

AGE UK BARNET

England & Wales · Charity number 1080458

Details

Other names AGE CONCERN BARNET, AGEUK BARNET

Status Registered

Legal form Charitable company

Company number [03863045](#)

Registered 2000-04-26

Register [View on the Charity Commission register](#)

Contact

Address Age UK
The Ann Owens Centre
Oak Lane
East Finchley
London
N2 8LT

Phone 0208 203 5040

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Website www.ageukbarnet.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROMOTE THE FOLLOWING PURPOSES FOR THE BENEFIT OF THE PUBLIC AND/OR OLDER PEOPLE WITHIN THE AREA OF BENEFIT:3.1.1 PREVENTING OR RELIEVING THE POVERTY OF OLDER PEOPLE;3.1.2 ADVANCING EDUCATION;3.1.3 PREVENTING OR RELIEVING SICKNESS, DISEASE OR SUFFERING IN OLDER PEOPLE (WHETHER EMOTIONAL, MENTAL OR PHYSICAL);3.1.4 PROMOTING EQUALITY AND DIVERSITY;3.1.5 PROMOTING THE HUMAN RIGHTS OF OLDER PEOPLE IN ACCORDANCE WITH THE UNIVERSAL DECLARATION OF HUMAN RIGHTS;3.1.6 ASSISTING OLDER PEOPLE IN NEED BY REASON OF ILL-HEALTH, SOCIAL EXCLUSION OR OTHER DISADVANTAGE; AND3.1.7 SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF OLDER PEOPLE AS THE CHARITY TRUSTEES FROM TIME TO TIME DECIDE;THE OUTCOME OF THIS BEING THE PROMOTION OF THE WELL-BEING OF OLDER PEOPLE.

Activities: The charity operates two activity centres for older people and a variety of services in the community including exercise classes, nail cutting, social activities, information and advice and a home repair

service. It encourages volunteering to assist older people and by older people assisting others.

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes
- **Who:** Elderly/old People

Geography

- **Area of benefit:** LONDON BOROUGH OF BARNET
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£3,519,347	£2,824,259	£1,739,068	74
2024-03-31	£2,901,669	£2,722,474	£1,039,052	74
2023-03-31	£2,639,529	£2,424,027	£851,806	52
2022-03-31	£1,503,886	£1,379,405	£647,753	53
2021-03-31	£1,139,021	£947,352	£538,091	36

Trustees

Name	Role	Appointed
Lorraine Barnet	Chair	2018-11-20
Dr Alexis Ingram		2022-11-07
Kirit Amin		2026-01-26
Paul Walsh		2025-11-10
Rachel Elizabeth Hanger		2024-11-11
Ruth Newrick		2021-02-09
Steve Carr		2025-11-10

Accounts

AGE UK BARNET

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ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Company no. 03863045
Registered charity no. 1080458

Age UK Barnet

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Age UK Barnet

REFERENCE AND ADMINISTRATIVE INFORMATION

Age UK Barnet is registered as a company and charity in England & Wales

Company Number 03863045

Charity Registration Number 1080458

Principal & Registered Office

Ann Owens Centre

Oak Lane

East Finchley

London N2 8LT

Trustees

Trustees in office from 1 April 2024 to the date of this report are as follows:

Lorraine Barnet (Chair)

Gillian Jordan (retired 11 November 2024)

Sohini Boron

John Tacchi

Ruth Newrick

Julian Tomlin (Hon Treasurer) (resigned 11 November 2024)

Alexis Ingram

Jean Hanson

Rachel Hanger (appointed 11 November 2024)

*Catherine Loveday Expert Adviser to the board

Senior Management Team

Chief Executive Officer &

Company Secretary

Helen Newman

Advisors

Independent Auditor

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Bankers

CAF Bank Ltd
PO Box 289
West Malling
Kent ME19 4TA

Cash Managers

Flagstone Group Ltd
1st Floor Clareville House
26-27 Oxenden Street
London SW1Y 4EK

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required by company law, and the Statement of recommended Practice – Accounting and Reporting by Charities; SORP applicable to charities preparing their financial statements in accordance with FRS 102 (second edition – effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

At Age UK Barnet, our mission is simple but powerful: to improve the lives of older people in and around the London Borough of Barnet. We believe everyone should have the opportunity to lead a healthy, fulfilling life in later years — and to stay safe and independent in their own home for as long as possible.

Our work is shaped by the voices and experiences of older people in our community. We actively involve them in designing and delivering services that truly meet their needs. From wellbeing activities to practical support at home, everything we do is focused on enhancing quality of life.

In 2024-25 we estimate more than 18000 people in the borough used a service, attended an activity or had some contact with Age UK Barnet. That's an increase of 14% and means the organisation reached around one in five of the borough's older people. We achieved this through increasing the range and location of our activities and outreach sessions and through our work distributing the Household Support Fund.

We are proud that the quality of our services is externally audited, providing reassurance that we meet rigorous standards and continuously strive for improvement.

Our Trustees follow the Charity Commission's guidance on public benefit when setting strategic goals and reviewing our impact. We make sure that all planned activities clearly align with our charitable aims — and most importantly, make a real difference to the lives of older people in Barnet.

Safeguarding is a key priority. Many of the people we support are vulnerable adults, and we are fully committed to ensuring their safety. All our Trustees, staff and volunteers are DBS checked in line with legal requirements or best practice. They also receive regular safeguarding training, and we take any concerns or complaints extremely seriously, investigating all matters in accordance with our complaints policy.

We do everything we can to keep our services affordable and accessible, reviewing charges regularly to ensure the widest possible access. At the same time, we recognise that some costs may need to rise in future to ensure the sustainability of the services we provide.

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

In addition to our direct work with older people, Age UK Barnet plays an active role in shaping the future of the borough. We contribute to local consultations, attend partnership and strategy meetings, and campaign on the issues that matter most to our community.

ACHIEVEMENTS AND PERFORMANCE

The year 2024-25 was another successful one for Age UK Barnet.

Our Neighbourhood Services contract which began in 2018 was extended to August 2025 and we heard in July 2025 it would be extended again to 31 March 2027.

NEIGHBOURHOOD SERVICES

This contract has four main strands:

Wellbeing – digital inclusion, social groups and other activities

Falls prevention – footcare, exercise and awareness raising

Handyperson – practical support in the home

Later Life Planning – information and advice on a range of issues affecting older people such as benefits, housing and care. This year the service helped older people claim more than £1.4 million in eligible benefits.

EXTERNAL PROVIDERS - working with local community groups to extend our reach

Age UK Barnet's long-established partnership with our External Providers enables us to extend our Neighbourhood Services reach throughout the borough and into different communities. In 2024-25 we continued to work with Chipping Barnet Day Centre, Barnet African Caribbean Association, Barnet Asian Women's Association, High Barnet Good Neighbour Scheme, the Good Neighbour schemes for Mill Hill & Burnt Oak and the Barnet Association for Tamil Elders.

DEMENTIA SUPPORT SERVICES

The Charity was awarded a five-year contract to provide Dementia Support Services in Barnet and delivery began on April 1st 2021. This has three strands:

- A Dementia Hub providing information to the community
- A Dementia Adviser service offering specialist information and support to those living with dementia
- Day opportunities – providing a programme of stimulating activities for people with mild to moderate dementia

PROJECTS

Social Walks

We were able to continue and further develop our walks programme with funding from the Charity of Sir Richard Whittington. Throughout the year we have invited guest speakers who share relevant and interesting information during the walk as

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

well as in the café afterwards when walkers socialise together. Twenty-seven volunteers support the walks and 204 people have taken part this year.

Memory Matters

Funded by Barnet Integrated Care Board, our Memory Matters sessions continued in 2024-25. These blocks of in person sessions support people with a dementia diagnosis to maintain their cognitive function through science-backed exercises and interventions. We are fortunate in this work to have the support of Professor Catherine Loveday, a renowned cognitive neuroscientist. This year 46 people attended 18 sessions with a 9.6 out of 10 satisfaction rating.

Household Support Fund

Age UK Barnet was asked to continue delivery of financial support to older adults of pensionable age through the Household Support Fund in 2024-25. Funding delegated from central government supported 638 older people with grants towards the rising cost of food, energy bills such as gas, electricity and water and other essentials. A total of £682,610 was awarded, both directly to clients and via key partner organisations such as the Young Barnet Foundation, Chipping Barnet Foodbank, and the Somali Bravanese Welfare Association. This enabled older people from all over the borough to benefit.

Outreach Project.

Age UK Barnet secured funding from Barnet Borough Partnership to continue this piece of work which is aimed at reaching residents who might not have engaged with services previously. It aims to highlight sources of support for older people in the community, to increase their wellbeing and reduce their risk of loneliness and isolation. During the year this project engaged with 2,466 residents and identified gaps in service provision.

City Bridge

This was the second year of funding from The City Bridge Trust secured in 2023-24 which has enabled the organisation to expand and diversify our activities. During the year 1,521 individuals were supported through our activities, with 23.1% of these being new clients, reflecting strong reach and community trust. We ran 79 social and activity clubs, offering a wide mix of creative, social, and practical activities.

Dementia Befriending - Henry Smith

This service is in its second year of funding from Henry Smith Foundation which runs from 2023-2026. Demand is ever increasing due to the increase in people being diagnosed in Barnet and during the year we supported over 186 clients with the befriending service.

We supported 89 housebound Dementia Befriending clients who have either been matched with a volunteer or who have been referred or signposted to another service. The aim of the service is to improve client's engagement, communication, and cognitive abilities. Curated activity packs are given to volunteers to take on

Age UK Barnet Trustees' Report for the year ended 31 March 2025

visits and these contain a variety of stimulating activities tailored to the clients' interests and needs. So far these have been very successful.

Masonic Charitable Foundation

Age UK Barnet was also successful in securing funding from the Masonic Charitable Foundation to enhance and expand our digital inclusion support provision. This funding will last for three years until 2026.

VOLUNTEERING giving back to the community

We are very fortunate at Age UK Barnet to have the most amazing team of volunteers!

In 2024-25 478 volunteers supported the organisation. Together, our volunteers contributed a total of 49,712 hours of support across our programmes. Using the London Living Wage (£13.85 per hour) as a benchmark, this equates to a monetary value of £688,511.20 – a powerful indicator of the time, dedication, and impact our volunteers bring.

BARNET SOCIAL PRESCRIBING SERVICE & INTEGRATED CARE SERVICES

Signposting & connecting people to local community activities & services

Age UK Barnet continues to manage the Social Prescribing service in the borough. This enables the organisation, through the social prescribers, to raise awareness of our services with hard-to-reach groups. The team supports adults who are registered with a Barnet GP Practice, offering local information and advice for non-medical based needs that are negatively affecting their health and wellbeing. This year they supported 4,205 people aged 55+ and 94% of those said they would recommend the service to others.

Ageing Well MDT

Age UK Barnet has played a key role in the Ageing well MDT in Barnet since it began in 2018 and we have had full time staff member working as the Ageing well MDT Social Prescriber for this service since September 2022.

The role is intended to support those who attend the Ageing well MDT to offer community services signposting and short-term case work support for clients who need support engaging with community and statutory services. Within this last financial year the MDT Social Prescriber has worked with over 136 different people and their family members or carers through this service.

Fundraising

Age UK Barnet is grateful to the trustees of the Dr French Foundation who made an extremely generous donation of £500,000 to the organisation in 2024-25. This was made possible following their sale of the Dr French Care Home in North Finchley which closed in 2024.

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

As charities face an increasingly challenging funding landscape, this generosity has strengthened Age UK Barnet's financial resilience and will, we intend, sustain a programme of much needed projects over the next five to ten years.

We were delighted to be chosen as one of the Mayor of Barnet Cllr Tony Vourou's chosen charities of the year for 2024-25 along with the Royal Free Charity and Macmillan Cancer Support. We were also chosen by Co-op to be one of their local chosen charities.

We held our own fundraisers throughout the year including a quiz night and a Charity golf day.

We also raised nearly £5,000 in donations to help us buy a new professional oven for the kitchen.

There was some individual fundraising from staff including CEO Helen Newman who took part in a 10k run with her friend Geri and raised £5,000 and our Age-friendly coordinator Pippa Mannering, who trained for the Brighton marathon without any technology and raised £2,258.

Thanks also to donations from Good Oaks, Waitrose, our friends at Hampstead Garden Suburb Fellowship, Co-op and Groundwork.

Together we raised £52,626 in 2024-25

Comms and Publicity

Our website continues to be an important source of information for older people in the borough and had over 325,591 hits. Many of these were to the scams pages reflecting older people's concerns about rogue traders and scammers, which remains a particular worry for older people.

Our social media presence has grown rapidly and in 2024/25 our followers on Twitter and Facebook jumped to nearly 5,000, with 90,636 impressions on Facebook. We increased our engagement with local community groups through neighbourhood chat rooms like nextdoor and local Facebook groups and it's been a successful way of targeting areas to recruit participants for some of our activities. Our Instagram account has successfully engaged with local businesses, leading to offers of donations and volunteering, and the number of followers has risen to 1,325 this year an increase of 14 per cent. We also continue to build our LinkedIn profile and followers have increased by 100% to 300.

Our e-newsletter keeps subscribers informed about our services, activities and events as well as other news in the borough that affects older people. We now email this out monthly to over 3,400 subscribers. Our Memory Matters newsletter, which informs families living with dementia about what's happening at Age UK Barnet and around the borough, has doubled the number of subscribers and now nearly 800 people receive a copy of the email. And the print run of our What's On guide, which details our activities, services and events, went up to 25,000. On top of this 22,000 What's on guides are sent digitally to people with email addresses.

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Trustees' Report for the year ended 31 March 2025

Looking forward

Trustees have agreed the following aims for 2025-30

Over this period we aim to:

- Continually improve and develop our services to ensure quality and relevance.
- Explore ways to reduce inequalities faced by older people and focus on those most in need.
- Increase the participation of older people from all of Barnet's communities in service planning and evaluation.
- Evaluate our services and celebrate our reach and impact.
- Ensure financial stability and explore opportunities for income generation.

And we will continue to:

- Develop our people, our organisation and our infrastructure striving for best practice across all areas
- Continue to support and work through our local partner organisations to provide the best experience possible for service users
- Continue to be a great place to work and volunteer

FINANCIAL REVIEW

For the year end 31 March 2025 Age UK Barnet had the following;

	2025	2024
	£	£
Income	3,519,346	2,901,669
Total Expenditure	2,824,259	2,722,474
Net Assets	1,739,068	1,039,052
General Unrestricted Funds	660,476	513,215
Designated Funds	758,987	258,987
Restricted Funds	319,605	266,849

Income in 2025 was clearly significantly increased by the donation from the Dr French Foundation which has been placed into a designated fund. Other than that, the main source of income for the year was from contracts for the provision of charitable services from the London Borough of Barnet and from the Social Prescribing service.

Employment costs comprised 66% of the total resources expended by the charity in the year. In the previous year they accounted for 61%. This is due to the funding received for the Household Support Fund which was distributed in grants to older people.

The Charity relies heavily on the commitment and hard work of its staff, its volunteers and its Board of Trustees.

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

The established systems and procedures for Trustees and employees have been adhered to and areas of training and development are kept under constant review. Staff performance reviews are undertaken at appropriate intervals and formal appraisals take place yearly with interim reviews taking place more frequently as appropriate. All staff are subscribed to a training provider and follow a set programme through the year.

Funding sources and fundraising

The Charity has been pursuing a detailed fundraising strategy which is available to all staff and stakeholders. In summary, we are conscious of the advisability of diversifying our sources of income, given our continued reliance on contract income to fund our range of services from the London Borough of Barnet. The Charity has an active policy of applying for grants from grant making charities to fund appropriate additional charitable services and activities which are intended to enhance the core services which we provide and which are described in this report.

In 2024-25 we were successful in attracting the following new funding:

- Outreach Project – Barnet Borough Partnership
- Dementia Friendly Flower Arranging – Eleanor Palmer Trust

We also continued to benefit from funding secured in the previous financial year from:

- The Charity of Sir Richard Whittington - Walk and Talk - Funded by
- Age UK (national) - Scams Awareness
- Emmanuel Hospital Charity - Information and Advice
- National Lottery Community Fund - Pigeon Post
- Henry Smith Foundation - Dementia Befriending
- Central London Community Healthcare - Community Ageing Well Service
- The City Bridge Trust – Activities to reduce loneliness and isolation
- Masonic Charitable Foundation – Digital Inclusion
- London Borough of Barnet – Age Friendly Barnet

The Charity was advised by freelance consultant Rob Hamilton on these and other grant applications during the year.

Our level of expenditure on fundraising has not required the Charity to register with Fundraising Regulator but we will continue to keep the position under review in the current financial year. The Charity has regard to best practice and all applicable legal requirements in its fundraising activities including compliance with data protection requirements. There have been no failures on the part of the Charity to comply with any applicable fundraising standards and there have been no complaints about fundraising activity received by the Charity. The Charity does not solicit donations directly by post or by any other means of communication. Any members of staff or volunteers engaged in fundraising activity are made aware of all legal and other requirements applicable in that connection.

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Trustees' Report for the year ended 31 March 2025

INCOME GENERATION

Developing new strands of income remains a key strategic aim for Age UK Barnet as a way of reducing the organisation's dependence on statutory funding.

Fundraising during the year included:

- Brighton Marathon
- Regents Park 10k
- Late Summer Festival
- Golf Day
- Quiz Night

Reserves policy

This year trustees revisited the reserves policy and having taken external advice, agreed it would be prudent to take a flexible approach and retain between three and six months running costs in case of a loss of contract income or in the event of a wind up process.

Based on the year under review three months running costs are approximately £574,000. Our current general reserves are in line with this plan.

Investment of liquid resources

The Trustees consider it appropriate to invest monies not required for the charity's operations in the short term in units in common investment schemes established in accordance with sections 96 and 100 of the Charities Act 2011. The trustees' policy is to minimise the risks of significant fluctuations in the value of such investments by investing in fixed interest rather than equity-based units, and to achieve a greater rate of return than would be available from bank deposits.

The trustees remain content that the investment policy outlined above is suited to its current circumstances but will review at regular intervals.

Bank balances are held in interest-bearing deposits other than the current account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation and governing document

Age UK Barnet was incorporated on 21 October 1999 as a company limited by guarantee and was registered as a charity by the Charity Commission for England and Wales on 26 April 2000. It was originally called Age Concern Barnet.

As a company, it is governed by its Memorandum and Articles of Association. At an EGM in December 2020, trustees and members passed a special resolution to adopt a new constitution which had been pre-approved by the Charity Commission and recommended by Age UK. The biggest change is that since 1st April 2021, trustees are the Charity's only members.

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

Management and trustees

Day to day responsibility for the operations of the Charity during the year rested with the Chief Executive Officer, Helen Newman, who works closely with the trustees.

The Trustees, who are also the directors of the company, are responsible for determining the policy of the Charity and for making major decisions regarding its operations. There is a scheme of delegation in place under which the scope of the authority of the Chief Executive Officer is made clear and under which certain key decisions affecting the Charity are required to be referred back to the Trustees by the Chief Executive Officer.

Operational management of the Charity under supervision of the Board and under these detailed terms of delegation is entrusted to the Chief Executive Officer and to certain named senior staff members. The Board of directors, the Chief Executive and the above members of the Charity's senior management team together comprise the key management personnel of the Charity and are together responsible for directing and controlling, running and operating the Charity on a day to day basis.

Staff salaries are reviewed and, in view of the nature of the Charity, the Trustees benchmark against pay levels in other voluntary organisations of a similar size.

Trustees are required to declare any conflict of interest to the Chair at every trustee meeting. The Trustees make a written declaration of their interests every year to the Company Secretary prior to the AGM.

Appointment of trustees

The appointment of Trustees is governed by the company's Articles of Association. The Chair and no less than five individuals are elected at the AGM. They normally serve for a maximum of two terms of three years but, by exception and with agreement of the board this can be extended for a third term of three years. Through the year the board may co-opt up to three individuals as Board members who then serve until election at the next AGM.

