised in this respect by the end of 2023/24.

Plans for Future Periods

We worked on developing a new strategy during 2021/22 financial year, which has now been approved. We consulted with older people in Enfield, and drew on the expertise of our staff, volunteers and partners, to ensure our plans meet the needs of the diverse community we serve.

Our new strategy is focused on six priority areas: developing our services; participation and influence; partnerships and collaboration; measuring our impact; developing our people; and income generation and sustainability.

Going Concern

The financial trend has been positive with increased income during the reporting period, and a recorded a surplus. Therefore after reviewing the charity's initial forecasts and projections and its strategy for growth, the directors have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements, even under these unprecedented times where as a charity we have had to consistently revisit our business model and forecast.

Trustees' responsibilities in relation to the financial statements

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

**TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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

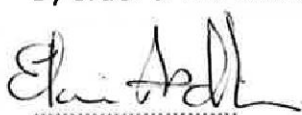
Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware; and
- the trustees having made enquiries of fellow directors and the charity's auditor on steps that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

By order of the Board of Trustees



Elaine Adkin
Chair of Trustees

2023

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF AGE UK ENFIELD**

Opinion

We have audited the financial statements of Age UK Enfield (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK ENFIELD (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF AGE UK ENFIELD**

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Use of our report

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

Simon Goodridge (Senior Statutory Auditor)

For and on behalf of Knox Cropper LLP, Statutory Auditor and Chartered Accountants

65 Leadenhall Street

London EC3A 2AD

**STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds £	Restricted funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:	Notes				
Donations and legacies	2	46,559	-	46,559	52,429
Charitable activities					
Grants and contracts receivable	3	653,919	155,037	808,956	840,074
Client and Direct care Contributions	3.1	656,367	-	656,367	558,103
Investments	3.2	2,711	-	2,711	82
Others		435		435	347
Total income and endowments		1,359,991	155,037	1,515,028	1,451,035
EXPENDITURE ON:					
Cost of raising funds					
Raising Funds	4	(10,111)	(55)	(10,166)	(13,643)
Charitable activities	4				
Care and Support Services		(730,961)	(60,131)	(791,092)	(804,860)
Prevention and Wellbeing Services		(651,630)	(129,397)	(781,027)	(602,452)
Total resources expended	4	(1,392,702)	(189,583)	(1,582,285)	(1,420,995)
Net income/(expenditure)		(32,711)	(34,546)	(67,257)	30,080
Transfers between funds	14	(35,415)	35,415	-	-
Net (income/(expenditure) before other recognised gains and losses)		(68,126)	869	(67,257)	30,080
Other recognised gains and losses					
Actuarial (loss)/gain on pension scheme	12	(45,000)	-	(45,000)	135,000
Net movement in funds		(113,126)	869	(112,257)	165,080
Reconciliation of funds					
Total funds brought forward		606,914	29,276	636,190	471,110
Total funds carried forward	14	493,788	30,145	523,933	636,190

The notes from page 22 onwards are an integral part of these financial statements.

AGE UK ENFIELD

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	4,158	2,005
		4,158	2,005
CURRENT ASSETS			
Debtors	10	135,887	102,248
Short term deposits		125,882	123,689
Cash at bank and in hand		317,944	486,646
		579,713	712,583
Creditors: amount falling due within one year	11	(135,938)	(199,398)
NET CURRENT ASSETS		443,775	513,185
TOTAL ASSETS LESS CURRENT LIABILITIES		443,775	515,190
Pension scheme asset	12	76,000	121,000
NET ASSETS		523,933	636,190
FUNDS			
Unrestricted funds		387,788	455,914
Pension reserve	12	76,000	121,000
		463,788	576,914
Designated Funds	14	30,000	30,000
Restricted funds		30,145	29,276
TOTAL FUNDS	14	523,933	636,190

The notes from page 22 onwards an integral part of these financial statements.

These financial statements were approved and authorised for issue by the board of trustees on
and signed on its behalf by:-

2023



Elaine Adkin
Chair



Michael Zacharia
Treasurer

Company Registration Number: 3352062 (England and Wales)

AGE UK ENFIELD

Statement of Cash Flows for the year ending 31 March 2023

	Note	2023 £	2022 £
Cash used in operating activities:	15.1		
<i>Net cash provided by operating activities</i>		(164,922)	57,185
Cash flows from investing activities			
<i>Interest income</i>		(3,143)	2,803
<i>Tangible Fixed Assets</i>		1,556	
Net cash used in investing activities		(1,587)	2,803
Increase (decrease) in cash and cash equivalents in the year		(166,509)	59,988
Cash and cash equivalents at the beginning of the year	15.2	610,335	550,347
Total cash and cash equivalents at the end of the year		443,826	610,335

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by charities (SORP FRS 102 second edition – effective 1 January 2019), applicable accounting standards and the Companies Act 2006. The financial statements are presented in Sterling (£).

1.2 Going Concern

The SMT and current trustees have worked hard to secure income and manage expenditure and are confident about the charity's viability in the near future and therefore consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.3 Donations

Voluntary income is received by way of donations, legacies and gifts and is included in full in the SOFA when receivable.

The value of services provided by volunteers has not been included in the accounts.

1.4 Grants, contracts and other income

Grants and contracts are recognised in full in the SOFA when receivable. Other incoming resources are included in the SOFA when receivable.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is inclusive of VAT. Expenditure has been classified under activities which allocate all costs related to the activity including the cost of managing and administering the activity.

The cost of managing and administering the activity (support cost) is an indirect cost and is allocated to the activity based on direct service costs incurred on that activity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Fund accounting

Restricted funds are grants and contracts, donations and other incoming resources, which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. In the event that following the completion of the specific purpose for which the funds had been received there are funds remaining unspent, the original donor of the funds is contacted. Following discussions with the donor the funds are returned, or with the donor's consent either retained and transferred to unrestricted funds or used for similar purposes on another project. Unrestricted funds are grants and contracts, donations and other incoming resources receivable for the objects of the charity without further specified purpose and are available as general funds. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1.7 Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £1,000 are not capitalised.

Depreciation is provided at rates calculated to write off the cost of each asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Furniture and other equipment: 20% reducing balance

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1.8 Operating leases

Rentals payable under operating leases are charged to the SOFA as incurred over the term of the lease.

1.9 Pension costs

The company participates in the Age Concern section of the Age UK Retirement Benefits scheme, which is a multi-employer defined benefit scheme. The company also operates a defined contribution pension scheme. Both schemes are accounted for in accordance with FRS 102 and described in more detail in note 12.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and gift aid donations	31,627	-	31,627	26,343
Legacies	14,632	-	14,632	25,500
Membership fees	300	-	300	586
	46,559	-	46,559	52,429

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Grants & Contracts				
UK Government Job Retention Scheme	-	13,533	13,533	(3)
LB of Enfield -ICF, Workforce & Other grants	-	37,190	37,190	110,436
Age UK -EON	10,141	2,000	12,141	11,150
EDA -Information & Advice Project	21,840	-	21,840	21,840
TFL and The London Marathon Trust	-	2,850	2,850	3,817
Home from Hospital (Alpah Specialists Ltd)	6,838	-	6,838	7,540
London Community Response	-	-	-	4,700
Age UK London -Special reserve fund	-	-	-	28,084
Age UK London -Grant	-	-	-	18,561
Enfield Wellbeing Network	37,720	-	37,720	17,933
This Girl Can grant	-	-	-	8,542
GVC Ladbrokes-Men in Sheds	-	7,374	7,374	2,547
LB of Enfield-VCS Carers Outcome 2 (iCan)	266,833	-	266,833	253,675
NHS- Falls Prevention, Dementia & Frailty	226,617	-	226,617	244,116
Big Lottery Fund - Fit for Life	-	4,280	4,280	12,716
Community Barnet	10,500	-	10,500	10,500
City Bridge Trust	4,430	44,008	48,438	43,392
The Armed Forces Covenant Fund Trust	-	33,957	33,957	35,168
Age UK Charity- Emmanuel Hospital fund	-	9,845	9,845	3,280
LB of Enfield -Covid-19 vaccination	-	-	-	2,080
Other Funds	6,500	-	6,500	-
	653,919	155,037	808,956	840,074

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3.1 Client and Direct care contributions

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Clients and Direct Care Contributions	656,367	-	656,367	558,103
	<u>656,367</u>	<u>-</u>	<u>656,367</u>	<u>558,103</u>

3.2 Bank and investment interest

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
	2,711	-	2,711	82
	<u>2,711</u>	<u>-</u>	<u>2,711</u>	<u>82</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Expenditure