Serving trustees

The names of the trustees who served during the year and those who were in office at the date of this report are set out on page 1.

Recruitment and training

New trustees are recruited through various methods including trustee contacts, contacts with local voluntary organisations, advertising on appropriate websites and in the press.

All new trustees are given a thorough induction as well as copies of key documents such as the Memorandum and Articles of Association, Trustee Handbook, the most recent trustees' report and audited financial statements and the latest monthly management financial statements. They are also required to complete a questionnaire designed to identify any conflicts of interest that may arise from personal relationships or membership of other organisations and to confirm that there

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

is no legal impediment to their becoming trustees. Existing trustees are requested to complete the questionnaire annually.

Trustees are supported to pursue training opportunities to increase their knowledge and to develop their awareness and skills so they can contribute to a strong and effective trustee board.

Risk management

The Trustees periodically identify the major operational, financial and legal risks to which the Charity is exposed and a copy of the Charity's risk register, as amended from time to time, is reviewed by trustees on a regular basis. Measures are taken to manage the risks that have been identified.

The trustees have a risk management strategy which comprises:

- A risk and opportunities register
- A review of the principal risks and uncertainties that the charity faces at least quarterly.
- The establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with (a) the London Borough of Barnet to ensure that contractual income is paid promptly and when due to the Charity (b) the Charity's own bank in connection with cash flow management, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. We work closely with London Borough of Barnet staff to ensure compliance with our contractual obligations including meeting quarterly key performance indicators and other measures so as to preserve the flow of contractual income then due to us under the LBB contracts in place during the year and subsequent years.

A fundraising strategy is in place both for community fund raising (including lifetime donations and for gifts by Will) and for raising funds from grant applications from grant making charities and foundations to seek to ensure that the Charity's sources of funding are properly diversified.

Financial controls

Appropriate internal control procedures in line with best practice are in place in line with recommendations made by the auditors and Age UK (the national charity).

An annual budget is prepared and approved by the Trustees as soon as possible following the beginning of each financial year.

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

Detailed management financial statements are made available to the Trustees monthly.

Statement of Trustees Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the income and expenditure of the charitable company and its state of affairs at the end of that period.

In preparing those statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which 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 charitable company 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.

The opinion of the trustees is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

Auditors

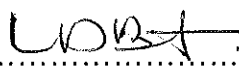
In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have taken all the steps that we ought to have taken, in order to make ourselves aware of

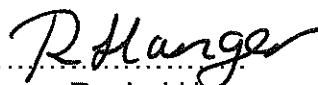
Age UK Barnet
Trustees' Report for the year ended 31 March 2025

any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Knox Cropper LLP were appointed auditors to the company and, in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

The financial statements were approved by the board on 10/11/25.....
and were signed on its behalf by:


.....
Lorraine Barnet


.....
Rachel Hanger

Independent Auditor's Report to the members of the Age UK Barnet

Opinion

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

In our opinion the financial statements:

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

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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.

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

Use of our report

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

Knox Cropper LLP

03/12/25

Simon Goodridge
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	Unrestricted Funds £	Restricted Funds £	2024 Total £
INCOME AND ENDOWMENTS FROM							
Charitable activities	2	511,310	2,384,113	2,895,423	547,385	2,257,013	2,804,398
Other trading activities	3	42,950	-	42,950	33,081	-	33,081
Investment income	4	54,116	-	54,116	34,716	-	34,716
Donations and legacies	5	526,857	-	526,857	29,474	-	29,474
TOTAL INCOME		1,135,233	2,384,113	3,519,346	644,656	2,257,013	2,901,669
EXPENDITURE ON							
Fundraising		28,174	-	28,174	28,510	-	28,510
Charitable Activities							
Services for older people	6	493,476	2,302,609	2,796,085	498,995	2,194,969	2,693,964
TOTAL RESOURCES EXPENDED		521,6504	2,302,609	2,824,259	527,505	2,194,969	2,722,474
Gains/ (losses) on investments	10	4,929	-	4,929	8,051	-	8,051
NET INCOME/(EXPENDITURE)		618,512	81,504	700,016	125,202	62,044	187,246
Gross transfers between funds	16	28,747	(28,747)	-	-	-	-
NET MOVEMENT IN FUNDS		647,259	52,757	700,016	125,202	62,044	187,246
Reconciliation of Funds:							
Total Funds brought forward		772,204	266,848	1,039,052	647,002	204,804	851,806
Total funds carried forward		£ 1,419,463	£ 319,605	£ 1,739,068	£ 772,204	£ 266,848	£ 1,039,052

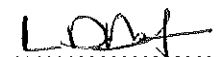
The notes on pages 21 to 35 form part of these financial statements.

Age UK Barnet
Balance Sheet
As At 31 March 2025

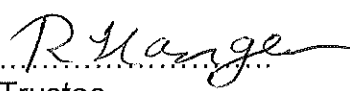
	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	9	18,023	19,248
Investments	10	194,949	190,020
		<u>212,972</u>	<u>209,268</u>
CURRENT ASSETS			
Debtors	12	76,105	162,773
Current asset investments		632,268	-
Cash at bank and in hand		1,166,807	928,113
		<u>1,875,180</u>	<u>1,090,886</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(349,084)	(261,102)
NET CURRENT ASSETS		<u>1,526,096</u>	<u>829,784</u>
NET ASSETS	17	<u>£ 1,739,068</u>	<u>£ 1,039,052</u>
FUNDS			
Restricted Reserve	16	319,605	266,848
Unrestricted Funds	15		
Designated		758,987	258,987
General		660,476	513,217
		<u>1,419,463</u>	<u>772,204</u>
TOTAL FUNDS		<u>£ 1,739,068</u>	<u>£ 1,039,052</u>

The notes on pages 21-35 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 10/11/25 and signed on their behalf by:


.....
Trustee **LORLAINE BARNET**

DATE: 10/11/2025


.....
Trustee
RACHEL HANGER

Company no. 3863045

Age UK Barnet
Statement of Cash Flows
Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>822,798</u>	<u>27,510</u>
Cash flows from investing activities:		
Dividends and interest from investments	54,116	34,716
Purchase of investments	(632,268)	-
Purchase of property, plant and equipment	(5,952)	-
Profit/(Loss) on sale of fixed assets	-	445
Net cash provided by/(used in) investing activities	<u>(584,104)</u>	<u>35,161</u>
Change in cash and cash equivalents in the reporting period	<u>238,694</u>	<u>62,671</u>
Cash and cash equivalents at the beginning of the reporting period	<u>928,113</u>	<u>865,442</u>
Cash and cash equivalents at the end of the reporting period	<u><u>1,166,807</u></u>	<u><u>928,113</u></u>

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

	2025	2024
	£	£
Net income/(expenditure) for the reporting period	700,016	187,246
Depreciation charges	7,176	8,772
(Gains)/losses on investments	(4,929)	(8,051)
Dividends and interest from investments	(54,116)	(34,716)
(Increase)/decrease in debtors	86,668	(91,679)
Increase/(decrease) in creditors	87,983	(34,062)
Net cash provided by/(used in) operating activities	<u><u>822,798</u></u>	<u><u>27,509</u></u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Barnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Ann Owens Lane, Oak Lane, London, N2 8LT, United Kingdom.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. 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 nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

(b) Going Concern

Trustees are required to consider whether the financial statements can properly be prepared based on it continuing as a going concern, and by this is meant, (inter alia), that the charity is financially stable enough to meet its obligations and continue its business for the foreseeable future. Foreseeable future is usually defined as the following 12 months.

This matter is reviewed on a regular basis by the senior management and trustees, who have taken into account the following matters:

- A significant proportion of the charity's income is the amount contracted for with the London Borough of Barnet – Neighbourhood Services contract and Dementia Support Services.
- Income from Social Prescribing has grown in recent years in line with the service expansion and expenditure has grown commensurately.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

- Our improved success rate in applying for additional grants and expansion into new projects, all of which bring with them additional funding
- The generous donation from the Dr French foundation has significantly increased the charity's financial resilience.
- Our level of Reserves.

As part of our regular reviews of the charity's financial situation we are also mindful of the business continuity plan dated January 2025 and our strategic review of January 2025

On the basis of the above work and current financial position of the Charity, the trustees do not believe there are any material uncertainties about Age UK Barnet's ability to continue as a going concern.

(c) Income

Contract income is accounted for in the period for which the contracts are awarded; contract income received in respect of future periods is deferred. Amounts recharged to other organisations are accounted for in the period in which the related expense is incurred; other incoming resources when they are receivable.

(d) Expenditure

Expenditure is allocated between costs of charitable activities and costs of fundraising.

The amounts allocated to each category comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The bases of allocation of support costs are explained in note 7(b).

Governance costs comprise the costs of external and internal audit, legal advice for the trustees on corporate matters and those associated with constitutional and statutory requirements. They include an apportionment of the salaries of certain staff.

(e) Tangible fixed assets

Tangible fixed assets costing less than £500 are written off in the statement of financial activities in the period in which the expenditure is incurred. The cost of other tangible fixed assets is capitalised and depreciated over the estimated useful lives of the assets, as follows:

Computers and software	3 years
Motor vehicles	3-7 years
Office, furniture & equipment (acquired up to 31 March 2018)	10-20 years
Office, furniture & equipment (acquired after 31 March 2018)	5 years

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

The resulting net book values are reviewed at each balance sheet date and additional amounts are written off if appropriate.

Grants received for the purpose of acquiring tangible fixed assets are credited to a restricted fund at the time of receipt, as is the estimated cost of assets that are directly donated to the charity. Depreciation of all such assets is charged against the restricted fund concerned.

(f) Investments

Investments are stated at the mid-point between the manager's bid and offer prices for units.

Current asset investments are a portfolio of cash deposit accounts with either a fixed term or notice period exceeding 3 months. They are stated at cost. Interest is receivable when the deposits mature.

(g) Recognition of liabilities

Liabilities are recognised in the financial statements when goods and services have been delivered or when there is considered to be a reasonable probability that a contingent liability will crystallise.

(h) Transfers between funds

Transfers are made from general unrestricted funds to restricted funds to meet an actual or anticipated deficit on any of the latter; should the deficit arise through the late receipt of a grant and thus prove to be temporary; the transfer is reversed in the following year. Transfers are made from general unrestricted funds to designated funds to meet any anticipated shortfall under contracts that will or are likely to be terminated during the following year or to set aside funds for specific purposes.

(i) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

(j) **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(k) **Employee benefits**

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

2. Income from charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Neighbourhood Services	511,024	-	511,024	545,358	-	545,358
Dementia Support Services	-	385,845	385,845	-	352,663	352,663
Henry Smith	-	50,900	50,900	-	51,000	51,000
Social Prescribing	-	835,378	835,378	-	773,012	773,012
Scams Prevention Project	-	50,600	50,600	-	28,970	28,970
Age Friendly Barnet	-	50,000	50,000	-	50,000	50,000
City Bridge	-	77,769	77,769	-	56,760	56,760
ICB Ageing Well	-	55,768	55,768	-	-	-
Digital Inclusion Outreach-NLCF	-	18,000	18,000	-	29,872	29,872
Household Support Fund	-	725,000	725,000	-	744,367	744,367
Other Projects	286	134,853	135,139	2,027	170,370	172,397
	511,310	2,284,113	2,895,423	547,385	2,257,013	£2,804,398
Comprising:						
Local Authority income -						
London Borough of Barnet		320,676	330,051	414,048	1,080,587	1,494,635
Grants	422,052	1,065,639	1,487,691	40,750	1,068,211	1,108,961
Charges to clients for services	89,258	988,423	1,577,681	92,587	108,215	200,802
	£ 511,310	£ 2,284,113	£ 2,895,423	£ 547,385	£ 2,257,013	£ 2,804,398

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

3. Other trading activities

Age UK Partnership Income
Fundraising
Other income

Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
7,500	-	7,500	5,000	-	5,000
34,604	-	34,604	23,046	-	23,046
846	-	846	5,035	-	5,035
42,950	-	42,950	33,081	-	33,081

4. Investment income

Interest received
Investment income

Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
13,803	-	13,803	14,699	-	14,699
40,313	-	40,313	20,017	-	20,017
54,116	-	54,116	34,716	-	34,716

5. Donations and Legacies

Donations and gifts

Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
526,857	-	526,857	29,475	-	29,475
526,857	-	526,857	29,475	-	29,475

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

6. Expenditure on charitable activities
charitable activities
 Services for older people

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Neighbourhood Services						
Dementia Support Services	489,139	-	489,139	497,360	-	497,360
Henry Smith	-	350,493	350,493	-	351,552	351,552
Social Prescribing	-	56,881	56,881	-	-	-
Scams Prevention Project	-	835,379	835,379	-	755,507	755,507
Age Friendly Barnet	-	38,887	38,887	-	23,035	23,035
City Bridge	-	51,247	51,247	-	-	-
Household Support Fund	-	83,991	83,991	-	-	-
Other Projects	-	725,000	725,000	-	744,367	744,367
	4,337	160,733	165,069	1,636	320,506	322,142
	493,476	2,302,609	2,796,085	498,996	2,194,968	2,693,964

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

7. TOTAL EXPENDITURE

a) Employment costs

	2025	2024
	Total	Total
	£	£
Salaries	1,675,122	1,577,631
Employer National Insurance contributions	138,415	132,100
Pension contributions	34,172	29,465
	<u>1,847,709</u>	<u>1,739,195</u>

	Actual numbers		Full time equivalents	
	2025	2024	2025	2024
Older people services	67.0	60.0	48.5	47.2
Support staff	7.0	6.0	4.6	3.9
	<u>74.0</u>	<u>66.0</u>	<u>53.0</u>	<u>51.1</u>

1 employee earned £60,000 per annum or more during the year (2024: 1).

The National Council for Voluntary Organisations (NCVO) recently published an enquiry report into charity executive pay and recommends that charities go further in terms of disclosure and name the highest paid staff. In the interest of transparency, the Charity hereby discloses that in 2024-25, the Chief Executive Officer's salary was in the range between £60,000 and £70,000. As indicated in the Directors Report, the Chief Executive Officer (who is also the Company Secretary) is Helen Newman.

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2024: Nil). They were reimbursed expenses of £nil during the year (2024: Nil). No trustee received payment for professional or other services supplied to the charity (2024: Nil).

The key management personnel of the charity were the Chief Executive Officer. Total salaries and wages of the key management personnel of the charity were £71,275 (2024: £67,971). Total employer pension contributions for the key management personnel of the charity were £2,201 (2024 : £2,201).

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2025

b) Expenditure analysis

	Direct Costs £	Support Costs £	Total 2025 £	Direct Costs £	Support Costs £	Total 2024 £
Raising Funds						
Fundraising	28,174	-	28,174	23,981	4,529	28,510
Charitable Activities						
Neighbourhood Services	430,675	67,839	498,514	396,561	97,515	494,076
Dementia Support Services	284,545	65,948	350,493	267,129	87,708	354,837
Barnet Connect	329	-	329	282	-	282
Social Prescribing	713,452	121,927	835,379	688,507	67,000	755,507
Scams Prevention	32,457	6,430	38,887	17,475	5,560	23,035
Household Support Fund	706,942	18,058	725,000	719,534	24,833	744,367
Other projects	300,452	47,031	347,483	260,532	61,328	321,860
	2,468,852	327,233	2,796,085	2,350,020	343,944	2,693,964
	2,497,026	327,233	2,824,259	2,374,001	348,473	2,722,474

Support costs largely comprise premises costs and support staff salaries.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

Included in Support costs are Governance costs comprising:

	2025 £	2024 £
Salaries	3,120	4,040
Audit Fee	9,601	11,037
Other	-	47
Trustee Expenses	-	-
	<u>12,721</u>	<u>15,124</u>

8. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. TANGIBLE FIXED ASSETS

Cost	Motor vehicles £	Computers & Software £	Office furniture & equipment £	Total £
As at 1 April 2024	69,758	30,744	31,193	131,695
Additions	-	-	5,952	5,952
At 31 March 2025	<u>69,758</u>	<u>30,744</u>	<u>37,145</u>	<u>137,647</u>
Accumulated Depreciation				
As at 1 April 2024	57,033	27,995	27,419	112,447
Charge for the year	5,271	862	1,044	7,177
At 31 March 2025	<u>62,304</u>	<u>28,857</u>	<u>28,463</u>	<u>119,624</u>
Net Book Value 31 March 2025	<u>7,454</u>	<u>1,887</u>	<u>8,682</u>	<u>18,023</u>
Net Book Value 31 March 2023	<u>12,725</u>	<u>2,749</u>	<u>3,774</u>	<u>19,248</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

10. INVESTMENTS	2025	2024
	£	£
Market Value		
At 1 April 2024	190,020	181,969
Gain on revaluation	4,929	8,051
At 31 March 2025	<u>£194,949</u>	<u>£190,020</u>
The investments comprise COIF Fixed Interest Fund income units which had a historic cost of £206,105.		
11. DEBTORS	2025	2024
	£	£
Income receivable	76,103	162,287
Prepayments	2	486
	<u>£76,105</u>	<u>£162,773</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
	£	£
Trade creditors	15,146	19,316
Taxation and social security	41,902	33,597
Accruals and other creditors	232,728	168,367
Deferred income	59,308	39,821
	<u>£349,084</u>	<u>£ 261,102</u>
13. DEFERRED INCOME	2025	2024
	£	£
Balance at 1 April 2024	39,821	-
Amount released to incoming resources	(39,821)	-
Amount deferred in the year	59,308	39,821
Balance at 31 March 2025	<u>£ 59,308</u>	<u>£ 39,821</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

15. UNRESTRICTED FUNDS

	31 March 2024	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2025
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	75,646	-	-	-	-	75,646
Special Projects	183,341					183,341
Dr French		500,000	-	-	-	500,000
	<u>258,987</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>758,987</u>
<i>Unrestricted funds</i>						
General funds	513,217	635,233	(521,650)	28,747	4,929	660,476
	<u>772,204</u>	<u>1,135,233</u>	<u>(521,650)</u>	<u>28,747</u>	<u>4,929</u>	<u>1,419,463</u>

Designated funds are as follows:

Repairs/Property fund

The repairs fund has been set aside to meet expenditure on repairs and maintenance of premises and vehicles for which the charity may be responsible in future.

Projects fund

Previously trustees had set aside funds to mitigate the impact of agreed reductions in our Neighbourhood Services contract and to provide a strong foundation for post pandemic work. The charity's success in achieving its strategic fundraising aim – to diversify income streams by securing funding from trusts and foundations and from other local sources – has meant we have not had to significantly deplete this designated fund. However, we are working on plans to develop a programme of activities and projects aimed at older men who we know are at a particular risk of loneliness and isolation and to look at the viability of a service offering support with home admin and other tasks.

Dr French Fund

This has been established following the generous gift from the Dr French Foundation. We are developing specific projects with this including an expansion of our befriending service, a possible second vehicle and other activities such as bereavement support to reduce loneliness and isolation and which will continue the work of the Dr French foundation.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

Comparative information in respect of the preceding period is as follows:

	31 March 2023	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2024
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Special Projects	243,341	-	-	-	-	243,341
	258,987	-	-	-	-	258,987
<i>Unrestricted funds</i>						
General funds	388,015	644,656	(527,505)	-	8,051	513,217
	647,002	644,656	(527,505)	-	8,051	772,204

16. RESTRICTED FUNDS

	31 March 2024	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2025
	£	£	£	£	£	£
Dementia Support Services	44,026	394,878	(349,200)	-	-	89,704
Henry Smith	-	50,900	(56,830)	-	-	(5,930)
Dementia/Memory Matters	30,191	27,968	(7,164)	-	-	50,996
Social Prescribing	28,863	835,392	(836,879)	-	-	27,376
Scams Prevention	21,860	50,600	(38,728)	-	-	33,732
Household Support Fund	-	725,000	(724,401)	-	-	599
City Bridge	12,328	68,062	(83,575)	-	-	(3,185)
Personal Grants	47,509	-	-	-	-	47,509
Other Projects	82,071	231,313	(196,457)	(28,747)	-	88,180
	266,848	2,384,113	(2,293,234)	(28,747)	-	319,605

Social Prescribing.

Age UK Barnet employs Link Workers who work in the GP practices in the borough and the team has continued to expand. All costs for Link Workers are reimbursed by the Primary Care Networks (PCNs) with funds drawn down from NHS England.

Other projects

We are grateful to the following for additional funding received during the financial year.

- London Borough of Barnet - Household Support Fund
- The Charity of Sir Richard Whittington – Walk and Talk project
- Age UK National – cost of living special fund-Outreach project

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

- Age UK National – Scams Awareness and Prevention project
- Information and Advice – supported by Emmanuel Hospital Charity
- City Bridge - Activities to reduce loneliness and isolation
- Henry Smith- Dementia Befriending
- Central London Community Healthcare - Frailty MDT

Some income for these projects was received during the year under review and will be spent in 24-25. This has led the charity to a deficit budget position for 24-25.

Comparative information in respect of the preceding period is as follows:

	31 March 2023	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2024
	£	£	£	£	£	£
Dementia Support Services	40,243	348,905	(345,122)	-	-	44,026
Henry Smith	-	51,000	(57,390)	-	-	(6,390)
Dementia/Memory Matters	30,191	28,468	(12,646)	-	-	46,013
Social Prescribing	7,851	773,012	(752,000)	-	-	28,863
Scams Prevention	16,250	28,970	(23,359)	-	-	21,860
Household Support Fund	-	744,367	(746,923)	-	-	(2,556)
City Bridge	-	52,418	(40,090)	-	-	12,328
Personal Grants	48,016	-	(507)	-	-	47,509
Other Projects	62,253	229,873	(216,932)	-	-	75,195
	<u>204,804</u>	<u>2,257,013</u>	<u>(2,194,969)</u>	<u>-</u>	<u>-</u>	<u>266,848</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Designated Funds	Unrestricted Funds	2025 Total
	£	£	£	£
Tangible Fixed Assets	-	-	18,023	18,023
Fixed investments	378,914	130,000	(313,965)	194,949
Net current Assets/Liabilities	(59,309)	128,987	1,456,416	1,526,096
Total	<u>319,605</u>	<u>258,987</u>	<u>1,160,476</u>	<u>1,739,068</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2025

Comparative information in respect of the preceding period is as follows:

	Restricted Funds	Designated Funds	Unrestricted Funds	2024 Total
	£	£	£	£
Tangible Fixed Assets	-	-	19,248	19,248
Fixed investments	306,670	130,000	(246,650)	190,020
Net current Assets/Liabilities	(39,821)	128,987	740,618	829,784
Total	266,849	258,987	513,216	1,039,052

18. FINANCIAL COMMITMENTS

At 31 March 2025 the charitable company had future minimum lease payments under operating leases as follows:

	2025	2024
	£	£
Land & buildings		
Expiry date:		
In Less than 1 Year	31,998	30,471
In 2-5 Years	33,597	62,465
	<u>65,595</u>	<u>92,936</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the financial year.

20. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

Accounts

AGE UK BARNET

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

**Company no. 03863045
Registered charity no. 1080458**

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REFERENCE AND ADMINISTRATIVE INFORMATION

Age UK Barnet is registered as a company and charity in England & Wales

Company Number 03863045

Charity Registration Number 1080458

Principal & Registered Office

Ann Owens Centre
Oak Lane
East Finchley
London N2 8LT

Trustees

Trustees in office from 1 April 2023 to the date of this report are as follows:

Lorraine Barnet (Chair)

Gillian Jordan

Sohini Boron

John Tacchi

Ruth Newrick

Julian Tomlin (Hon Treasurer)

Alexis Ingram

Jean Hanson

Catherine Loveday (retired 31 October 2023 – now Expert Adviser to the board)

Senior Management Team

Chief Executive Officer &
Company Secretary

Helen Newman

Advisors

Independent Auditor

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Bankers

CAF Bank Ltd
PO Box 289
West Malling
Kent ME19 4TA

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required by company law, and the Statement of recommended Practice – Accounting and Reporting by Charities; SORP applicable to charities preparing their financial statements in accordance with FRS 102 (second edition – effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's stated objective is to improve the lives of older people in and around the London Borough of Barnet ("the Borough").

We work to enable older people in Barnet to lead fulfilling and healthy lives and to remain safe and independent in their own homes for as long as possible. We involve older people in designing and providing services and we are committed to making sure these services are of a high quality.

The Trustees referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees looked at how the planned activities contributed to the aims and activities as set out in the guidance.

The Charity is committed to safeguarding its service users, who may be vulnerable adults. Our Trustees, staff and volunteers are DBS checked in line with legal requirements or best practice and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the Charity's complaints policy.

The Trustees keep all charges for services as low as possible to allow the widest possible access. The Trustees recognise that charges may need to be increased for more of its services in order to ensure that they continue to be available.

In addition to direct services, the Charity takes part in consultations, local partnership meetings and strategy groups and it campaigns to improve the life of older people in the Borough.

ACHIEVEMENTS AND PERFORMANCE

The year 2023-24 was one of remarkable impact and growth for Age UK Barnet. We proudly supported over 17,000 older individuals—a significant 35% increase from the previous year—reaching approximately one in every seven older adults in the borough. Notably, 20% of those who sought our assistance were first-time referrals, many of whom had never previously needed support.

We provided face-to-face social activities to alleviate isolation, warm and safe spaces for vulnerable individuals, and supported mobility and movement. Educational events focused on health and wellbeing, dementia awareness, fall prevention, and scam protection, while we also celebrated a wide range of culturally significant occasions. In addition, we built on our long-standing partnerships with local community groups,

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

extending our collective reach even further, as many of our partners also increased their impact.

Throughout the year, we continued to enhance the health and wellbeing of marginalised groups and vulnerable individuals by signposting and connecting them to local community activities and services through our social prescribing and integrated care services. This enabled many to access vital resources, improving their quality of life through meaningful engagement with their communities.

The year was also marked by rising costs of energy, food, and other essential items, placing additional strain on older adults in our community. Age UK Barnet effectively responded by prudently distributing central government grants to support older adults of pensionable age, as well as our Later Life Planning service supporting older people claim more than £1.2 million in eligible benefits.

Through resilience, dedication, and collaborative efforts, 2023-24 was a year of substantial progress, as Age UK Barnet continued to make a lasting, positive difference in the lives of older people across the borough.

NEIGHBOURHOOD SERVICES

This contract was originally awarded for five years from 2018-2023 but has been extended by the local authority until August 2025. It has four main strands:

Wellbeing – We supported 308 older people with digital inclusion this year, helping them send emails, book GP appointments and holidays as well as getting to grips with online shopping and banking apps. We also helped over 1000 older people build connections with social groups and other activities.

Falls prevention – This year saw 582 people reduce their risk of falling by increasing their strength and balance at exercise classes, have their feet cared for or by increasing their knowledge of everyday hazards.

Home Support – includes handyperson (our team carried out 984 jobs in 23-24) shopping and befriending. This year the befriending service supported 502 people with 95 of those directly matched with a one to one volunteer at the end of the year. The service focusses on clients who cannot access services in the community but has developed other opportunities for people to come together in group settings. 'Befriending has made me feel more optimistic. David's visits are an absolute highlight of my week. Sometimes I feel that gives me a reason for living.'

Later Life Planning – our small team provides information and advice on a range of issues affecting older people such as benefits, housing and care. This year the service helped over 1000 older people claim more than £1.2 million in eligible benefits. "The service is incredible and really appreciated," said one client.

EXTERNAL PROVIDERS - working with local community groups to extend our reach

Age UK Barnet's long-established partnership with our External Providers enables us to extend our Neighbourhood Services reach throughout the borough and into different communities. In 2023-24 we continued to work with Chipping Barnet Day Centre, Barnet African Caribbean Association, Barnet Asian Women's Association,

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

High Barnet Good Neighbour Scheme, the Good Neighbour schemes for Mill Hill & Burnt Oak and the Barnet Association for Tamil Elders. Between them they increased their reach by 125 with 976 older people using their services.

DEMENTIA SUPPORT SERVICES

The Charity was awarded the contract to provide Dementia Support Services in Barnet and delivery began on April 1st 2021. This has three strands:

- A Dementia Hub providing information to the community
- A Dementia Adviser service offering specialist information and support to those living with dementia
- Day opportunities – providing a programme of stimulating activities for people with mild to moderate dementia

PROJECTS

Social Walks

We were able to continue and further develop our walks programme with funding from the Charity of Sir Richard Whittington. Throughout the year we have invited guest speakers who share relevant and interesting information during the walk as well as in the café afterwards when walkers socialise together. Twenty three volunteers support the walks and 205 people have taken part this year.

Haringey

As detailed in last year's report, Age UK Barnet along with local partners in Camden, Enfield, Haringey and Islington came together for a scoping project to look at how they might work together to support older people in Haringey.

Response to the project was very positive and the four partners are currently reviewing the report and assessing the potential to extend Age UK services into Haringey.

Memory Matters

Funded by Barnet Integrated Care Partnership, our Memory Matters sessions continued in 23-24. These blocks of in person sessions support people with a dementia diagnosis to maintain their cognitive function through science-backed exercises and interventions. This year referrals increased by 100% from 49 in 22-23 to 98 in 23-24.

Household Support Fund

Age UK Barnet was asked to continue delivery of financial support to older adults of pensionable age through the Household Support Fund in 23-24. Funding delegated from central government supported 777 older people with grants towards the rising cost of food, energy bills such as gas, electricity and water and other essentials. Over £730k was awarded in total.

Outreach Project

Age UK Barnet secured funding from Age UK's Cost of Living Support Fund for this piece of work which is aimed at reaching residents who might not have engaged with

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

services previously. It aims to highlight sources of support for older people in the community, to increase their wellbeing and reduce their risk of loneliness and isolation. During the year this project engaged with 2833 residents and identified gaps in service provision.

City Bridge

Funding from The City Bridge Trust secured in 2023/24 has enabled the organisation to expand and diversify our activities in response to the growing demand for group activities, socialisation opportunities, and skill development. We have successfully introduced over 20 diverse activities, including newer, more adventurous, and ambitious pilot initiatives.

Dementia Befriending - Henry Smith

This service is in its third year, having started in response to the covid lockdowns, and the organisation was delighted to secure funding from Henry Smith for a further three years from 2023. Demand is ever increasing due to the increase in people being diagnosed in Barnet and during the year we supported over 100 clients with the befriending service.

We currently have 26 matched clients and volunteers and to support these partnerships there is a strong emphasis on activities with activity packs given to the volunteers to take on visits. The packs contain a variety of stimulating activities which are tailored to the client's own interests. So far these have been very successful in maintaining the client's engagement, communication, and cognitive abilities.

Masonic Charitable Foundation

Age UK Barnet was also successful in securing funding from the Masonic Charitable Foundation to enhance and expand our digital inclusion support provision. This funding will last for three years. As well as one to one support from volunteers, this year we loaned out 30 touch screen laptops and 15 tablets thanks to the Good Things Foundation.

VOLUNTEERING giving back to the community

We are very fortunate at Age UK Barnet to have the most amazing team of volunteers!

We currently have 352 volunteers supporting the organisation! Ranging in age from 17 to 94. We are constantly inspired by the dedication and compassion that they show, and they enable us to provide such a wide range of valuable services.

BARNET SOCIAL PRESCRIBING SERVICE & INTEGRATED CARE SERVICES **Signposting & connecting people to local community activities & services**

Age UK Barnet continues to manage the Social Prescribing service in the borough. This enables the organisation, through the social prescribers, to raise awareness of our services with hard-to-reach groups. The team supports adults who are registered with a Barnet GP Practice, offering local information and advice for non-medical based needs that are negatively affecting their health and wellbeing. The social prescribing team has grown to 26 team members supporting 48 GP surgeries in Barnet. Referrals for those aged 55+ was up by 12% this year to 3719.

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

Ageing Well MDT

Age UK Barnet has played a key role in the Ageing well MDT in Barnet since it began in 2018 and we have had full time staff member working as the Ageing well MDT Social Prescriber for this service since September 2022.

The role is intended to support those who attend the Ageing well MDT to offer community services signposting and short-term case work support for clients who need support engaging with community and statutory services. Within this last financial year the MDT Social Prescriber has worked with over 136 different people and their family members or carers through this service.

COMMUNICATION

Our website continues to be an important source of information for older people in the borough and had over 500,000 hits. Many of these were to the scams pages reflecting older people's concerns about rogue traders and scammers, which continues to be a particular worry for older people during the year. Our social media presence has grown rapidly and in 2023- 24 and our followers on Twitter and Facebook jumped to nearly 4,000 – with 88,960 impressions on twitter and 90,636 on Facebook. We increased our engagement with local community groups through neighbourhood chat rooms like nextdoor and local Facebook groups and it's been a successful way of targeting areas to recruit participants for some of our activities. Our Instagram account has successfully engaged with local businesses, leading to offers of donations and volunteering, and the number of followers has risen to 1,325 this year an increase of 16 per cent.

Our e-newsletter keeps subscribers informed about our services, activities and events as well as other news in the borough that affects older people. We now email this out to monthly to over 3,000 subscribers, a 43 per cent increase on the previous year. Our Memory Matters newsletter – which informs families living with dementia about what's happening at Age UK Barnet and around the borough – has doubled the number of subscribers and now nearly 400 people receive a copy of the email. And the print run of our What's On guide, which details our activities, services and events, went up to 25,000. On top of this 22,000 What's on guides are sent digitally to people with email addresses.

Looking forward

Trustees revisited our strategic plan and agreed broad goals with a view to producing a new five year strategy during this financial year 2024-25.

- Continue our aim to be the go-to organisation for older people in Barnet, be the ones they and their families trust to support them through any challenges and to embrace later life
- Increase our focus on reaching the most isolated older people, embracing technology but recognising the value of face-to-face contact
- Increase opportunities to formally seek the views of older people and improve the way we measure impact
- Increase the diversity of our client group
- Invest in maintaining our high quality and independent advice offer
- Further develop our home support service and respond to emerging needs

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Trustees' Report for the year ended 31 March 2024

- Be relevant to and inclusive of younger older people building longevity into our relationships enabling our services to be truly preventative
- Ensure our systems, infrastructure and investment can support our growth and make Age UK Barnet a rewarding place to work and volunteer

FINANCIAL REVIEW

For the year end 31 March 2024 Age UK Barnet had the following;

	2024	2023
	£	£
Income	2,901,669	2,639,530
Total Expenditure	2,722,474	2,424,027
Net Assets	1,039,052	851,806
General Unrestricted Funds	513,215	388,015
Designated Funds	258,987	258,987
Restricted Funds	266,849	204,804

The main source of income for the year was from contracts for the provision of charitable services from the London Borough of Barnet and from the Social Prescribing service.

Employment costs comprised 61% of the total resources expended by the charity in the year. In the previous year they accounted for 61%. This is due to the funding received for the Household Support Fund which was distributed in grants to older people.

The Charity relies heavily on the commitment and hard work of its staff, its volunteers and its Board of Trustees.

The established systems and procedures for Trustees and employees have been adhered to and areas of training and development are kept under constant review. Staff performance reviews are undertaken at appropriate intervals and formal appraisals take place yearly with interim reviews taking place more frequently as appropriate. All staff are subscribed to a training provider and follow a set programme through the year.

Funding sources and fundraising

The Charity has been pursuing a detailed fundraising strategy which is available to all staff and stakeholders. In summary, we are conscious of the advisability of diversifying our sources of income, given our continued reliance on contract income to fund our range of services from the London Borough of Barnet. The Charity has an active policy of applying for grants from grant making charities to fund appropriate additional charitable services and activities which are intended to enhance the core services which we provide and which are described in this report.

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

In 2023-24 we were successful in attracting the following new funding:

- The City Bridge Trust - Activities
- The Henry Smith Charity – Dementia Befriending
- Masonic Charitable Foundation – Digital Inclusion
- Primary Care Networks/Barnet Borough Partnership – Neighbourhood Projects
- The National Lottery – Community Organisations Cost of Living Fund
- London Borough of Barnet – Age Friendly Barnet
- The National Lottery Community Fund – Pigeon Post

We also continued to benefit from funding secured in the previous financial year from:

- Walk and Talk - Funded by the Charity of Sir Richard Whittington
- Scams Awareness – Funded by Age UK and extended to 2026
- Information and Advice - supported by Emmanuel Hospital Charity
- Pigeon Post – funded by London Borough of Barnet
- Dementia Befriending – funded by the London Borough of Barnet
- Community Ageing Well Service MDT - Central London Community Healthcare
- Haringey Project – Age UK London Special Reserve Fund
- Cost of Living Outreach – Age UK National

The Charity was advised by freelance consultant Rob Hamilton on these and other grant applications during the year.

Our level of expenditure on fundraising has not required the Charity to register with Fundraising Regulator but we will continue to keep the position under review in the current financial year. The Charity has regard to best practice and all applicable legal requirements in its fundraising activities including compliance with data protection requirements. There have been no failures on the part of the Charity to comply with any applicable fundraising standards and there have been no complaints about fundraising activity received by the Charity. The Charity does not solicit donations directly by post or by any other means of communication. Any members of staff or volunteers engaged in fundraising activity are made aware of all legal and other requirements applicable in that connection.

INCOME GENERATION

Developing new strands of income remains a key strategic aim for Age UK Barnet as a way of reducing the organisation's dependence on statutory funding.

Fundraising during the year included:

- London Marathon
- Tennis Tournament
- Coronation Carnival

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

- Golf Day
- Quiz Night

Reserves policy

This year trustees revisited the reserves policy and having taken external advice, agreed it would be prudent to take a flexible approach and retain between three and six months running costs in case of a loss of contract income or in the event of a wind up process.

Based on the year under review three months running costs are approximately £510,00. Our current general reserves are in line with this plan.

Investment of liquid resources

The Trustees consider it appropriate to invest monies not required for the charity's operations in the short term in units in common investment schemes established in accordance with sections 96 and 100 of the Charities Act 2011. The trustees' policy is to minimise the risks of significant fluctuations in the value of such investments by investing in fixed interest rather than equity-based units, and to achieve a greater rate of return than would be available from bank deposits.

The trustees remain content that the investment policy outlined above is suited to its current circumstances but will review at regular intervals.

Bank balances are held in interest-bearing deposits other than the current account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation and governing document

Age UK Barnet was incorporated on 21 October 1999 as a company limited by guarantee and was registered as a charity by the Charity Commission for England and Wales on 26 April 2000. It was originally called Age Concern Barnet.

As a company, it is governed by its Memorandum and Articles of Association. At an EGM in December 2020, trustees and members passed a special resolution to adopt a new constitution which had been pre-approved by the Charity Commission and recommended by Age UK. The biggest change is that since 1st April 2021, trustees are the Charity's only members.

Management and trustees

Day to day responsibility for the operations of the Charity during the year rested with the Chief Executive Officer, Helen Newman, who works closely with the trustees.

The Trustees, who are also the directors of the company, are responsible for determining the policy of the Charity and for making major decisions regarding its operations. There is a scheme of delegation in place under which the scope of the authority of the Chief Executive Officer is made clear and under which certain key decisions affecting the Charity are required to be referred back to the Trustees by the Chief Executive Officer.

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

Operational management of the Charity under supervision of the Board and under these detailed terms of delegation is entrusted to the Chief Executive Officer and to certain named senior staff members. The Board of directors, the Chief Executive and the above members of the Charity's senior management team together comprise the key management personnel of the Charity and are together responsible for directing and controlling, running and operating the Charity on a day to day basis.

Staff salaries are reviewed and, in view of the nature of the Charity, the directors benchmark against pay levels in other voluntary organisations of a similar size.

Trustees are required to declare any conflict of interest to the Chair at every trustee meeting. The Trustees make a written declaration of their interests every year to the Company Secretary prior to the AGM.