	Care and Support Services	Prevention and Wellbeing Services	Total 2023	Total 2022
	£	£	£	
Charitable activities				
Costs directly allocated to activities staff costs (excluding indirect staff costs)	791,092	781,027	1,572,119	1,407,312
Total expenditure excluding Raising funds	791,092	781,027	1,572,119	1,407,312
Raising funds				
Fundraising, advert and marketing, subscriptions, publications, conference, material & branding	3,866	6,300	10,166	13,643
Total expenditure	794,958	787,327	1,582,285	1,420,955

All support costs including overhead are directly allocated to departments and therefore included in our charitable activities. Care and Support services received funding for workforce and ICF which were used to increase staffing resources and expand capacity.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Expenditure Prior year	Prevention and Wellbeing		Total 2022 £	Total 2021
	Care and Support Services £	Services £		
Charitable activities				
Costs directly allocated to activities staff costs (excluding indirect staff costs)	804,860	602,452	1,407,312	1,216,898
Total expenditure excluding Raising funds	804,860	602,452	1,407,312	1,216,898
Raising funds				
Fundraising, advert and marketing, subscriptions, publications, conference, material & branding	7,671	5,972	13,643	7,655
Total expenditure	812,531	608,424	1,420,955	1,224,553

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Care and Support Services	Prevention and Wellbeing Services	Total 2023
	£	£	£
Admin Charges (Management & Service Fees)	91,596	95,307	186,903
Finance & IT charges	27,843	28,971	56,814
HR charges	11,073	11,521	22,594
	130,512	135,799	266,311

Prior year

	Care and Support Services	Prevention and Wellbeing Services	Total 2022
	£	£	£
Admin Charges (Management & Service Fees)	34,555	24,659	59,214
Finance & IT charges	37,827	19,974	57,801
HR charges	36,437	19,212	55,649
	108,819	63,845	172,664

Support costs are allocated to charitable Activities on the basis of staff time.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Net income/ (expenditure) for the year

	2023	2022
	£	£
Net movement in funds is stated after charging:		
Depreciation	2,577	1,915
Auditors' remuneration	8,100	5,190
Operating leases – equipment	8,996	8,590
	<hr/>	<hr/>

7 Trustees' remuneration and reimbursed expenses

The trustees received no remuneration nor reimbursement during the year (2022: £nil)

8 Staff costs and numbers

	Total 2023 £	Total 2022 £
Salaries and wages	950,040	841,769
Social security costs	65,081	60,871
Pension contributions	22,679	22,901
Pension Scheme recovery payments	43,248	43,248
Temporary Staff costs	90,336	42,984
	<hr/>	<hr/>
	1,171,384	1,011,773
Staff travel, training, recruitment & payroll processing costs	31,627	30,438
	<hr/>	<hr/>
	1,203,011	1,042,211

The average number of full and part-time employees during the year were as follows:

	2023	2022
Care and Support Services	32	29
Prevention and Wellbeing Services	19	16
Management, Finance and Administration	5	6
	<hr/>	<hr/>
	56	51
	<hr/>	<hr/>

No employees received emoluments of more than £60,000 per annum.

Senior Management Personnel costs amounted to £187,670 (2022: £171,012).

The Senior Management team is made up of :

- Ben Ingber - Chief Executive Officer to July 2022
- Peter Glass - Chief Executive Officer from October 2022
- Venetta Hunt - Head of Care Services
- Kaya Taylor – Financial Director
- Alison Gordon – Head of Prevention Services
- Silvia Schehrer – Development Manager

AGE UK ENFIELD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Tangible fixed assets

Furniture and Equipment	£
Cost	
At 1 April 2022	24,070
Additions	4,730
	<hr/>
At 31 March 2023	28,800
	<hr/>
Depreciation	
At 1 April 2022	22,065
Charge for the year	2,577
	<hr/>
At 31 March 2023	24,642
	<hr/>
Net book value	
At 31 March 2023	4,158
	<hr/>
At 31 March 2022	2,005
	<hr/>

10 Debtors

	2023	2022
	£	£
Trade debtors	110,319	69,952
Prepayment	15,436	9,667
Other debtors	11,101	22,629
Provision for doubtful debts	(969)	-
	<hr/>	<hr/>
	135,887	102,248
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors and accruals	64,143	32,418
Other creditors	8,519	43,349
Deferred Income	63,276	123,631
	<u>135,938</u>	<u>199,398</u>

12 Pension scheme

The company participates in the Age Concern section of the Age UK Retirement Benefits scheme, which is a multi-employer defined benefit scheme. The company also operates a defined contribution pension scheme. Further information about both schemes is below:-

Defined benefit

The disclosures below are provided in respect of the Age Concern Section of the Age UK Retirement Benefits Scheme in respect of Age UK Enfield only ("the Scheme"), and presented in £000's in accordance with the actuarial note provided.