Appointment of trustees

The appointment of Trustees is governed by the company's Articles of Association. The Chair and no less than five individuals are elected at the AGM. They normally serve for a maximum of two terms of three years but, by exception and with agreement of the board this can be extended for a third term of three years. Through the year the board may co-opt up to three individuals as Board members who then serve until election at the next AGM.

Serving trustees

The names of the trustees who served during the year and those who were in office at the date of this report are set out on page 1.

Recruitment and training

New trustees are recruited through various methods including trustee contacts, contacts with local voluntary organisations, advertising on appropriate websites and in the press.

All new trustees are given a thorough induction as well as copies of key documents such as the Memorandum and Articles of Association, Trustee Handbook, the most recent trustees' report and audited financial statements and the latest monthly management financial statements. They are also required to complete a questionnaire designed to identify any conflicts of interest that may arise from personal relationships or membership of other organisations and to confirm that there is no legal impediment to their becoming trustees. Existing trustees are requested to complete the questionnaire annually.

Trustees are supported to pursue training opportunities to increase their knowledge and to develop their awareness and skills so they can contribute to a strong and effective trustee board.

Risk management

The Trustees periodically identify the major operational, financial and legal risks to which the Charity is exposed and a copy of the Charity's risk register, as amended

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

from time to time, is reviewed by trustees on a regular basis. Measures are taken to manage the risks that have been identified.

The trustees have a risk management strategy which comprises:

- A risk and opportunities register
- A review of the principal risks and uncertainties that the charity faces at least quarterly.
- The establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with (a) the London Borough of Barnet to ensure that contractual income is paid promptly and when due to the Charity (b) the Charity's own bank in connection with cash flow management, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. We work closely with London Borough of Barnet staff to ensure compliance with our contractual obligations including meeting quarterly key performance indicators and other measures so as to preserve the flow of contractual income then due to us under the LBB contracts in place during the year and subsequent years.

A fundraising strategy is in place both for community fund raising (including lifetime donations and for gifts by Will) and for raising funds from grant applications from grant making charities and foundations to seek to ensure that the Charity's sources of funding are properly diversified.

Financial controls

Appropriate internal control procedures in line with best practice are in place in line with recommendations made by the auditors and Age UK (the national charity).

An annual budget is prepared and approved by the Trustees as soon as possible following the beginning of each financial year.

Detailed management financial statements are made available to the Trustees on a monthly basis.

Age UK Barnet

Trustees' Report for the year ended 31 March 2024

Statement of Trustees Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the income and expenditure of the charitable company and its state of affairs at the end of that period.

In preparing those statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which 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 charitable company 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.

The opinion of the trustees is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have taken all the steps that we ought to have taken, in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Age UK Barnet
Trustees' Report for the year ended 31 March 2024

Knox Cropper LLP were appointed auditors to the company and, in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

The financial statements were approved by the board on 15/10/2024..... and were signed on its behalf by:

 Lorraine Barnet
Trustee

 Sohini Boron
Trustee

Independent Auditor's Report to the members of the Age UK Barnet (continued)

Opinion

We have audited the financial statements of Age UK Barnet (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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.

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

Use of our report

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

Knox Cropper LLP

24/10/24

Simon Goodridge
Senior Statutory Auditor
for and on behalf of Knox Cropper LLP
Statutory Auditor
65 Leadenhall Street
London EC3A 2AD

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	Unrestricted Funds £	Restricted Funds £	2023 Total £
INCOME AND ENDOWMENTS FROM							
Charitable activities	2	547,384	2,257,013	2,804,397	523,094	1,946,551	2,469,645
Other trading activities	3	33,081	-	33,081	27,426	200	27,626
Investment income	4	34,716	-	34,716	14,660	-	14,660
Donations and legacies	5	29,475	-	29,475	127,598	-	127,598
TOTAL INCOME		644,656	2,257,013	2,901,669	692,778	1,946,751	2,639,529
EXPENDITURE ON							
Fundraising		28,510	-	28,510	22,154	-	22,154
Charitable Activities							
Services for older people	6	498,996	2,194,968	2,693,964	530,662	1,871,211	2,401,873
TOTAL RESOURCES EXPENDED	7	527,506	2,194,968	2,722,474	552,816	1,871,211	2,424,027
Gains/ (losses) on investments	10	8,051	-	8,051	(11,450)	-	(11,450)
NET INCOME/(EXPENDITURE)		125,201	62,045	187,246	128,512	75,540	204,052
Gross transfers between funds	15/16	-	-	-	-	-	-
NET MOVEMENT IN FUNDS		125,201	62,045	187,246	128,512	75,540	204,052
Reconciliation of Funds:							
Total Funds brought forward		647,002	204,804	851,806	518,490	129,264	647,754
Total funds carried forward		772,203	266,849	1,039,052	647,002	204,804	851,806

The notes on pages 20 to 34 form part of these financial statements.

Age UK Barnet
Balance Sheet
As At 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	9	19,248	28,465
Investments	10	190,020	181,969
		<u>209,268</u>	<u>210,434</u>
CURRENT ASSETS			
Debtors	12	162,773	71,094
Cash at bank and in hand		928,113	865,442
		<u>1,090,886</u>	<u>936,536</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(261,102)	(295,164)
NET CURRENT ASSETS		<u>829,784</u>	<u>641,372</u>
NET ASSETS	17	<u>1,039,052</u>	<u>851,806</u>
FUNDS			
Restricted Reserve	16	266,849	204,804
Unrestricted Funds	15		
Designated		258,987	258,987
General		513,216	388,015
		<u>772,203</u>	<u>647,002</u>
TOTAL FUNDS		<u>1,039,052</u>	<u>851,806</u>

The notes on pages 20-34 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 15/10/24 and signed on their behalf by:

 : Lorraine Barnet
Trustee

 : Sohini Boron
Trustee

DATE: 15/10/2024

Company no. 3863045

Age UK Barnet
Statement of Cash Flows
Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>27,510</u>	<u>380,385</u>
Cash flows from investing activities:		
Dividends and interest from investments	34,716	14,660
Purchase of property, plant and equipment	-	(4,020)
Profit/(Loss) on sale of fixed assets	<u>445</u>	<u>257</u>
Net cash provided by/(used in) investing activities	<u>35,161</u>	<u>10,897</u>
Change in cash and cash equivalents in the reporting period	<u>62,671</u>	<u>391,282</u>
Cash and cash equivalents at the beginning of the reporting period	<u>865,442</u>	<u>474,160</u>
Cash and cash equivalents at the end of the reporting period	<u><u>928,113</u></u>	<u><u>865,442</u></u>

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

	2024 £	2023 £
Net income/(expenditure) for the reporting period	187,246	204,052
Depreciation charges	8,772	10,615
(Gains)/losses on investments	(8,051)	11,450
Dividends and interest from investments	(34,716)	(14,660)
(Increase)/decrease in debtors	(91,679)	(4,574)
Increase/(decrease) in creditors	<u>(34,062)</u>	<u>173,502</u>
Net cash provided by/(used in) operating activities	<u><u>27,510</u></u>	<u><u>380,385</u></u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Barnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Ann Owens Lane, Oak Lane, London, N2 8LT, United Kingdom.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. 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 nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

(b) Going Concern

Trustees are required to consider whether the financial statements can properly be prepared based on it continuing as a going concern, and by this is meant, (inter alia), that the charity is financially stable enough to meet its obligations and continue its business for the foreseeable future. Foreseeable future is usually defined as the following 12 months.

This matter is reviewed on a regular basis by the senior management and trustees, who have taken into account the following matters:

- A significant proportion of the charity's income is the amount contracted for with the London Borough of Barnet – Neighbourhood Services contract and Dementia Support Services.
- Income from Social Prescribing has grown in recent years in line with the service expansion and expenditure has grown commensurately.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

- Our improved success rate in applying for additional grants and expansion into new projects, all of which bring with them additional funding
- Our level of Reserves.

As part of our regular reviews of the charity's financial situation we are also mindful of the business continuity plan dated June 2024 and our general review January 2024.

On the basis of the above work and current financial position of the Charity, the trustees do not believe there are any material uncertainties about Age UK Barnet's ability to continue as a going concern.

(c) Income

Contract income is accounted for in the period for which the contracts are awarded; contract income received in respect of future periods is deferred. Amounts recharged to other organisations are accounted for in the period in which the related expense is incurred; other incoming resources when they are receivable.

(d) Expenditure

Expenditure is allocated between costs of charitable activities and costs of fundraising.

The amounts allocated to each category comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The bases of allocation of support costs are explained in note 7(b).

Governance costs comprise the costs of external and internal audit, legal advice for the trustees on corporate matters and those associated with constitutional and statutory requirements. They include an apportionment of the salaries of certain staff.

(e) Tangible fixed assets

Tangible fixed assets costing less than £500 are written off in the statement of financial activities in the period in which the expenditure is incurred. The cost of other tangible fixed assets is capitalised and depreciated over the estimated useful lives of the assets, as follows:

Computers and software	3 years
Motor vehicles	3-7 years
Office, furniture & equipment (acquired up to 31 March 2018)	10-20 years
Office, furniture & equipment (acquired after 31 March 2018)	5 years

The resulting net book values are reviewed at each balance sheet date and additional amounts are written off if appropriate.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

Grants received for the purpose of acquiring tangible fixed assets are credited to a restricted fund at the time of receipt, as is the estimated cost of assets that are directly donated to the charity. Depreciation of all such assets is charged against the restricted fund concerned.

(f) Investments

Investments are stated at the mid-point between the manager's bid and offer prices for units.

(g) Recognition of liabilities

Liabilities are recognised in the financial statements when goods and services have been delivered or when there is considered to be a reasonable probability that a contingent liability will crystallise.

(h) Transfers between funds

Transfers are made from general unrestricted funds to restricted funds to meet an actual or anticipated deficit on any of the latter; should the deficit arise through the late receipt of a grant and thus prove to be temporary; the transfer is reversed in the following year. Transfers are made from general unrestricted funds to designated funds to meet any anticipated shortfall under contracts that will or are likely to be terminated during the following year or to set aside funds for specific purposes.

(i) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(k) Employee benefits

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

2. Income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Neighbourhood Services	545,358	-	545,358	522,711	-	522,711
Dementia Support Services	-	352,663	352,663	-	281,480	281,480
Henry Smith	-	51,000	51,000	-	-	-
Social Prescribing	-	773,012	773,012	-	629,680	629,680
Scams Prevention Project	-	28,970	28,970	-	40,131	40,131
Age Friendly Barnet	-	50,000	50,000	-	-	-
City Bridge	-	56,760	56,760	-	-	-
Haringey Project	-	24,967	24,967	-	-	-
The National Lottery Community Fund	-	29,872	29,872	-	-	-
Household Support Fund	-	744,367	744,367	-	803,741	803,741
Other Projects	2,026	145,402	147,428	383	191,519	191,902
	547,384	2,257,013	2,804,397	523,094	1,946,551	2,469,645
Comprising:						
Local Authority income -						
London Borough of Barnet	414,048	1,080,587	1,494,635	398,965	1,188,026	1,586,991
Grants	40,750	1,068,211	1,108,961	138,709	732,690	871,399
Charges to clients for services	92,586	108,215	200,801	(14,580)	25,835	11,255
	547,384	2,257,013	2,804,397	523,094	1,946,551	2,469,645

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Age UK Partnership Income	5,000	-	5,000	10,000	-	10,000
Fundraising	23,046	-	23,046	13,779	-	13,779
Other income	5,035	-	5,035	3,847	200	3,847
	33,081	-	33,081	27,426	200	27,626

4. Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Interest received	14,699	-	14,699	6,013	-	6,013
Investment income	20,017	-	20,017	8,647	-	8,647
	34,716	-	34,716	14,660	-	14,660

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Donations and gifts	29,475	-	29,475	127,598	-	127,598
	29,475	-	29,475	127,598	-	127,598

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

6. Expenditure on charitable activities
charitable activities

Services for older people

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Neighbourhood Services	497,360	-	497,360	527,452	-	527,452
Dementia Support Services	-	351,552	351,552	-	280,471	280,471
Henry Smith	-	39,135	39,135	-	-	-
Social Prescribing	-	755,507	755,507	-	629,001	629,001
Scams Prevention Project	-	23,035	23,035	-	19,591	19,591
Age Friendly Barnet	-	66,645	66,645	-	-	-
City Bridge	-	40,266	40,266	-	-	-
Haringey Project	-	38,193	38,193	-	-	-
The National Lottery Community Fund	-	29,872	29,872	-	-	-
Household Support Fund	-	744,367	744,367	-	803,740	803,740
Other Projects	1,636	106,396	108,032	3,210	138,408	141,618
	498,996	2,194,968	2,693,964	530,662	1,871,211	2,401,873

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

7. TOTAL EXPENDITURE

a) Employment costs

	2024	2023
	Total	Total
	£	£
Salaries	1,577,631	1,332,570
Employer National Insurance contributions	132,100	112,790
Pension contributions	29,465	23,519
	<u>1,739,196</u>	<u>1,468,879</u>

	Actual numbers		Full time equivalents	
	2024	2023	2024	2023
Older people services	67	60	48.5	47.2
Support staff	7	6	4.5	3.9
	<u>74</u>	<u>66</u>	<u>53.0</u>	<u>51.1</u>

1 employee earned £60,000 per annum or more during the year (2023: 1).

The National Council for Voluntary Organisations (NCVO) recently published an enquiry report into charity executive pay and recommends that charities go further in terms of disclosure and name the highest paid staff. In the interest of transparency, the Charity hereby discloses that in 2023-24, the Chief Executive Officer's salary was in the range between £60,000 and £70,000. As indicated in the Directors Report, the Chief Executive Officer (who is also the Company Secretary) is Helen Newman.

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2023: £nil). They were reimbursed expenses of £nil during the year (2023: Nil). No trustee received payment for professional or other services supplied to the charity (2023:Nil).

The key management personnel of the charity were the Chief Executive Officer. Total salaries and wages of the key management personnel of the charity were £71,275 (2023: £67,971). Total employer pension contributions for the key management personnel of the charity were £2,201 (2023: £2,201).

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

b) Expenditure analysis

	Direct Costs £	Support Costs £	Total 2024 £	Direct Costs £	Support Costs £	Total 2023 £
Raising Funds						
Fundraising	23,981	4,529	28,510	20,190	1,964	22,154
Charitable Activities						
Neighbourhood Services	396,561	97,515	494,076	410,607	116,845	527,452
Dementia Support Services	267,129	87,708	354,837	225,719	54,752	280,471
Barnet Connect	282	-	282	250	(250)	-
Social Prescribing	688,507	67,000	755,507	557,896	71,105	629,001
Scams Prevention	17,475	5,560	23,035	16,994	2,597	19,591
Household Support Fund	719,534	24,833	744,367	767,211	36,529	803,740
Other projects	260,532	61,328	321,860	124,899	16,719	141,618
	2,350,020	343,944	2,693,964	2,103,576	298,297	2,401,873
	2,374,001	348,473	2,722,474	2,123,766	300,261	2,424,027

Support costs largely comprise premises costs and support staff salaries.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

Included in Support costs are Governance costs comprising:

	2024	2023
	£	£
Salaries	4,040	5,083
Audit Fee	11,037	7,897
Other	47	292
	<u>15,124</u>	<u>13,272</u>

8. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. TANGIBLE FIXED ASSETS

	Motor vehicles	Computers & Software	Office furniture & equipment	Total
Cost	£	£	£	£
As at 1 April 2023	69,757	32,830	31,193	133,780
Disposals	-	(2,086)	-	(2,086)
At 31 March 2024	<u>69,757</u>	<u>30,744</u>	<u>31,193</u>	<u>131,694</u>
Accumulated Depreciation				
As at 1 April 2023	51,761	26,681	26,873	105,315
Charge for the year	5,270	2,956	546	8,772
Disposals	-	(1,641)	-	(1,641)
At 31 March 2024	<u>57,031</u>	<u>27,996</u>	<u>27,419</u>	<u>112,446</u>
Net Book Value 31 March 2024	<u>12,726</u>	<u>2,748</u>	<u>3,774</u>	<u>19,248</u>
Net Book Value 31 March 2023	<u>17,996</u>	<u>6,149</u>	<u>4,320</u>	<u>28,465</u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

10. INVESTMENTS	2024	2023
	£	£
Market Value		
At 1 April 2023	181,969	193,419
Loss on revaluation	8,051	(11,450)
At 31 March 2024	<u>190,020</u>	<u>181,969</u>
The investments comprise COIF Fixed Interest Fund income units which had a historic cost of £206,105.		
11. FINANCIAL INSTRUMENTS	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	162,287	66,267
Carrying amount of financial liabilities		
Measured at amortised cost	227,504	266,085
12. DEBTORS	2024	2023
	£	£
Income receivable	162,287	66,267
Prepayments	486	4,827
	<u>162,773</u>	<u>71,094</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	19,316	7,340
Taxation and social security	33,598	29,079
Accruals and other creditors	168,367	172,647
Deferred income (see note 14)	39,821	86,098
	<u>261,102</u>	<u>295,164</u>
14. DEFERRED INCOME	2024	2023
	£	£
Balance at 1 April 2023	86,098	74,180
Amount released to incoming resources	(86,098)	(74,180)
Amount deferred in the year	39,821	86,098
Balance at 31 March 2024	<u>39,821</u>	<u>86,098</u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

15. UNRESTRICTED FUNDS

	31 March 2023	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2024
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	243,341	-	-	-	-	243,341
	258,987	-	-	-	-	258,987
<i>Unrestricted funds</i>						
General funds	388,015	644,656	(527,506)	-	8,051	513,216
	647,002	644,656	(527,506)	-	8,051	772,203

Designated funds are as follows:

Repairs fund

The repairs fund has been set aside to meet major expenditure on repairs and maintenance of premises and vehicles for which the charity may be responsible in future.

Contingencies fund

Amounts were set aside in the contingencies fund in 2021/22: (a) to mitigate the impact of agreed contractual reductions in our Neighbourhood Services contract so the charity can continue to service as many people as possible (b) enable investment in service expansion to support pandemic recovery.

Trustees added income received from legacies to this fund in 22/23 and we will continue to develop discrete projects/services using these funds.

Comparative information in respect of the preceding period is as follows:

	31 March 2022	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2023
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	93,341	-	243,341
	165,646	-	-	93,341	-	258,987
<i>Unrestricted funds</i>						
General funds	352,844	692,778	(552,816)	(93,341)	(11,450)	388,015
	518,490	692,778	(552,816)	-	(11,450)	647,002

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

16. RESTRICTED FUNDS

	31 March 2023	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2024
	£	£	£	£	£	£
Dementia Support Services	40,243	348,905	(345,122)	-	-	44,026
Henry Smith	-	51,000	(57,390)	-	-	(6,390)
Dementia/Memory Matters	30,191	28,468	(12,646)	-	-	46,013
Social Prescribing	7,851	773,012	(752,000)	-	-	28,863
Scams Prevention	16,250	28,970	(23,360)	-	-	21,860
Household Support Fund	-	744,367	(746,923)	-	-	(2,556)
City Bridge	-	52,418	(40,090)	-	-	12,328
Personal Grants	48,016	-	(507)	-	-	47,509
Other Projects	62,253	229,873	(216,930)	-	-	75,196
						-
	204,804	2,257,013	(2,194,968)	-	-	266,849

Social Prescribing.

Age UK Barnet employs Link Workers who work in the GP practices in the borough and the team has continued to expand. All costs for Link Workers are reimbursed by the Primary Care Networks (PCNs) with funds drawn down from NHS England.

Other projects

We are grateful to the following for additional funding received during the financial year.

- London Borough of Barnet - Household Support Fund
- The Charity of Sir Richard Whittington – Walk and Talk project
- Age UK National – cost of living special fund-Outreach project
- Age UK National – Scams Awareness and Prevention project
- Information and Advice – supported by Emmanuel Hospital Charity
- City Bridge - Activities to reduce loneliness and isolation
- Henry Smith- Dementia Befriending
- Central London Community Healthcare - Frailty MDT
- The National Lottery – Community Organisations Cost of Living Fund
- London Borough of Barnet – Age Friendly Barnet

Some income for these projects was received during the year under review and will be spent in 24/25. This has led the charity to a deficit budget position for 24/25.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

Comparative information in respect of the preceding period is as follows:

	31 March 2022	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2023
	£	£	£	£	£	£
Dementia Support Services	39,234	281,480	(280,471)	-	-	40,243
Dementia/Memory Matters	18,635	49,435	(37,879)	-	-	30,191
Social prescribing	7,072	629,780	(629,001)	-	-	7,851
Scams Prevention	(4,290)	40,131	(19,591)	-	-	16,250
Household Support Fund	-	803,741	(803,741)	-	-	-
Personal Grants	48,016	-	-	-	-	48,016
Other projects	20,597	142,184	(100,528)	-	-	62,253
	129,264	1,946,751	(1,871,211)	-	-	204,804

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	2024 Total £
Tangible Fixed Assets	-	-	19,248	19,248
Fixed investments	-	130,000	60,020	190,020
Net current Assets/Liabilities	266,849	128,987	433,948	829,784
Total	266,849	258,987	513,216	1,039,052

Comparative information in respect of the preceding period is as follows:

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	2023 Total £
Tangible Fixed Assets	-	-	28,465	28,465
Fixed investments	-	130,000	51,969	181,969
Net current Assets/Liabilities	204,804	128,987	307,581	641,372
Total	204,804	258,987	388,015	851,806

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2024

18. FINANCIAL COMMITMENTS

At 31 March 2024 the charitable company had future minimum lease payments under operating leases as follows:

	2024	2023
	£	£
Land & buildings		
Expiry date:		
In Less than 1 Year	30,471	29,020
In 2-5 Years	91,413	-
	<u>121,884</u>	<u>29,020</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the financial year.

20. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

Accounts

AGE UK BARNET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Company no. 03863045

Registered charity no. 1080458

Age UK Barnet

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Age UK Barnet

REFERENCE AND ADMINISTRATIVE INFORMATION

Age UK Barnet is registered as a company and charity in England & Wales

Company Number 03863045

Charity Registration Number 1080458

Principal & Registered Office

Ann Owens Centre
Oak Lane
East Finchley
London N2 8LT

Trustees

Trustees in office from 1 April 2022 to the date of this report are as follows:

Lorraine Barnet (Chair)

Catherine Loveday

Martin Benton (Hon Treasurer) (retired 7 November 2022)

Gillian Jordan

Sohini Boron

John Tacchi

Ruth Newrick

Julian Tomlin (Hon Treasurer from 7 November 2022)

Alexis Ingram (Appointed 7 November 2022)

Jean Hanson (Appointed 7 November 2022)

Senior Management Team

Chief Executive Officer &
Company Secretary

Helen Newman

Advisors

Independent Auditor

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Bankers

CAF Bank Ltd
PO Box 289
West Malling
Kent ME19 4TA

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

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

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required by company law, and the Statement of recommended Practice – Accounting and Reporting by Charities; SORP applicable to charities preparing their financial statements in accordance with FRS 102 (second edition – effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's stated objective is to improve the lives of older people in and around the London Borough of Barnet ("the Borough").

We work to enable older people in Barnet to lead fulfilling and healthy lives and to remain safe and independent in their own homes for as long as possible. We involve older people in designing and providing services and we are committed to making sure these services are of a high quality.

The Trustees referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees looked at how the planned activities contributed to the aims and activities as set out in the guidance.

The Charity is committed to safeguarding its service users, who may be vulnerable adults. Our Trustees, staff and volunteers are DBS checked in line with legal requirements or best practice and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the Charity's complaints policy.

The Trustees keep all charges for services as low as possible to allow the widest possible access. In 2020 trustees made the decision to begin charging for the Handyperson Service although some essential jobs, such as lightbulb replacements, remain free of charge. The Trustees recognise that charges may need to be increased for more of its services in order to ensure that they continue to be available.

In addition to direct services, the Charity takes part in consultations, local partnership meetings and strategy groups and it campaigns to improve the life of older people in the Borough.

ACHIEVEMENTS AND PERFORMANCE

The year 2022-23 was a year to rebuild. To rebuild our activities and services which had been adversely affected by the pandemic and to rebuild older people's confidence to get out and about, to engage with services and to make the most of later life.

For Age UK Barnet this was the fifth year of our Neighbourhood Services contract with the London Borough of Barnet and we heard during the year that this had been extended by them to August 2024.

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

This was the second year of operating with the reduced level of contract income negotiated in 2018/19. However this loss was mitigated by the trustee decision to designate some of the surplus from the previous financial year 2021/22 to offset as much as possible any impact this could have on service delivery.

NEIGHBOURHOOD SERVICES

This contract has four main strands:

Wellbeing – digital inclusion, social groups and other activities

Falls prevention – footcare, exercise and awareness raising

Handyperson – practical support in the home

Later Life Planning – information and advice on a range of issues affecting older people such as benefits, housing and care.

EXTERNAL PROVIDERS - working with local community groups to extend our reach

Age UK Barnet's long-established partnership with our External Providers enables us to extend our Neighbourhood Services reach throughout the borough and into different communities.

In 2022-23 we continued to work with Chipping Barnet Day Centre, Barnet African Caribbean Association, Barnet Asian Women's Association, High Barnet Good Neighbour Scheme and the Good Neighbour schemes for Mill Hill & Burnt Oak. We also began to support Barnet Association for Tamil Elders with their exercise and social group sessions.

DEMENTIA SUPPORT SERVICES

The Charity was awarded the contract to provide Dementia Support Services in Barnet and delivery began on April 1st 2021. This has three strands:

- A Dementia Hub providing information to the community
- A Dementia Adviser service offering specialist information and support to those living with dementia
- Day opportunities – providing a programme of stimulating activities for people with mild to moderate dementia

PROJECTS

Social Walks

We were able to continue and further develop our walks programme with funding from the Charity of Sir Richard Whittington. Throughout the year we have invited guest speakers who share relevant and interesting information during the walk as well as in the café afterwards when walkers socialise together. Seventeen volunteers have been trained to support the walks and 202 people have taken part.

Haringey

Age UK Haringey closed down in 2016 and in the years since, the remaining local partners in the NHS Integrated Care System area of North Central London have received requests for support from Haringey residents. These increased significantly during the Covid pandemic.

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

So, during 22-23, Age UK Barnet along with local partners in Camden, Enfield, Haringey and Islington came together to secure funding from Age UK London's Special Reserve Fund to look at how they might work together to support older people in Haringey.

The four partners recruited a project lead in February 2023 who has been working with stakeholders, particularly older people, to look at activities and services across the borough and to identify any gaps in provision.

Response to the project has been very positive and the aim is to assess any potential to complement the existing provision by extending Age UK services into Haringey.

Memory Matters

People living with dementia, and their carers, in the borough told us there was a need for cognitive stimulation support in the community so we worked with Barnet Integrated Care Partnership to establish Memory Matters. These blocks of in person sessions support people with a dementia diagnosis to maintain their cognitive function through science-backed exercises and interventions.

Household Support Fund

Age UK Barnet was asked to deliver financial support to older adults of pensionable age through the Household Support Fund in May 2022. Funding delegated from central government supported over 650 older people with grants towards the rising cost of food, energy bills such as gas, electricity and water and other essentials. Over £650k was awarded in total.

Outreach Project.

Age UK Barnet secured funding from Age UK's Cost of Living Support Fund for this piece of work which is aimed at reaching residents who might not have engaged with services previously. It aims to highlight sources of support for older people in the community, to increase their wellbeing and reduce their risk of loneliness and isolation.

VOLUNTEERING giving back to the community

Age UK Barnet is fortunate to have a committed team of more than 350 volunteers supporting the organisation. We are constantly inspired by the dedication and compassion that they show, and they enable us to provide such a wide range of valuable services.

This year has seen a slight drop in numbers of people applying to volunteer nationally which has been reflected here too. We have had many more applications from people who are studying and need experience, and also people looking for experience to get into work.

We estimate that our volunteers have dedicated 30,000 hours of their time in the last year and achieved many, many amazing outcomes.

BARNET SOCIAL PRESCRIBING SERVICE & INTEGRATED CARE SERVICES **Signposting & connecting people to local community activities & services**

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

Age UK Barnet continues to manage the Social Prescribing service in the borough which enables the organisation, through the link workers, to engage with hard-to-reach groups.

The team supports adults in Barnet, offering local information and advice for non-medical based needs that are negatively affecting their health and wellbeing. The most common reasons for referrals for this service over this last year were for social support, housing information, mental health, benefits support, and carers support.

Attached to Primary Care Networks, the social prescribing link worker team had 18 staff at the end of 2023.

INCOME GENERATION

Developing new strands of income remains a key strategic aim for Age UK Barnet as a way of reducing the organisation's dependence on statutory funding.

Fundraising during the year included:

- Jubilee Jamboree
- Quiz Night

We were fortunate to receive increased donations and direct support and thanks are due to local friends Hampstead Garden Suburb Fellowship and BKL Accountancy in Finchley Central.

COMMUNICATION

Our website continues to be an important source of information for older people in the borough and had 175,000 hits.

Many of these, were to the scams pages reflecting older people's concerns about rogue traders and scammers, which continues to be a particular worry for older people during the year. Our social media presence has grown rapidly and in 2022-23 and our followers on Twitter and Facebook jumped to over 3,000 – with 88,960 impressions on twitter and 90,636 on Facebook.

We increased our engagement with local community groups through neighbourhood chat rooms like nextdoor and local Facebook groups. Our Instagram account has successfully engaged with local businesses, leading to offers of donations and volunteering, and the number of followers has risen to 1,173 this year. Our e-newsletter, which we started during the pandemic, keeps subscribers informed about our services, activities and events as well as other news in the borough that affects older people. We now email this out to monthly to over 2,300 subscribers, a 43 per cent increase on the previous year. Our Memory Matters newsletter – which informs families living with dementia about what's happening at Age UK Barnet and around the borough – has doubled the number of subscribers and now nearly 400 people receive a copy of the email. And the print run of our What's On guide, which details our activities, services and events, went up to 14,000. On top of this 22,000 What's on guides are sent digitally to people with email addresses.

Looking forward

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

Trustees revisited our strategic plan and, together with staff, agreed these goals for 2021-2024:

- Be the go-to organisation for older people in Barnet, be the ones they and their families trust to support them through any challenges and to embrace later life
- Focus on reaching the most isolated older people, embracing technology but recognising the value of face-to-face contact
- Increase opportunities to formally seek the views of older people and improve the way we measure impact
- Be part of the new ICS (Integrated Care System) to ensure older people are represented.
- Increase the diversity of our client group
- Invest in new opportunities for older people to stay active both in person and virtually
- Invest in maintaining our high quality and independent advice offer
- Further develop our home support service and respond to emerging needs
- Be relevant to and inclusive of younger older people building longevity into our relationships enabling our services to be truly preventative
- Ensure our systems, infrastructure and investment can support our growth and make Age UK Barnet a rewarding place to work and volunteer

FINANCIAL REVIEW

For the year end 31 March 2023 Age UK Barnet had the following;

	2023	2022
	£	£
Income	2,639,529	1,503,886
Total Expenditure	2,424,027	1,379,405
Net Assets	851,806	647,753
General Unrestricted Funds	388,015	352,844
Designated Funds	258,987	165,646
Restricted Funds	204,805	129,263

The main source of income for the year was from contracts for the provision of charitable services from the London Borough of Barnet and from the Social Prescribing service.

Employment costs comprised 61% of the total resources expended by the charity in the year. In the previous year they accounted for 84%. This is due to the funding received for the Household Support Fund which was distributed in grants to older people.

The Charity relies heavily on the commitment and hard work of its staff, its volunteers and its Board of Trustees.

The established systems and procedures for Trustees and employees have been adhered to and areas of training and development are kept under constant review.

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

Staff performance reviews are undertaken at appropriate intervals and formal appraisals take place yearly with interim reviews taking place more frequently as appropriate. All staff are subscribed to a training provider and follow a set programme through the year.

Funding sources and fundraising

The Charity has been pursuing a detailed fundraising strategy which is available to all staff and stakeholders. In summary, we are conscious of the advisability of diversifying our sources of income, given our continued reliance on contract income to fund our range of services from the London Borough of Barnet. The Charity has an active policy of applying for grants from grant making charities to fund appropriate additional charitable services and activities which are intended to enhance the core services which we provide and which are described in this report.

In 2022-23 we were successful in attracting the following new funding:

- Outreach project – Age UK

Haringey Project – Age UK London Special Reserve Fund. We also continued to benefit from funding secured in the previous financial year from:

- Walk and Talk - Funded by the Charity of Sir Richard Whittington
- Scams Awareness – Funded by Age UK
- Information and Advice - supported by Emmanuel Hospital Charity
- Pigeon Post – funded by London Borough of Barnet
- Active and Connected Project – funded by London Borough of Barnet
- Dementia Befriending – funded by the London Borough of Barnet

The Charity was advised by freelance consultant Rob Hamilton on these and other grant applications during the year.

We also benefitted from a number of legacies.

Our level of expenditure on fundraising has not required the Charity to register with Fundraising Regulator but we will continue to keep the position under review in the current financial year. The Charity has regard to best practice and all applicable legal requirements in its fundraising activities including compliance with data protection requirements. There have been no failures on the part of the Charity to comply with any applicable fundraising standards and there have been no complaints about fundraising activity received by the Charity. The Charity does not solicit donations directly by post or by any other means of communication. Any members of staff or volunteers engaged in fundraising activity are made aware of all legal and other requirements applicable in that connection.

Reserves policy

This year trustees revisited the reserves policy and having taken external advice, agreed it would be prudent to retain approximately three months running costs in case of a loss of contract income or in the event of a wind up process.

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

Based on the year under review three months running costs are approximately £345,000. Our current free reserves are in line with this requirement.

Investment of liquid resources

The Trustees consider it appropriate to invest monies not required for the charity's operations in the short term in units in common investment schemes established in accordance with sections 96 and 100 of the Charities Act 2011. The trustees' policy is to minimise the risks of significant fluctuations in the value of such investments by investing in fixed interest rather than equity-based units, and to achieve a greater rate of return than would be available from bank deposits.

The trustees remain content that the investment policy outlined above is suited to its current circumstances but will review at regular intervals.

Bank balances are held in interest-bearing deposits other than the current account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation and governing document

Age UK Barnet was incorporated on 21 October 1999 as a company limited by guarantee and was registered as a charity by the Charity Commission for England and Wales on 26 April 2000. It was originally called Age Concern Barnet.

As a company, it is governed by its Memorandum and Articles of Association. At an EGM in December 2020, trustees and members passed a special resolution to adopt a new constitution which had been pre-approved by the Charity Commission and recommended by Age UK. The biggest change is that since 1st April 2021, trustees are the Charity's only members.

Management and trustees

Day to day responsibility for the operations of the Charity during the year rested with the Chief Executive Officer, Helen Newman, who works closely with the trustees.

The Trustees, who are also the directors of the company, are responsible for determining the policy of the Charity and for making major decisions regarding its operations. There is a scheme of delegation in place under which the scope of the authority of the Chief Executive Officer is made clear and under which certain key decisions affecting the Charity are required to be referred back to the Trustees by the Chief Executive Officer.

Operational management of the Charity under supervision of the Board and under these detailed terms of delegation is entrusted to the Chief Executive Officer and to certain named senior staff members. The Board of directors, the Chief Executive and the above members of the Charity's senior management team together comprise the key management personnel of the Charity and are together responsible for directing and controlling, running and operating the Charity on a day to day basis.

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

Staff salaries are reviewed and, in view of the nature of the Charity, the directors benchmark against pay levels in other voluntary organisations of a similar size.

Trustees are required to declare any conflict of interest to the Chair at every trustee meeting. The Trustees make a written declaration of their interests every year to the Company Secretary prior to the AGM.

Appointment of trustees

The appointment of Trustees is governed by the company's Articles of Association. The Chair and no less than five individuals are elected at the AGM. They normally serve for a maximum of two terms of three years but, by exception and with agreement of the board this can be extended for a third term of three years. The Chair is limited to two terms of office. Through the year the board may co-opt up to three individuals as Board members who then serve until election at the next AGM.

Serving trustees

The names of the trustees who served during the year and those who were in office at the date of this report are set out on page 1.

Recruitment and training

New trustees are recruited through various methods including trustee contacts, contacts with local voluntary organisations, advertising on appropriate websites and in the press.

All new trustees are given a thorough induction as well as copies of key documents such as the Memorandum and Articles of Association, Trustee Handbook, the most recent trustees' report and audited financial statements and the latest monthly management financial statements. They are also required to complete a questionnaire designed to identify any conflicts of interest that may arise from personal relationships or membership of other organisations and to confirm that there is no legal impediment to their becoming trustees. Existing trustees are requested to complete the questionnaire annually.

Trustees are supported to pursue training opportunities to increase their knowledge and to develop their awareness and skills so they can contribute to a strong and effective trustee board.

Risk management

The Trustees periodically identify the major operational, financial and legal risks to which the Charity is exposed and a copy of the Charity's risk register, as amended from time to time, is reviewed by trustees on a regular basis. Measures are taken to manage the risks that have been identified.

The trustees have a risk management strategy which comprises:

- A risk and opportunities register
- A review of the principal risks and uncertainties that the charity faces at least quarterly.

Age UK Barnet

Trustees' Report for the year ended 31 March 2023

- The establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with (a) the London Borough of Barnet to ensure that contractual income is paid promptly and when due to the Charity (b) the Charity's own bank in connection with cash flow management, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. We work closely with London Borough of Barnet staff to ensure compliance with our contractual obligations including meeting quarterly key performance indicators and other measures so as to preserve the flow of contractual income then due to us under the LBB contracts in place during the year and subsequent years.

A fundraising strategy is in place both for community fund raising (including lifetime donations and for gifts by Will) and for raising funds from grant applications from grant making charities and foundations to seek to ensure that the Charity's sources of funding are properly diversified.

Financial controls

Appropriate internal control procedures in line with best practice are in place in line with recommendations made by the auditors and Age UK (the national charity).

An annual budget is prepared and approved by the Trustees as soon as possible following the beginning of each financial year.

Detailed management financial statements are made available to the Trustees on a monthly basis.

Statement of Trustees Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the income and expenditure of the charitable company and its state of affairs at the end of that period.

In preparing those statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their

Age UK Barnet
Trustees' Report for the year ended 31 March 2023

financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 second edition);

- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 charitable company 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.

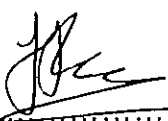
The opinion of the trustees is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have taken all the steps that we ought to have taken, in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Knox Cropper LLP were appointed auditors to the company and, in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

The financial statements were approved by the board on 31/10/23
and were signed on its behalf by:


.....
Trustee


.....
Trustee

Independent Auditor's Report to the members of the Age UK Barnet

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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.

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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
65 Leadenhall Street
London EC3A 2AD

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	Unrestricted Funds £	Restricted Funds £	2022 Total £
INCOME AND ENDOWMENTS FROM							
Charitable activities	2	523,093	1,946,552	2,469,645	485,474	898,852	1,384,326
Other trading activities	3	27,427	199	27,626	53,514	-	53,514
Investment income	4	14,660	-	14,660	5,612	-	5,612
Donations and legacies	5	127,598	-	127,598	59,938	496	60,434
TOTAL INCOME		692,778	1,946,751	2,639,529	604,538	899,348	1,503,886
EXPENDITURE ON							
Fundraising		22,154	-	22,154	21,824	-	21,824
Charitable Activities							
Services for older people	6	530,662	1,871,211	2,401,873	468,418	889,163	1,357,581
TOTAL RESOURCES EXPENDED	7(b)	552,816	1,871,211	2,424,027	490,242	889,163	1,379,405
Gains/ (losses) on investments	10	(11,450)	-	(11,450)	(14,819)	-	(14,819)
NET INCOME/(EXPENDITURE)		128,512	75,540	204,052	99,477	10,185	109,662
Gross transfers between funds	16	-	-	-	(53,828)	53,828	-
NET MOVEMENT IN FUNDS		128,512	75,540	204,052	45,649	64,013	109,662
Reconciliation of Funds:							
Total Funds brought forward		518,490	129,264	647,754	472,841	65,250	538,091
Total funds carried forward		647,002	204,804	851,806	518,490	129,263	647,753

The notes on pages 20 to 34 form part of these financial statements.