The level of benefits provided by the Scheme depends on a member's length of service and their salary at their date of leaving the Scheme. This Section of the Scheme closed to future accrual on 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2022 and the results of this valuation have been updated to 31 March 2023 by a qualified independent actuary. The expected employer contributions for the year ending 31 March 2024 are £43,000. These contributions include an allowance for administration expenses and PPF levies.

The results of the latest funding valuation at 31 March 2022 have been adjusted to the balance sheet date taking account of experience over the period since 31 March 2022, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligations was measured using the Projected Unit Method.

The principal assumptions used to calculate the liabilities under FRS102 are set out below:

Main financial assumptions:

	31 March 2023	31 March 2022
	%pa	%pa
RPI Inflation	3.25	3.60
CPI Inflation	2.45	2.80
Rate of increase in salaries	N/A	N/A
Pension increases		
Rate of increase in payment of pre 2006 pensions	3.70	3.60
Rate of increase in payment of post 2006 pensions	2.10	2.50
Discount rate for Scheme liabilities	4.85	2.80

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Defined benefit (continued)

Main demographic assumptions:

	2023	2022
	100% of S3PMA base tables for males and 100% of S3PFA_M base tables for females projected by year of birth assuming future improvements in line with CMI 2021 projections (with parameters Sk = 7.0, A = 0.25% and w2020/w2021 = 10%) and a long-term rate of improvement of 1.25% pa.	95% of S3P base tables projected by year of birth assuming future improvements in line with CMI 2021 core projections with a long-term rate of improvement of 1.0% pa.
Mortality		
	Years	Years
Life expectancy for male currently aged 65	21.8 years (age 86.8)	22.1 years (age 87.1)
Life expectancy for female currently aged 65	23.8 years (age 88.8)	24.5 years (age 89.5)
Life expectancy at 65 for male currently aged 45	23.1 years (age 88.1)	23.1 years (age 88.1)
Life expectancy at 65 for female currently aged 45	25.2 years (age 90.2)	25.6 years (age 90.6)
	Allowance has been made for all members to exchange 70% of the maximum cash allowance available upon retirement.	Allowance has been made for all members to exchange 80% of the maximum cash allowance available upon retirement.
Cash commutation		

Scheme asset allocation:

	31 March 2023		31 March 2022	
	£000s	%	£000s	%
Equities	115	9.1%	314	16.7%
Diversified Growth Fund	61	4.8%	237	12.6%
Property	164	13.0%	179	9.5%
Gilts and Bonds	885	70.2%	1,129	59.9%
Cash	35	2.9%	26	1.3%
Total	1,260	100.0%	1,885	100.0%

None of the scheme's assets are invested in any property or other assets used by the employer.

Reconciliation of funded status to balance sheet:

	31 March 2023	31 March 2022
	£000s	£000s
Fair value of assets	1,260	1,885
Present value of funded defined benefit obligations	(1,184)	(1,764)
Funded status	76	121
Asset/(liability) recognised on the balance sheet	76	121
Present value of unfunded defined benefit obligations	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Defined benefit (continued)

Defined benefit (continued)

History of experience gains and losses:

	2023	2022
	£'000	£'000
Present value of scheme liabilities	1,260	1,885
Fair value of scheme assets	(1,184)	(1,764)

Surplus/ (deficit) in the scheme	<u>76</u>	<u>121</u>
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Amounts recognised in income statement

	2023	2022
	£'000	£'000
Operating cost:		
Current service cost	-	-
Administration expenses	8	9
Past services cost (incl.curtailments)	-	-
Settlement cost	-	-
Financing cost :		
Interest on net defined benefit liability/(asset)	-	-
Pension expense recognised in profit and loss	<u>8</u>	<u>9</u>

Amounts recognised in Other Comprehensive Income (OCI)

	2023	2022
	£'000	£'000
Asset gains/(losses) arising during the year	(643)	50
Liability gains/losses arising during the year	563	51
Change in the effect of the asset ceiling	45	(121)
Total amount recognised in OCI	<u>(35)</u>	<u>(20)</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Defined benefit (continued)