Age UK Barnet
Balance Sheet
As At 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	9	28,465	35,318
Investments	10	181,969	193,419
		<u>210,434</u>	<u>228,737</u>
CURRENT ASSETS			
Debtors	12	71,094	66,520
Cash at bank and in hand		865,442	474,159
		<u>936,536</u>	<u>540,679</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(295,164)	(121,663)
NET CURRENT ASSETS		<u>641,372</u>	<u>419,016</u>
NET ASSETS	17	<u>851,806</u>	<u>647,753</u>
FUNDS			
Restricted Reserve	16	204,804	129,263
Unrestricted Funds	15		
Designated		258,987	165,646
General		388,015	352,844
		<u>647,002</u>	<u>518,490</u>
TOTAL FUNDS		<u>851,806</u>	<u>647,753</u>

The notes on pages 20-34 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 31 October 23 and signed on their behalf by:


 Trustee


 Trustee

DATE: 31/10/2023

Company no. 3863045

Age UK Barnet
Statement of Cash Flows
Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>380,385</u>	<u>175,380</u>
Cash flows from investing activities:		
Dividends and interest from investments	14,660	5,612
Purchase of property, plant and equipment	(4,020)	(2,898)
Profit/(Loss) on sale of fixed assets	<u>257</u>	<u>(358)</u>
Net cash provided by/(used in) investing activities	<u>10,897</u>	<u>2,356</u>
Change in cash and cash equivalents in the reporting period	391,282	177,736
Cash and cash equivalents at the beginning of the reporting period	<u>474,160</u>	<u>296,423</u>
Cash and cash equivalents at the end of the reporting period	<u>865,442</u>	<u>474,159</u>

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

	2023 £	2022 £
Net income/(expenditure) for the reporting period	204,052	109,662
Depreciation charges	10,615	11,027
(Gains)/losses on investments	11,450	14,819
Dividends and interest from investments	(14,660)	(5,612)
(Increase)/decrease in debtors	(4,574)	3,168
Increase/(decrease) in creditors	<u>173,502</u>	<u>42,316</u>
Net cash provided by/(used in) operating activities	<u>380,385</u>	<u>175,380</u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Barnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Ann Owens Lane, Oak Lane, London, N2 8LT, United Kingdom.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. 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 nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

(b) Going Concern

Trustees are required to consider whether the financial statements can properly be prepared based on it continuing as a going concern, and by this is meant, (inter alia), that the charity is financially stable enough to meet its obligations and continue its business for the foreseeable future. Foreseeable future is usually defined as the following 12 months.

This matter is reviewed on a regular basis by the senior management and trustees, who have taken into account the following matters:

- The bulk of the charity's income remains the amount contracted for with the London Borough of Barnet – Neighbourhood Services contract and Dementia Support Services.
- Our improved success rate in applying for additional grants and expansion into new projects, all of which bring with them additional funding

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

- Our level of Reserves.

As part of our regular reviews of the charity's financial situation we are also mindful of the business continuity plan dated May 2021 and our general review of June 2021.

On the basis of the above work and current financial position of the Charity, the trustees do not believe there are any material uncertainties about Age UK Barnet's ability to continue as a going concern.

(c) **Income**

Contract income is accounted for in the period for which the contracts are awarded; contract income received in respect of future periods is deferred. Amounts recharged to other organisations are accounted for in the period in which the related expense is incurred; other incoming resources when they are receivable.

(d) **Expenditure**

Expenditure is allocated between costs of charitable activities and costs of fundraising.

The amounts allocated to each category comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The bases of allocation of support costs are explained in note 7(b).

Governance costs comprise the costs of external and internal audit, legal advice for the trustees on corporate matters and those associated with constitutional and statutory requirements. They include an apportionment of the salaries of certain staff.

(e) **Tangible fixed assets**

Tangible fixed assets costing less than £500 are written off in the statement of financial activities in the period in which the expenditure is incurred. The cost of other tangible fixed assets is capitalised and depreciated over the estimated useful lives of the assets, as follows:

Computers and software	3 years
Motor vehicles	3-7 years
Office, furniture & equipment (acquired up to 31 March 2018)	10-20 years
Office, furniture & equipment (acquired after 31 March 2018)	5 years

The resulting net book values are reviewed at each balance sheet date and additional amounts are written off if appropriate.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

Grants received for the purpose of acquiring tangible fixed assets are credited to a restricted fund at the time of receipt, as is the estimated cost of assets that are directly donated to the charity. Depreciation of all such assets is charged against the restricted fund concerned.

(f) **Investments**

Investments are stated at the mid-point between the manager's bid and offer prices for units.

(g) **Recognition of liabilities**

Liabilities are recognised in the financial statements when goods and services have been delivered or when there is considered to be a reasonable probability that a contingent liability will crystallise.

(h) **Transfers between funds**

Transfers are made from general unrestricted funds to restricted funds to meet an actual or anticipated deficit on any of the latter; should the deficit arise through the late receipt of a grant and thus prove to be temporary; the transfer is reversed in the following year. Transfers are made from general unrestricted funds to designated funds to meet any anticipated shortfall under contracts that will or are likely to be terminated during the following year or to set aside funds for specific purposes.

(i) **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(k) Employee benefits

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

2. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Neighbourhood Services	522,711	-	522,711	485,046	-	485,046
Dementia Support Services	-	281,480	281,480	-	245,170	245,170
Barnet Connect	-	-	-	-	64,003	64,003
Social Prescribing	-	629,680	629,680	-	442,884	442,884
Scams Prevention	-	40,131	40,131	-	-	-
Household Support Fund	-	803,741	803,741	-	-	-
Other projects	382	191,520	191,902	428	146,795	147,223
	523,093	1,946,552	2,469,645	485,474	898,852	1,384,326
Comprising:						
Local Authority income -						
London Borough of Barnet	398,965	1,188,026	1,586,991	450,000	263,000	713,000
Grants	138,709	732,690	871,339	18,073	588,474	606,547
Charges to clients for services	(14,581)	25,836	11,255	17,401	47,378	64,779
	523,093	1,946,552	2,469,645	485,474	898,852	1,384,326

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Age UK Partnership Income	10,000	-	10,000	26,491	-	26,491
Fundraising	13,779	-	13,779	16,168	-	16,168
Other income	3,648	199	3,847	10,855	-	10,855
	27,427	199	27,626	53,514	-	53,514

4. Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Interest received	6,013	-	6,013	49	-	49
Investment income	8,647	-	8,647	5,563	-	5,563
	14,660	-	14,660	5,612	-	5,612

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Donations and gifts	127,598	-	127,598	59,938	496	60,434
	127,598	-	127,598	59,938	496	60,434

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

6. Expenditure on charitable activities

charitable activities	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Services for older people						
Neighbourhood Services	527,452	-	527,452	468,418	-	468,418
Dementia Support Services	-	280,471	280,471	-	205,936	205,936
Barnet Connect	-	0	0	-	81,563	81,563
Social Prescribing	-	629,001	629,001	-	449,336	449,336
Scams Prevention	-	19,591	19,591	-	4,290	4,290
Household Support Fund	-	803,740	803,740	-	-	-
Other projects	3,210	138,408	141,618	-	148,038	148,038
	530,662	1,871,211	2,401,873	468,418	889,163	1,357,581

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

7. TOTAL EXPENDITURE
a) Employment costs

	2023	2022
	Total	Total
	£	£
Salaries	1,332,570	1,056,598
Employer National Insurance contributions	112,790	86,124
Pension contributions	23,519	21,319
Redundancy costs	-	-
	<u>1,468,879</u>	<u>1,164,041</u>

	Actual numbers		Full time equivalents	
	2023	2022	2023	2022
Older people services	60	47	47.2	35.4
Support staff	6	6	3.9	3.6
	<u>66</u>	<u>53</u>	<u>51.1</u>	<u>39.0</u>

1 employee earned £60,000 per annum or more during the year (2022:1).

The National Council for Voluntary Organisations (NCVO) recently published an enquiry report into charity executive pay and recommends that charities go further in terms of disclosure and name the highest paid staff. In the interest of transparency, the Charity hereby discloses that in 2022-23, the Chief Executive Officer's salary was in the range between £60,000 and £70,000. As indicated in the Directors Report, the Chief Executive Officer (who is also the Company Secretary) is Helen Newman.

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil). They were reimbursed expenses of £nil during the year (2022: Nil). No trustee received payment for professional or other services supplied to the charity (2022:Nil).

The key management personnel of the charity were the Chief Executive Officer. Total salaries and wages of the key management personnel of the charity were £67,971 (2022: £62,443). Total employer pension contributions for the key management personnel of the charity were £2,201 (2022: £2,201).

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2023

b) Expenditure analysis

	Direct Costs £	Support Costs £	Total 2023 £	Direct Costs £	Support Costs £	Total 2022 £
Raising Funds						
Fundraising	20,190	1,964	22,154	19,009	2,815	21,824
Charitable Activities						
Neighbourhood Services	410,607	116,845	527,452	365,433	107,985	473,418
Dementia Support Services	225,719	54,752	280,471	158,342	47,594	205,936
Barnet Connect	250	(250)	0	68,669	12,894	81,563
Social Prescribing	557,896	71,105	629,001	410,936	38,400	449,336
Scams Prevention	16,994	2,597	19,591	3,502	788	4,290
Household Support Fund	767,211	36,529	803,740	-	-	-
Other projects	124,899	16,719	141,618	120,897	22,141	143,038
	<u>2,103,576</u>	<u>298,297</u>	<u>2,401,873</u>	<u>1,127,779</u>	<u>229,802</u>	<u>1,357,581</u>
	<u>2,123,766</u>	<u>300,261</u>	<u>2,424,027</u>	<u>1,146,788</u>	<u>232,617</u>	<u>1,379,405</u>

Support costs largely comprise premises costs and support staff salaries.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

Included in Support costs are Governance costs comprising:

	2023 £	2022 £
Salaries	5,083	2,288
Audit Fee	7,897	7,200
Other	292	13
Trustee Expenses	-	-
	<u>13,272</u>	<u>9,501</u>

8. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. TANGIBLE FIXED ASSETS

Cost	Motor vehicles £	Computers & Software £	Office furniture & equipment £	Total £
As at 31 March 2022	69,757	29,987	30,187	129,931
Additions	-	2,923	1,096	4,019
Disposals	-	(257)	-	(257)
At 31 March 2023	<u>69,757</u>	<u>32,653</u>	<u>31,283</u>	<u>133,693</u>
Accumulated Depreciation				
As at 31 March 2022	46,493	22,779	25,341	94,613
Charge for the year	5,270	3,982	1,363	10,615
Disposals	-	-	-	-
At 31 March 2023	<u>51,763</u>	<u>26,761</u>	<u>26,704</u>	<u>105,228</u>
Net Book Value 31 March 2023	<u>17,994</u>	<u>5,892</u>	<u>4,579</u>	<u>28,465</u>
Net Book Value 31 March 2022	<u>23,264</u>	<u>7,208</u>	<u>4,846</u>	<u>35,318</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

10. INVESTMENTS	2023	2022
	£	£
Market Value		
At 31 March 2022	193,419	208,238
Loss on revaluation	(11,450)	(14,819)
At 31 March 2023	<u>181,969</u>	<u>193,419</u>
The investments comprise COIF Fixed Interest Fund income units which had a historic cost of £206,105.		
11. FINANCIAL INSTRUMENTS	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	66,267	64,026
Carrying amount of financial liabilities		
Measured at amortised cost	266,085	95,701
12. DEBTORS	2023	2022
	£	£
Income receivable	66,267	64,026
Prepayments	4,827	2,494
	<u>71,094</u>	<u>66,520</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	7,340	6,723
Taxation and social security	29,079	25,962
Accruals and other creditors	172,647	14,798
Deferred income	86,098	74,180
	<u>295,164</u>	<u>121,663</u>
14. DEFERRED INCOME	2023	2022
	£	£
Balance at 1 April 2022	74,180	37,479
Amount released to incoming resources	(74,180)	(37,479)
Amount deferred in the year	86,098	74,180
Balance at 31 March 2023	<u>86,098</u>	<u>74,180</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

15. UNRESTRICTED FUNDS

	31 March 2022	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2023
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	93,341	-	243,341
	165,646	-	-	-	-	258,987
<i>Unrestricted funds</i>						
General funds	352,844	692,778	(552,816)	(93,341)	(11,450)	388,015
	518,490	692,778	(552,816)	-	(11,450)	647,002

Designated funds are as follows:

Repairs fund

The repairs fund has been set aside to meet major expenditure on repairs and maintenance of premises and vehicles for which the charity may be responsible in future.

Contingencies fund

Amounts were set aside in the contingencies fund in 2021/22: (a) to mitigate the impact of agreed contractual reductions in our Neighbourhood Services contract so the charity can continue to service as many people as possible (b) enable investment in service expansion to support pandemic recovery.

Trustees have added income received from legacies to this fund this year and we will work during 23/24 to develop discrete projects/services using these funds.

Comparative information in respect of the preceding period is as follows:

	31 March 2021	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2022
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	-	-	150,000
	165,646	-	-	-	-	165,646
<i>Unrestricted funds</i>						
General funds	307,195	604,538	(490,242)	(53,828)	(14,819)	352,844
	472,841	604,538	(490,242)	(53,828)	(14,819)	518,490

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

16. RESTRICTED FUNDS

	31 March 2022	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2023
	£	£	£	£	£	£
Dementia Support Services	39,234	281,480	(280,471)	-	-	40,243
Barnet Connect	(19,273)	-	-	-	-	(19,273)
Social prescribing	7,072	629,780	(629,001)	-	-	7,851
Scams Prevention	(4,290)	40,131	(19,591)	-	-	16,250
Household Support Fund	-	803,741	(803,741)	-	-	-
Other projects	106,521	191,619	(138,407)	-	-	159,733
	<u>129,264</u>	<u>1,946,751</u>	<u>(1,871,211)</u>	<u>-</u>	<u>-</u>	<u>204,804</u>

Social Prescribing.

Age UK Barnet employs Link Workers who work in the GP practices in the borough and the team has continued to expand. All costs for Link Workers are reimbursed by the Primary Care Networks (PCNs) with funds drawn down from NHS England.

Other projects

We are grateful to the following for additional funding received during the financial year.

- London Borough of Barnet - Household Support Fund
- The Charity of Sir Richard Whittington – Walk and Talk project
- AUK London Special Reserve Fund – Haringey project
- Age UK National – cost of living special fund-Outreach project
- Age UK National – Scams Awareness and Prevention project
- Information and Advice – supported by Emmanuel Hospital Charity

Some income for these projects was received during the year under review and will be spent in 23/24. This has led the charity to a deficit budget position for 23/24.

And for local support from

BKL Accountants

Hampstead Garden Suburb Fellowship

We also benefited from several legacies totalling over £100,000.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

Comparative information in respect of the preceding period is as follows:

	31 March 2021	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2022
	£	£	£	£	£	£
Dementia Support Services	-	245,170	(205,936)	-	-	39,234
Barnet Connect	-	64,003	(81,563)	(1,713)	-	(19,273)
Social Prescribing	14,833	442,884	(449,336)	(1,309)	-	7,072
Scams Prevention	-	-	(4,290)	-	-	(4,290)
Other projects	50,417	147,291	(148,038)	56,850	-	106,520
	65,250	899,348	(889,163)	53,828	-	129,263

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	2023 Total £
Tangible Fixed Assets	-	-	28,465	28,465
Fixed investments	290,902	130,000	(238,933)	181,969
Net current Assets/Liabilities	(86,098)	128,987	598,483	641,372
Total	204,804	258,987	388,015	851,806

Comparative information in respect of the preceding period is as follows:

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	2022 Total £
Tangible Fixed Assets	-	-	35,318	35,318
Fixed investments	203,443	130,000	(140,024)	193,419
Net current Assets/Liabilities	(74,180)	35,646	457,550	419,016
Total	129,263	165,646	353,844	647,753

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2023

18. FINANCIAL COMMITMENTS

At 31 March 2023 the charitable company had future minimum lease payments under operating leases as follows:

	2023	2022
	£	£
Land & buildings		
Expiry date:		
In Less than 1 Year	29,020	26,371
In 2-5 Years	-	-
	<u>29,020</u>	<u>26,371</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the financial year.

20. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

Accounts

AGE UK BARNET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company no. 03863045

Registered charity no. 1080458

Age UK Barnet

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Age UK Barnet

REFERENCE AND ADMINISTRATIVE INFORMATION

Age UK Barnet is registered as a company and charity in England & Wales

Company Number 03863045

Charity Registration Number 1080458

Principal & Registered Office

Ann Owens Centre

Oak Lane

East Finchley

London N2 8LT

Trustees

Trustees in office from 1 April 2021 to the date of this report are as follows:

Lorraine Barnet (Chair)

Catherine Loveday

Martin Benton (Hon Treasurer)

Peter Falk (resigned 9 January 2022)

Gillian Jordan

Sohini Boron

John Tacchi

Ruth Newrick

Julian Tomlin (co-opted 19 July 2022)

Senior Management Team

Chief Executive Officer &

Company Secretary

Helen Newman

Advisors

Independent Auditor

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Bankers

CAF Bank Ltd
PO Box 289
West Malling
Kent ME19 4TA

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required by company law, and the Statement of recommended Practice – Accounting and Reporting by Charities; SORP applicable to charities preparing their financial statements in accordance with FRS 102 (second edition – effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's stated objective is to improve the lives of older people in and around the London Borough of Barnet ("the Borough").

We work to enable older people in Barnet to lead fulfilling and healthy lives and to remain safe and independent in their own homes for as long as possible. We involve older people in designing and providing services and we are committed to making sure these services are of a high quality.

The Trustees referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees looked at how the planned activities contributed to the aims and activities as set out in the guidance.

The Charity is committed to safeguarding its service users, who may be vulnerable adults. Our Trustees, staff and volunteers are DBS checked in line with legal requirements or best practice and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the Charity's complaints policy.

The Trustees keep all charges for services as low as possible to allow the widest possible access. In 2020 trustees made the decision to begin charging for the Handyperson Service although some essential jobs, such as lightbulb replacements, remain free of charge. The Trustees recognise that charges may need to be increased for more of its services in order to ensure that they continue to be available.

In addition to direct services, the Charity takes part in consultations, local partnership meetings and strategy groups and it campaigns to improve the life of older people in the Borough.

ACHIEVEMENTS AND PERFORMANCE

The country was still in national lockdown when the year began on 1 April 2021. Despite the success of the NHS vaccination programme, Covid-19 and its variants cast a shadow that would last for most of the months that followed. For Age UK Barnet this was the fourth year of our Neighbourhood Services contract with the London Borough of Barnet and the first at the significantly reduced level of contract income which had been negotiated in 2018/19. Trustees had prudently

Age UK Barnet Trustees' Report for the year ended 31 March 2022

designated some of the surplus from the previous financial year 2020/21 to offset as much as possible any impact this could have on service delivery.

The organisation continued to play a key role in the community response to the pandemic and supported older people with crucial services such as shopping, handyperson and Later Life Planning as well as social activities and exercise delivered online while restrictions remained in place.

NEIGHBOURHOOD SERVICES

As a result of lockdown restrictions, we adapted the services we offer as part of this contract which has four main strands:

Wellbeing – digital inclusion, social groups and other activities

Falls prevention – footcare, exercise and awareness raising

Handyperson – practical support in the home

Later Life Planning – information and advice on a range of issues affecting older people such as benefits, housing and care.

As mentioned, the year under review was the fourth year of this contract which was extended following negotiation and with a reduction in the contractual value. It will end in March 2023.

EXTERNAL PROVIDERS - working with local community groups to extend our reach

Age UK Barnet's long-established partnership with our External Providers enables us to extend our reach throughout the borough and into different communities.

In 2021-22 we worked with Chipping Barnet Day Centre, Barnet African Caribbean Association, Barnet Asian Women's Association, Colindale Community Club, Friend in Need, High Barnet Good Neighbour Scheme and the Good Neighbour schemes for Mill Hill & Burnt Oak.

During this time the external providers supported 938 clients and their volunteers gave over 11,000 hours of their time.

DEMENTIA SUPPORT SERVICES

The Charity was awarded the contract to provide Dementia Support Services in Barnet and delivery began on April 1st 2021. The contract has three strands:

- A Dementia Hub providing information to the community
- A Dementia Adviser service offering specialist information and support to those living with dementia
- Day opportunities – providing a programme of activities for people with mild to moderate dementia

BARNET CONNECT - volunteer led creative, physical and group activities

This project, funded by the National Lottery Community Fund, continued its third and final year by creatively adapting to the restrictions and embracing technology to offer online events and activities.

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

These included art classes, cookery workshops, discussion groups, flower arranging, knitting, book clubs, mindfulness and choir.

SOCIAL WALKS

Funded by Independent Age, Age UK Barnet's walking project ran from April 2021 to March 2022. Six volunteer-led walking groups met weekly, when government guidelines permitted, and a total of 186 people enjoyed our walks.

CST and Dementia Support

This project, funded by Barnet CCG, aimed to provide CST (Cognitive Stimulation Therapy) to people living with dementia and other support such as carers' groups. It was part of a wider pilot centred around PCN (Primary Care Network) 5. Unfortunately, the lockdowns had a significant impact on the project plans as face to face meeting, more conducive to successful outcomes than online provision, just wasn't possible. The support for people living with dementia is now being delivered through the new Frailty MDT (Multi-disciplinary Team)

VOLUNTEERING giving back to the community

Our volunteer team at Age UK Barnet has continued to thrive and inspire us all! We are exceptionally lucky to have the support of so many dedicated and talented people who are committed to supporting their local community. This year has seen so many changes and challenges it has been very heartening to have such a strong team anxious to improve local people's lives.

Throughout the year we have had more than 350 volunteers doing a wide range of volunteer roles from befriending older people in the best way possible during/between lockdowns through to shoppers, digital inclusion experts, cookery enthusiasts and walkers as well as many more. They have given more than 20,000 hours to us with a financial value of over £250,000.33

Our thanks to both HSBC and London Borough of Barnet staff who have supported us with more than 20 of our Digital Inclusion sessions where their staff have helped clients with technology and had fun while doing so.

We have set up some new projects this year with vital volunteer support.

- Our Finding-your-Feet confidence walks
- Dementia Befriending
- Dementia Day Opportunities

Our befriending team have been a real lifeline to so many people over these difficult times and our volunteer shopper/befrienders have continued to support isolated older people who are not able to get out to do their own shopping.

BARNET SOCIAL PRESCRIBING SERVICE

Signposting & connecting people to local community activities & services

Age UK Barnet continues to manage the Social Prescribing service in the borough which enables the organisation, through the link workers, to engage with hard-to-reach groups.

The team supports adults in Barnet, offering local information and advice for non-medical based needs that are negatively affecting their health and wellbeing. The

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

most common reasons for referrals for this service over this last year were for social support, housing information, mental health, benefits support, and carers support.

Attached to Primary Care Networks, the social prescribing link worker team has grown from 7 staff members to 23 over the last year and they all worked hard to support the Covid 19 response, whilst continuing to support patients across the GP practices in Barnet.

INCOME GENERATION

Developing new strands of income remains a key strategic aim for Age UK Barnet as a way of reducing the organisation's dependence on statutory funding.

Fundraising during the year included

- A Charity Golf Day at South Herts Golf club – with prize giving and an auction - which raised over £5,000.
- We entered a team of 14 runners in the Royal Parks Half Marathon in October – they raised over £10,500.
- Our first ever Winter Craft fair at the Ann Owens centre at the end of November, selling our very own Christmas cards, using designs made by our art class participants - £2,100
- Age UK raffle tickets – prizes are sourced by Age UK but we keep the money from any tickets that we sell -£850

We wrote and designed two booklets encouraging engagement and fundraising from local businesses and schools.

We were fortunate to receive increased donations and direct support and thanks are due to local friends Hampstead Garden Suburb Fellowship and BKL Accountancy in Finchley Central.

COMMUNICATION

Our website continues to be an important source of information for older people in the borough and had 168,061 users and 281,949 hits. Many of these, some 140,000 were to the scams pages reflecting older people's concerns about rogue traders and scammers, which continues to be a particular worry for older people during the year.

Our social media presence has grown rapidly and in 2021-22 our followers on Twitter and Facebook jumped to over 2,500. Our average monthly reach on Twitter is 16,000 and on Facebook, it's 12,000. We increased our engagement with local community groups through neighbourhood chat rooms such as nextdoor and local Facebook groups.

Our Instagram account has successfully engaged with local businesses, leading to offers of donations and volunteering, and the number of followers passed 1,000 this year.

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

Our e-newsletter, which we started during the pandemic, keeps subscribers informed about our services, activities and events as well as other news in the borough that affects older people. We now email this out to monthly to over 1,600 subscribers, a 20 per cent increase on the previous year.

Our Memory Matters newsletter, for people living with dementia and their families/carers, also began this year and reaches around 1600 people each month.

Looking forward

Trustees revisited our strategic plan and, together with staff, agreed these goals for 2021-2024:

- Be the go-to organisation for older people in Barnet, be the ones they and their families trust to support them through any challenges and to embrace later life
- Focus on reaching the most isolated older people, embracing technology but recognising the value of face-to-face contact
- Increase opportunities to formally seek the views of older people and improve the way we measure impact
- Be part of the new ICS (Integrated Care System) to ensure older people are represented.
- Increase the diversity of our client group
- Invest in new opportunities for older people to stay active both in person and virtually
- Invest in maintaining our high quality and independent advice offer
- Further develop our home support service and respond to emerging needs
- Be relevant to and inclusive of younger older people building longevity into our relationships enabling our services to be truly preventative
- Ensure our systems, infrastructure and investment can support our growth and make Age UK Barnet a rewarding place to work and volunteer

FINANCIAL REVIEW

For the year end 31 March 2022 Age UK Barnet had the following;

	2022	2021
	£	£
Income	1,503,886	1,139,021
Total Expenditure	1,379,405	947,352
Net Assets	647,753	538,091
General Unrestricted Funds	352,844	307,195
Designated Funds	165,646	165,646
Restricted Funds	129,263	65,250

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

The main source of income for the year was from contracts for the provision of charitable services from the London Borough of Barnet.

The Charity's Neighbourhood Services Contract with the London Borough of Barnet was originally for three financial years from 1 April 2018 i.e until 31 March 2021, and was extended for a further two financial years with the agreement of the Local Authority, so runs until 31 March 2023.

During this year the Charity also began delivering the Dementia Support Services contract with the London Borough of Barnet. This runs for five years to 31 March 2026.

Employment costs comprised 84% of the total resources expended by the charity in the year. In the previous year they accounted for 77%. This due to the increase in the number of Social Prescribing Link Workers employed by Age UK Barnet and to the additional staff working on the Dementia Support Services contract.

The Charity relies heavily on the commitment and hard work of its staff, its volunteers and its Board of Trustees.

The established systems and procedures for Trustees and employees have been adhered to and areas of training and development are kept under constant review. Staff performance reviews are undertaken at appropriate intervals and formal appraisals take place yearly with interim reviews taking place more frequently as appropriate. Training is made available to all staff.

Funding sources and fundraising

The Charity has been pursuing a detailed fundraising strategy which is available to all staff and stakeholders. In summary, we are conscious of the advisability of diversifying our sources of income, given our continued reliance on contract income to fund our range of services from the London Borough of Barnet. The Charity has an active policy of applying for grants from grant making charities to fund appropriate additional charitable services and activities which are intended to enhance the core services which we provide and which are described in this report.

In 2021-22 we were successful in attracting the following funding:

- Walk and Talk - Funded by the Charity of Sir Richard Whittington
- Scams Awareness – Funded by Age UK
- Information and Advice - supported by Emmanuel Hospital Charity
- Pigeon Post – funded by London Borough of Barnet
- Active and Connected Project – funded by London Borough of Barnet
- Dementia Befriending – funded by the London Borough of Barnet

The Charity was advised by freelance consultant Rob Hamilton on these and other grant applications during the year.

We also benefitted from a number of legacies.

Our level of expenditure on fundraising has not required the Charity to register with Fundraising Regulator but we will continue to keep the position under review in the current financial year. The Charity has regard to best practice and all applicable

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

legal requirements in its fundraising activities including compliance with data protection requirements. There have been no failures on the part of the Charity to comply with any applicable fundraising standards and there have been no complaints about fundraising activity received by the Charity. The Charity does not solicit donations directly by post or by any other means of communication. Any members of staff or volunteers engaged in fundraising activity are made aware of all legal and other requirements applicable in that connection.

Reserves policy

This year trustees revisited the reserves policy and, having taken external advice, agreed it would be prudent to retain approximately three months running costs in case of a loss of contract income or in the event of a wind up process.

Based on the year under review three months running costs are approximately £345,000. Our current free reserves are in line with this requirement.

The Covid-19 crisis, followed by the cost of living challenges, has undoubtedly put additional pressure onto charities and Age UK Barnet was no exception. There is inevitably uncertainty and concern though about the financial challenges that may lie ahead for us. Age UK Barnet has so far been fortunate that funders have been flexible in their approach and indeed has attracted new, albeit short-term, funds from a number of sources.

Investment of liquid resources

The Trustees consider it appropriate to invest monies not required for the charity's operations in the short term in units in common investment schemes established in accordance with sections 96 and 100 of the Charities Act 2011. The trustees' policy is to minimise the risks of significant fluctuations in the value of such investments by investing in fixed interest rather than equity-based units, and to achieve a greater rate of return than would be available from bank deposits.

The trustees remain content that the investment policy outlined above is suited to its current circumstances but will review at regular intervals.

Bank balances are held in interest-bearing deposits other than the current account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation and governing document

Age UK Barnet was incorporated on 21 October 1999 as a company limited by guarantee and was registered as a charity by the Charity Commission for England and Wales on 26 April 2000. It was originally called Age Concern Barnet.

As a company, it is governed by its Memorandum and Articles of Association. At an EGM in December 2020, trustees and members passed a special resolution to adopt a new constitution which had been pre-approved by the Charity Commission and recommended by Age UK. The biggest change is that since April 1st 2021, trustees are the Charity's only members.

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

Management and trustees

Day to day responsibility for the operations of the Charity during the year rested with the Chief Executive Officer, Helen Newman, who works closely with the trustees.

The Trustees, who are also the directors of the company, are responsible for determining the policy of the Charity and for making major decisions regarding its operations. There is a scheme of delegation in place under which the scope of the authority of the Chief Executive Officer is made clear and under which certain key decisions affecting the Charity are required to be referred back to the Trustees by the Chief Executive Officer.

Operational management of the Charity under supervision of the Board and under these detailed terms of delegation is entrusted to the Chief Executive Officer and to certain named senior staff members. The Board of directors, the Chief Executive and the above members of the Charity's senior management team together comprise the key management personnel of the Charity and are together responsible for directing and controlling, running and operating the Charity on a day to day basis.

Staff salaries are reviewed and, in view of the nature of the Charity, the directors benchmark against pay levels in other voluntary organisations of a similar size.

Trustees are required to declare any conflict of interest to the Chair at every trustee meeting. The Trustees make a written declaration of their interests every year to the Company Secretary prior to the AGM.

Appointment of trustees

The appointment of Trustees is governed by the company's Articles of Association. The Chair and no less than five individuals are elected at the AGM. They normally serve for a maximum of two terms of three years but, by exception and with agreement of the board this can be extended for a third term of three years. The Chair is limited to two terms of office. Through the year the board may co-opt up to three individuals as Board members who then serve until election at the next AGM.

Serving trustees

The names of the trustees who served during the year and those who were in office at the date of this report are set out on page 1.

Recruitment and training

New trustees are recruited through various methods including trustee contacts, contacts with local voluntary organisations, advertising on appropriate websites and in the press.

All new trustees are given a thorough induction as well as copies of key documents such as the Memorandum and Articles of Association, Trustee Handbook, the most recent trustees' report and audited financial statements and the latest monthly management financial statements. They are also required to complete a questionnaire designed to identify any conflicts of interest that may arise from

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

personal relationships or membership of other organisations and to confirm that there is no legal impediment to their becoming trustees. Existing trustees are requested to complete the questionnaire annually.

Trustees are encouraged to pursue training opportunities to increase their knowledge and to develop their awareness and skills so they can contribute to a strong and effective trustee board.

Risk management

The Trustees periodically identify the major operational, financial and legal risks to which the Charity is exposed and a copy of the Charity's risk register, as amended from time to time, is reviewed by trustees on a regular basis. Measures are taken to manage the risks that have been identified.

The trustees have a risk management strategy which comprises:

- A risk and opportunities register
- A review of the principal risks and uncertainties that the charity faces at least quarterly.
- The establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with (a) the London Borough of Barnet to ensure that contractual income is paid promptly and when due to the Charity (b) the Charity's own bank in connection with cash flow management, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. We work closely with London Borough of Barnet staff to ensure compliance with our contractual obligations including meeting quarterly key performance indicators and other measures so as to preserve the flow of contractual income then due to us under the LBB contracts in place during the year and subsequent years.

A fundraising strategy is in place both for community fund raising (including lifetime donations and for gifts by Will) and for raising funds from grant applications from grant making charities and foundations to seek to ensure that the Charity's sources of funding are properly diversified.

Financial controls

Appropriate internal control procedures in line with best practice are in place in line with recommendations made by the auditors and Age UK (the national charity).

An annual budget is prepared and approved by the Trustees as soon as possible following the beginning of each financial year.

Age UK Barnet

Trustees' Report for the year ended 31 March 2022

Detailed management financial statements are made available to the Trustees on a monthly basis.

Statement of Trustees Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the income and expenditure of the charitable company and its state of affairs at the end of that period.

In preparing those statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which 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 charitable company 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.

The opinion of the trustees is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have

Age UK Barnet
Trustees' Report for the year ended 31 March 2022

taken all the steps that we ought to have taken, in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Knox Cropper LLP were appointed auditors to the company and, in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

The financial statements were approved by the board on 7 November 2022
and were signed on its behalf by:

LOBT
Trustee

Trustee

[Signature]

Independent Auditor's Report to the members of the Age UK Barnet

Opinion

We have audited the financial statements of Age UK Barnet (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

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.

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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
65 Leadenhall Street
London EC3A 2AD

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total £	Unrestricted Funds £	Restricted Funds £	2021 Total £
INCOME AND ENDOWMENTS FROM							
Charitable activities	2	485,474	898,852	1,384,326	660,847	388,275	1,049,122
Other trading activities	3	53,514	-	53,514	43,005	-	43,005
Investment income	4	5,612	-	5,612	7,042	-	7,042
Donations and legacies	5	59,938	496	60,434	39,852	-	39,852
TOTAL INCOME		604,538	899,348	1,503,886	750,746	388,275	1,139,021
EXPENDITURE ON							
Fundraising		21,824	-	21,824	7,768	-	7,768
Charitable Activities	6	468,418	889,163	1,357,581	549,712	389,872	939,584
Services for older people							
TOTAL RESOURCES EXPENDED	7(b)	490,242	889,163	1,379,405	557,480	389,872	947,352
Gains/ (losses) on investments	10	(14,819)	-	(14,819)	(2,874)	-	(2,874)
NET INCOME/(EXPENDITURE)		99,477	10,185	109,662	190,392	(1,597)	188,795
Gross transfers between funds	16	(53,828)	53,828	-	(10,114)	10,114	-
NET MOVEMENT IN FUNDS		45,649	64,013	109,662	180,278	8,517	188,795
Reconciliation of Funds:							
Total Funds brought forward		472,841	65,250	538,091	292,563	56,733	349,296
Total funds carried forward		518,490	129,263	647,753	472,841	65,250	538,091

The notes on pages 20 to 34 form part of these financial statements.

Age UK Barnet
Balance Sheet
As At 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	9	35,318	43,089
Investments	10	193,419	208,238
		<u>228,737</u>	<u>251,327</u>
CURRENT ASSETS			
Debtors	12	66,520	69,688
Cash at bank and in hand		474,159	296,423
		<u>540,679</u>	<u>366,111</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(121,663)	(79,347)
NET CURRENT ASSETS		<u>419,016</u>	<u>286,764</u>
NET ASSETS	17	<u>647,753</u>	<u>538,091</u>
FUNDS			
Restricted Reserve	16	129,263	65,250
Unrestricted Funds	15		
Designated		165,646	165,646
General		352,844	307,195
		<u>518,490</u>	<u>472,841</u>
TOTAL FUNDS		<u>647,753</u>	<u>538,091</u>

The notes on pages 20-34 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 7/11/22 and signed on their behalf by:

L. O. B. T.
Trustee

Trustee

DATE: 7/11/2022

Company no. 3863045

Age UK Barnet
Statement of Cash Flows
Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	175,380	176,787
Cash flows from investing activities:		
Dividends and interest from investments	5,612	7,042
Purchase of property, plant and equipment	(2,898)	(12,888)
Profit/(Loss) on sale of fixed assets	(358)	-
Net cash provided by/(used in) investing activities	2,356	(5,846)
Change in cash and cash equivalents in the reporting period	177,736	170,941
Cash and cash equivalents at the beginning of the reporting period	296,423	125,482
Cash and cash equivalents at the end of the reporting period	474,159	296,423

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

	2022 £	2021 £
Net income/(expenditure) for the reporting period	109,662	188,795
Depreciation charges	11,027	9,032
(Gains)/losses on investments	14,819	2,874
Dividends and interest from investments	(5,612)	(7,042)
(Increase)/decrease in debtors	3,168	(29,803)
Increase/(decrease) in creditors	42,316	12,931
Net cash provided by/(used in) operating activities	175,380	176,787

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Barnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Ann Owens Lane, Oak Lane, London, N2 8LT, United Kingdom.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. 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 nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

(b) Going Concern

Trustees are required to consider whether the financial statements can properly be prepared based on it continuing as a going concern, and by this is meant, (inter alia), that the charity is financially stable enough to meet its obligations and continue its business for the foreseeable future. Foreseeable future is usually defined as the following 12 months.

This matter is reviewed on a regular basis by the senior management and trustees, who have taken into account the following matters:

- The bulk of the charity's income remains the amount contracted for with the London Borough of Barnet – Neighbourhood Services contract and Dementia Support Services.
- Our improved success rate in applying for additional grants and expansion into new projects, all of which bring with them additional funding

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

- Our level of Reserves.

As part of our regular reviews of the charity's financial situation we are also mindful of the business continuity plan dated May 2021 and our general review of June 2021.

On the basis of the above work and current financial position of the Charity, the trustees do not believe there are any material uncertainties about Age UK Barnet's ability to continue as a going concern.

(c) **Income**

Contract income is accounted for in the period for which the contracts are awarded; contract income received in respect of future periods is deferred. Amounts recharged to other organisations are accounted for in the period in which the related expense is incurred; other incoming resources when they are receivable.

(d) **Expenditure**

Expenditure is allocated between costs of charitable activities and costs of fundraising.

The amounts allocated to each category comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The bases of allocation of support costs are explained in note 7(b).

Governance costs comprise the costs of external and internal audit, legal advice for the trustees on corporate matters and those associated with constitutional and statutory requirements. They include an apportionment of the salaries of certain staff.