Changes to the present value of the defined benefit obligation during the year

	2023	2022
	£'000	£'000
Opening defined benefit obligation (DBO)	1,764	1,836
Current service cost	-	-
Interest expense on DBO	48	38
Contributions by Scheme members	-	-
Actuarial (gains)/losses on scheme liabilities	(563)	(51)
Net benefits paid out	(65)	(59)
Past service cost (incl. curtailments)	-	-
Net increase in liabilities from disposals/acquisitions	-	-
Settlements	-	-
Closing fair value of scheme assets	<u>1,184</u>	<u>1,764</u>

Changes to the fair value of scheme assets during the year

	2023	2022
	£'000	£'000
Opening fair value of Scheme assets	1,885	1,822
Interest Income on Scheme assets	48	38
Gain/(loss) on Scheme assets	(643)	50
Contributions by the employer	43	43
Contributions by Scheme members	-	-
Net benefits paid out	(65)	(59)
Administration costs incurred	(8)	(9)
Net increase in assets from disposals/acquisitions	-	-
Settlements	-	-
Closing fair value of scheme assets	<u>1,260</u>	<u>1,885</u>

Actual return on Scheme assets

	2023	2022
	£'000	£'000
Interest income on Scheme assets	48	38
Gain/(loss) on Scheme assets	(643)	50
Actual return on Scheme assets	<u>(595)</u>	<u>88</u>

Defined contribution

The assets of the defined contribution scheme are held separately from those of the company in an independently administered fund. The pension cost charge for this scheme represents contributions payable by the company to the fund (7%) and amounted to £22,679 (2022: £22,901)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of net assets between funds 2023

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible fixed assets	4,158	-	4,158
Current assets	549,568	30,145	579,713
Current liabilities	(135,938)	-	(135,938)
Defined benefit pension asset	76,000	-	76,000
Net assets at 31 March 2023	493,788	30,145	523,933

Analysis of group net assets between funds 2022

	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible fixed assets	2,005	-	2,005
Current assets	683,307	29,276	712,583
Current liabilities	(199,398)	-	(199,398)
Defined benefit pension asset	121,000	-	121,000
Net assets at 31 March 2022	606,914	29,276	636,190

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Statement of funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds					
General fund	455,914	1,359,991	(1,392,702)	(35,415)	387,788
Designated funds - IT	30,000	-	-	-	30,000
Defined benefit pension asset	121,000	-	(45,000)	-	76,000
	606,914	1,359,991	(1,437,702)	(35,415)	493,788
Restricted funds					
Healthy Living Services					
Digital Connections	44	-	-	(44)	-
Fit for Life	-	47,938	(57,079)	9,140	-
Carers Fitness Group	5,813	4,280	(11,450)	1,357	-
Care Support Services					
Community support Services	4,540	13,033	(40,579)	23,006	-
Day Care Service	-	12,500	(13,359)	859	-
Workforce fund	9,271	14,456	(13,161)	-	10,565
Infection Control fund	2,674	5,321	(5,403)	-	2,592
MCST	2,523	-	-	-	2,523
Tackling Loneliness	1,865	33,957	(31,882)	-	3,940
Men in Sheds	2,546	7,373	(11,016)	1,097	-
Information Services	-	16,178	(5,654)	-	10,525
Total restricted funds	29,276	155,037	(189,585)	35,415	30,145
Total funds	636,190	1,515,028	(1,627,285)	-	523,933

Unrestricted funds:

The **General fund** represents the unrestricted funds of the Charity that are not designated for particular purposes.

Designated funds:

A **designated fund** was created to meet the likely upcoming liabilities attached to the management and maintenance of the Parker center once the lease with the local authority has been finalised.

Restricted funds:

- The **Carers Fitness Group** funds encourage healthy lifestyles by giving respite to carers and inspire them to be active.
- The **Fit for Life** is a series of exercise and fitness classes for people over 50 funded by the City Bridge Trust Fund.
- The **Digital Connections** funds aimed to address digital exclusion amongst older people, particularly older people with dementia and their carers.
- **Community Support Services** fund represent a combination of grants received to help us provide services of a preventative nature and to promote health and wellbeing.
- The **Workforce Fund** provided by LBE helped us realised capacity to meet growing demand across the Care services during the financial year. It funded extra hours and new post to support our clients need.
- The **infection control** fund was used to pay for our PCR and natural flow testing to mitigate the infection risk of our vulnerable clients as well transport cost during the financial year.
- The **MCST** grant was to provide 2 sessions of cognitive stimulation therapy to people with dementia to reduce isolation and promote communication.
- The **Men in Sheds** fund is an outreach program that creates a space for men to get together in shed, build, make and mend things.
- **Information Services** funding was part of later life planning for people over 50 and their families, covering a range of topic like making a will, power of attorney and bereavement services.
- **Tackling loneliness** aim is to reduce social isolation and tackle loneliness in people that have served in the Armed Forces.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Statement of funds (comparative)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted funds					
General fund	448,863	1,180,123	(1,173,072)	-	455,914
Designated funds - IT	30,000	-	-	-	30,000
Defined benefit pension liability	(14,000)	121,000	14,000	-	121,000
	464,863	1,301,123	(1,159,072)	-	606,914
Restricted funds					
Healthy Living Services					
Digital Connections	-	4,700	(4,656)	-	44
Fit for Life	-	58,817	(58,817)	-	-
Carers Fitness Group	6,247	-	(434)	-	5,813
Care Support Services					
Community support Services	-	42,681	(38,141)	-	4,540
Workforce fund	-	33,301	(24,030)	-	9,271
Infection Control fund	-	67,330	(64,657)	-	2,674
MCST	-	18,561	(16,039)	-	2,523
Tackling Loneliness	-	35,165	(33,300)	-	1,865
Men in Sheds	-	2,546	-	-	2,546
Information Services	-	7,810	(7,810)	-	-
Total restricted funds	6,247	270,912	(247,883)	-	29,276
Total funds	471,110	1,572,035	(1,406,955)	-	636,190

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

15 Statement of Cash Flows

15.1 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(67,257)	30,080
Adjustments for:		
Depreciation charges	2,577	1,914
Dividends, interest and rents from investments	(3,143)	(2,803)
(Increase)/decrease in debtors	(33,639)	(23,839)
Increase/(decrease) in Creditors	(63,460)	51,833
<i>Net cash provided by (used in) operating activities</i>	<u>(164,922)</u>	<u>57,185</u>

15.2 Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	317,944	486,646
Notice deposits (less than 3 months)	125,882	123,689
Total cash and cash equivalents	<u>443,826</u>	<u>610,335</u>

16 Related Party Transactions

There were no related party transactions in the current year, none in 2022.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

17 Comparative Sofa

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds £	Restricted funds £	Total Funds 2022 £
INCOMING AND ENDOWMENTS FROM:	Notes			
Donations and legacies	2	52,429	-	52,429
Charitable activities				
Grants and contracts receivable	3	569,162	270,912	840,074
Client and Direct care Contributions	3.1	558,103	-	558,103
Investments	3.2	82	-	82
Others		347		347
Total income and endowments		1,180,123	270,912	1,451,035
EXPENDITURE ON:				
<i>Cost of raising funds</i>				
Raising Funds	4	(11,344)	(2,299)	(13,643)
Charitable activities	4			
Care and Support Services		(669,177)	(135,683)	(804,860)
Prevention and Wellbeing Services		(492,551)	(109,901)	(602,452)
Total resources expended	4	(1,173,072)	(247,883)	(1,420,955)
Net income/(expenditure)		7,051	23,029	30,080
Transfers between funds	14	-	-	-
Net (income/(expenditure) before other recognised gains and losses		7,051	23,029	30,080
Other recognised gains and losses				
Actuarial (loss)/gain on pension scheme	12	14,000	-	14,000
Net movement in funds		21,051	23,029	44,080
Reconciliation of funds				
Total funds brought forward		464,863	6,247	471,110
Total funds carried forward	14	485,914	29,276	515,190

ACKNOWLEDGEMENT

We would like to thank the following funders for their support during 2022/23 that has enabled us to maintain our valuable well established services, supported us to adapt those services to meet the challenges of the pandemic and increased client needs as well as develop new and innovative services to meet emerging needs.

Our funders are:

London Borough of Enfield

Enfield Clinical Commissioning Group

Age UK

Age UK – MCST Programme

Emmanuel Hospital Foundation

City Bridge Trust

The Armed Forces Covenant Trust Fund

London Marathon Trust & Transport for London

NHS Charities Together/Royal Free charity

(Long Covid & Digital Inclusion)

Tackling Poverty & Inequality

NorthCentral London Cancer Alliance/ LB Enfield

(I&A and Cancer Awareness)