(e) **Tangible fixed assets**

Tangible fixed assets costing less than £500 are written off in the statement of financial activities in the period in which the expenditure is incurred. The cost of other tangible fixed assets is capitalised and depreciated over the estimated useful lives of the assets, as follows:

Computers and software	3 years
Motor vehicles	3-7 years
Office, furniture & equipment (acquired up to 31 March 2018)	10-20 years
Office, furniture & equipment (acquired after 31 March 2018)	5 years

The resulting net book values are reviewed at each balance sheet date and additional amounts are written off if appropriate.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

Grants received for the purpose of acquiring tangible fixed assets are credited to a restricted fund at the time of receipt, as is the estimated cost of assets that are directly donated to the charity. Depreciation of all such assets is charged against the restricted fund concerned.

(f) **Investments**

Investments are stated at the mid-point between the manager's bid and offer prices for units.

(g) **Recognition of liabilities**

Liabilities are recognised in the financial statements when goods and services have been delivered or when there is considered to be a reasonable probability that a contingent liability will crystallise.

(h) **Transfers between funds**

Transfers are made from general unrestricted funds to restricted funds to meet an actual or anticipated deficit on any of the latter; should the deficit arise through the late receipt of a grant and thus prove to be temporary; the transfer is reversed in the following year. Transfers are made from general unrestricted funds to designated funds to meet any anticipated shortfall under contracts that will or are likely to be terminated during the following year or to set aside funds for specific purposes.

(i) **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(k) Employee benefits

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

2. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Neighbourhood Services	485,046	-	485,046	660,147	-	660,147
Dementia Support Services	-	245,170	245,170	-	-	-
Barnet Connect	-	64,003	64,003	-	77,349	77,349
Social Prescribing	-	442,884	442,884	-	161,395	161,395
Scams Prevention	-	-	-	-	-	-
Other projects	428	146,795	147,223	700	149,531	150,231
	485,474	898,852	1,384,326	660,847	388,275	1,049,122
Comprising:						
Local Authority income -						
London Borough of Barnet	450,000	263,000	713,000	600,998	2,521	603,519
Grants	18,073	588,474	606,547	37,263	384,097	421,360
Charges to clients for services	17,401	47,378	64,779	22,586	1,657	24,243
	485,474	898,852	1,384,326	660,847	388,275	1,049,122

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Age UK Partnership Income	26,491	-	26,491	36,068	-	36,068
Fundraising	16,168	-	16,168	2,217	-	2,217
Other income	10,855	-	10,855	4,720	-	4,720
	53,514	-	53,514	43,005	-	43,005

4. Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Interest received	49	-	49	62	-	62
Investment income	5,563	-	5,563	6,980	-	6,980
	5,612	-	5,612	7,042	-	7,042

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Donations and gifts	59,938	496	60,434	39,852	-	39,852
	59,938	496	60,434	39,852	-	39,852

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

6. Expenditure on charitable activities
charitable activities

Services for older people

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Neighbourhood Services	468,418	-	468,418	548,351	-	548,351
Dementia Support Services	-	205,936	205,966	-	-	-
Barnet Connect	-	81,563	81,563	-	87,418	87,418
Social Prescribing	-	449,336	449,336	-	146,562	146,562
Scams Prevention	-	4,290	4,290	-	-	-
Other projects	-	148,038	148,038	1,361	155,892	158,614
	468,418	889,163	1,357,581	549,712	389,872	939,584

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

7. TOTAL EXPENDITURE
a) Employment costs

	2022	2021
	Total	Total
	£	£
Salaries	1,056,598	661,103
Employer National Insurance contributions	86,124	51,202
Pension contributions	21,319	12,988
Redundancy costs	-	-
	<u>1,164,041</u>	<u>725,293</u>

	Actual numbers		Full time equivalents	
	2022	2021	2022	2021
Older people services	47	30	35.4	23.8
Support staff	6	6	3.6	3.6
	<u>53</u>	<u>36</u>	<u>39.0</u>	<u>27.4</u>

One employee earned £60,000 per annum or more during the year (2021: nil).

The National Council for Voluntary Organisations (NCVO) recently published an enquiry report into charity executive pay and recommends that charities go further in terms of disclosure and name the highest paid staff. In the interest of transparency, the Charity hereby discloses that in 2021-22, the Chief Executive Officer's total emoluments were in the range between £60,000 and £70,000 (2020-21: in the range between £50,000 and £60,000).

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2021: £nil). They were reimbursed expenses of £nil during the year (2021: nil). No trustee received payment for professional or other services supplied to the charity (2021: nil).

The key management personnel of the charity were the Chief Executive Officer. Total salaries and wages of the key management personnel of the charity were £62,443 (2021: £58,443). Total employer pension contributions for the key management personnel of the charity were £2,201 (2021: £2,193).

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2022

b) Expenditure analysis

	Direct Costs £	Support Costs £	Total 2022 £	Direct Costs £	Support Costs £	Total 2021 £
Raising Funds						
Fundraising	19,009	2,815	21,824	7,207	561	7,768
Charitable Activities						
Neighbourhood Services	365,433	107,985	473,418	406,702	141,649	548,351
Dementia Support Services	158,342	47,594	205,936	-	-	-
Barnet Connect	68,669	12,894	81,563	64,777	22,641	87,418
Social Prescribing	410,936	38,400	449,336	136,562	10,000	146,562
Scams Prevention	3,502	788	4,290	-	-	-
Other projects	120,897	22,141	143,038	120,624	36,629	157,253
	1,127,779	229,802	1,357,581	728,665	210,919	939,584
	1,146,788	232,617	1,379,405	735,872	211,480	947,352

Support costs largely comprise premises costs and support staff salaries.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

Included in Support costs are Governance costs comprising:

	2022 £	2021 £
Salaries	2,288	1,684
Audit Fee	7,200	7,200
Other	13	2,627
Trustee Expenses	-	-
	<u>9,501</u>	<u>11,511</u>

8. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computers & Software £	Office furniture & equipment £	Total £
Cost				
As at 31 March 2021	69,758	28,091	30,978	128,827
Additions	-	1,895	1,003	2,898
Disposals	-	-	(1,794)	(1,794)
At 31 March 2022	<u>69,758</u>	<u>29,986</u>	<u>30,187</u>	<u>129,931</u>
Accumulated Depreciation				
As at 31 March 2021	41,223	19,004	25,511	85,738
Charge for the year	5,270	3,775	1,982	11,027
Disposals	-	-	(2,152)	(2,152)
At 31 March 2022	<u>46,493</u>	<u>22,779</u>	<u>25,341</u>	<u>94,613</u>
Net Book Value 31 March 2022	<u>23,265</u>	<u>7,208</u>	<u>4,846</u>	<u>35,318</u>
Net Book Value 31 March 2021	<u>28,535</u>	<u>9,087</u>	<u>5,467</u>	<u>43,089</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

10. INVESTMENTS	2022	2021
	£	£
Market Value		
At 31 March 2021	208,238	211,112
Loss on revaluation	(14,819)	(2,874)
At 31 March 2022	<u>193,419</u>	<u>208,238</u>
The investments comprise COIF Fixed Interest Fund income units which had a historic cost of £206,105.		
11. FINANCIAL INSTRUMENTS	2022	2021
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	64,026	68,612
Carrying amount of financial liabilities		
Measured at amortised cost	95,701	61,197
12. DEBTORS	2022	2021
	£	£
Income receivable	64,026	68,612
Prepayments	2,494	1,076
	<u>66,520</u>	<u>69,688</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade creditors	6,723	5,291
Taxation and social security	25,962	18,150
Accruals and other creditors	14,798	18,427
Deferred income	74,180	37,479
	<u>121,663</u>	<u>79,347</u>
14. DEFERRED INCOME	2022	2021
	£	£
Balance at 1 April 2021	37,479	34,594
Amount released to incoming resources	(37,479)	(34,594)
Amount deferred in the year	74,180	37,479
Balance at 31 March 2022	<u>74,180</u>	<u>37,479</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

15. UNRESTRICTED FUNDS

	31 March 2021	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2022
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	-	-	150,000
	165,646	-	-	-	-	165,646
<i>Unrestricted funds</i>						
General funds	307,195	604,538	(490,242)	(53,828)	(14,819)	352,844
	472,841	604,538	(490,242)	(53,828)	(14,819)	518,490

Designated funds are as follows:

Repairs fund

The repairs fund has been set aside to meet major expenditure on repairs and maintenance of premises and vehicles for which the charity may be responsible in future.

Contingencies fund

Amounts have been set aside in the contingencies fund: (a) to mitigate the impact of agreed contractual reductions in our Neighbourhood Services contract so the charity can continue to service as many people as possible (b) enable investment in service expansion to support pandemic recovery

Comparative information in respect of the preceding period is as follows:

	31 March 2020	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2021
	£	£	£	£	£	£
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	-	-	150,000
	165,646	-	-	-	-	165,646
<i>Unrestricted funds</i>						
General funds	126,917	750,746	(557,480)	(10,114)	(2,874)	307,195
	292,563	750,746	(557,480)	(10,114)	(2,874)	472,841

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

16. RESTRICTED FUNDS

	31 March 2021	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2022
	£	£	£	£	£	£
Dementia Support Services	-	245,170	(205,936)	-	-	39,234
Barnet Connect	-	64,003	(81,563)	(1,713)	-	(19,273)
Social prescribing	14,833	442,884	(449,336)	(1,309)	-	7,072
Scams Prevention	-	-	(4,290)	-	-	(4,290)
Other projects	50,417	147,291	(148,038)	56,850	-	106,520
	65,250	899,348	(889,163)	53,828	-	129,263

Barnet Connect

Funding from The National Lottery. The transfer from unrestricted funds represents the Charity's contribution from its own funds towards the project.

Social prescribing

Funding for social prescribing. The team has expanded during the year. All expenses for Link Workers are reimbursed by the Primary Care Networks (PCNs) with funds drawn down from NHS England.

Other projects

Funds received to support other services and projects.

- Walk and Talk - Funded by the Charity of Sir Richard Whittington
- Scams Awareness – Funded by Age UK
- Information and Advice - supported by Emmanuel Hospital Charity
- Pigeon Post – funded by London Borough of Barnet
- Active and Connected Project – funded by London Borough of Barnet
- Dementia Befriending – funded by the London Borough of Barnet

Personal grants fund

The personal grants fund is to be applied to relieve hardship or distress in cases of need by elderly persons resident in the London Borough of Barnet.

The grant fund was originally a legacy from Dr Kathleen Bodkin, who was a long term supporter of one of the original organisations that founded Age Concern Barnet, Age Concern Borough of Barnet (West).

The fund stands at £48,016.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

Comparative information in respect of the preceding period is as follows:

	31 March 2020	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2021
	£	£	£	£	£	£
Social prescribing	-	161,395	(146,562)	-	-	14,833
Barnet Connect	(45)	77,349	(87,418)	10,114	-	-
Covid response	-	71,209	(71,802)	-	-	(593)
Other projects	-	70,498	(68,826)	-	-	1,672
Dementia choir & Walking Project	8,228	7,824	(14,674)	-	-	1,378
Personal grants	48,550	-	(590)	-	-	47,960
	56,733	388,275	(389,872)	10,114	-	65,250

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	2022 Total £
Tangible Fixed Assets	-	-	35,318	35,318
Fixed investments	203,443	130,000	(140,024)	193,419
Net current Assets/Liabilities	(74,180)	35,646	457,550	419,016
Total	129,263	165,646	353,844	647,753

Comparative information in respect of the preceding period is as follows:

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	2021 Total £
Tangible Fixed Assets	-	-	43,089	43,089
Fixed investments	78,238	130,000	-	208,238
Net current Assets/Liabilities	(12,988)	35,646	264,106	286,764
Total	65,250	165,646	307,195	538,091

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2022

18. FINANCIAL COMMITMENTS

At 31 March 2022 the charitable company had future minimum lease payments under operating leases as follows:

	2022 £	2021 £
Land & buildings		
Expiry date:		
In Less than 1 Year	26,371	25,175
In 2-5 Years	-	-
	<u>26,371</u>	<u>25,175</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the financial year.

20. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

Accounts

AGE UK BARNET

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

**Company no. 03863045
Registered charity no. 1080458**

Age UK Barnet

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Age UK Barnet

REFERENCE AND ADMINISTRATIVE INFORMATION

Age UK Barnet is registered as a company and charity in England & Wales

Company Number 03863045

Charity Registration Number 1080458

Principal & Registered Office

Ann Owens Centre

Oak Lane

East Finchley

London N2 8LT

Trustees

Trustees in office from 1 April 2020 to the date of this report are as follows:

Lorraine Barnet (Chair)

Catherine Loveday

Martin Benton (Hon Treasurer)

Peter Falk

Gillian Jordan

Sohini Boron

John Tacchi

Ruth Newrick (appointed 9 February 2021)

Senior Management Team

Chief Executive Officer &
Company Secretary

Helen Newman

Advisors

Independent Auditor

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Bankers

CAF Bank Ltd
PO Box 289
West Malling
Kent ME19 4TA

Age UK Barnet

Chair and Chief Executive Officer's Introduction

Welcome to our 2020-21 Annual Report, which will give you an insight into the work we have done during this most challenging of years and the way we have supported the most vulnerable older people in Barnet.

2020-21 was a year like no other. The Covid 19 pandemic was difficult for all of us but it had a devastating impact on the lives of older people all over the country and in our borough. Normal life was completely disrupted due to lockdowns and for those who were told to shield, everyday matters such as food shopping became an impossible task especially for those without family or other support close at hand. As a key strategic partner for the local authority, Age UK Barnet was an obvious place for them to look for support for the borough's older people. We were able to redeploy all our staff as we adapted our services and started new ones to meet the emerging needs of our clients.

As well as challenges there were many opportunities

- We were bowled over by the number of Barnet residents coming forward to volunteer and many of those who joined us during the first lockdown are still with us today.
- We were fortunate to be successful in a number of grant funding applications which enabled us to develop new projects and reach more people.
- We received unexpected income from Age UK thanks to their national fundraising appeals
- We saw a 70% increase in donations.
- We were able to increase our reserve levels to enable us to invest in rebuilding services and be better prepared for uncertain times ahead.
- Although we maintained an in-person presence throughout in our East Finchley centre, we embraced remote working and virtual meetings.
- We got to grips with technology and delivered sessions via Zoom for cooking, craft and exercise and we put our music afternoons onto our new You Tube channel.

Many of these will stay with us as we look to rebuild and reinvent our services and activities and strengthen our connections with older people.

Thank you,
Lorraine Barnet and Helen Newman

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required by company law, and the Statement of recommended Practice – Accounting and Reporting by Charities; SORP applicable to charities preparing their financial statements in accordance with FRS 102 (second edition – effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Charity's stated objective is to improve the lives of older people in and around the London Borough of Barnet ("the Borough").

We work to enable older people in Barnet to lead fulfilling and healthy lives and to remain safe and independent in their own homes for as long as possible. We involve older people in designing and providing services and we are committed to making sure these services are of a high quality.

The Trustees referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. In particular, the Trustees looked at how the planned activities contributed to the aims and activities as set out in the guidance.

The Charity is committed to safeguarding its service users, who may be vulnerable adults. Our Trustees, staff and volunteers are DBS checked in line with legal requirements or best practice and they are provided with training on safeguarding. Any complaints are fully investigated in accordance with the Charity's complaints policy.

The Trustees keep all charges for services as low as possible to allow the widest possible access. In 2020 trustees made the decision to begin charging for the Handyperson Service although some essential jobs, such as lightbulb replacements, remain free of charge. The Trustees recognise that charges may need to be increased for more of its services in order to ensure that they continue to be available.

In addition to direct services, the Charity takes part in consultations, local partnership meetings and strategy groups and it campaigns to improve the life of older people in the Borough.

ACHIEVEMENTS AND PERFORMANCE

2020-21

The year was dominated by the Covid-19 pandemic which began as Age UK Barnet was emerging from a significant restructure and a reduction in our staff team by a third. This was following considerable reductions to our Neighbourhood Services contract with the local authority which were detailed in last year's report. As we were adjusting to this new reality, news of the Coronavirus outbreak was emerging in Britain.

Age UK Barnet Trustees' Report for the year ended 31 March 2021

With a national lockdown imminent, commissioners at the local authority turned to Age UK Barnet as a key partner in the wider community response. All staff were redeployed to our Covid support programme and we received additional funding to support urgent referrals directly from adult social care.

Our response included rapidly setting up new services:

- shopping
- prescription collection and drop off
- food bank
- meals on wheels
- urgent support for referrals from Barnet Council's Covid Hub

We received close to 300 calls, emails and web enquiries looking for support every week until the lifting of the first lockdown in July.

We responded to emerging needs with:

- Increasing capacity in our befriending service – offering more older people telephone and virtual companionship
- Telephone IT support – helping people access shopping, online banking and Zoom
- Working with Mind in Barnet to establish befriending opportunities for older people with mental health issues
- Doorstep exercise visits to keep people moving
- Check in calls from staff and volunteers
- Pigeon Post – a hard copy newsletter for the digitally excluded
- Lockdown letters and Christmas cards– bringing generations together to reduce feelings of loneliness and isolation
- Smiles to your Door – supporting the Mayor of Barnet's campaign by making visits to older people with flowers and other goodies
- Online activities such as cooking classes, discussion groups and craft
- Videos to provide information and support on issues such as managing stress and caring for people with dementia
- Increasing our social media presence to raise awareness of support available
- Support for people unable to access national testing centres by delivering tests on behalf of Public Health Barnet

NEIGHBOURHOOD SERVICES

We adapted the services we offer as part of this contract which has four main strands:

Wellbeing – digital inclusion, social groups and other activities

Falls prevention – footcare, exercise and awareness raising

Handyperson – practical support in the home

Later Life Planning – information and advice on a range of issues affecting older people such as benefits, housing and care.

Age UK Barnet Trustees' Report for the year ended 31 March 2021

The year under review was the third year of this contract which was extended following negotiation and with a reduction in the contractual value. It will end in March 2023.

EXTERNAL PROVIDERS - working with local community groups to extend our reach

Age UK Barnet's long-established partnership with our External Providers enables us to extend our reach throughout the borough and into different communities. Due to reductions in core Neighbourhood Services funding, and with further reductions to come in 2021-22, Age UK Barnet had to make difficult decisions in late 2019 to reduce the number of external organisations it subcontracts.

In 2020-21 we worked with Chipping Barnet Day Centre, Barnet African Caribbean Association, Barnet Asian Women's Association, Colindale Community Club, Friend in Need, High Barnet Good Neighbour Scheme and the Good Neighbour schemes for Mill Hill & Burnt Oak.

This year the external providers supported 852 clients and their volunteers gave over 11000 hours of their time.

BARNET CONNECT - volunteer led creative, physical and group activities

This project, funded by the National Lottery Community Fund, continued its second year by creatively adapting to the restrictions and embracing technology to offer online events and activities.

These included art classes, cookery workshops, discussion groups, flower arranging, knitting, book clubs, mindfulness and choir.

SOCIAL WALKS getting active and making friends in Barnet's open spaces

Funded by the London Community Fund, Age UK Barnet's walking project was launched in January 2020 and Age UK Barnet recruited and trained 16 volunteer walk leaders.

Covid 19 restrictions in March 2020, just two months after we had started, meant the walks had to be suspended. Although our efforts were frequently interrupted, the walks were the last face to face activity we were able to offer and the first to re-start when lockdown eased. Despite the restrictions six park walks were established around the Borough, In Friary Park, Dollis Valley Greenwalk, Hampstead Garden Suburb, Oakhill Park, Golders Hill Park and Stephens House and Gardens.

Over the year, 76 walkers participated in 95 walks with 16 volunteers.

CST and Dementia Support

This project, funded by Barnet CCG, aimed to provide CST (Cognitive Stimulation Therapy) to people living with dementia and other support such as carers' groups. It was part of a wider pilot centred around PCN (Primary Care Network) 5. Unfortunately the lockdowns had a significant impact on the project plans as face to face meeting, more conducive to successful outcomes than online provision, just wasn't possible. The project is continuing through 21-22.

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

VOLUNTEERING giving back to the community

Volunteers have always been at the heart of Age UK Barnet but this year we have taken this to a new level.

As the pandemic hit we were exceptionally lucky to be swamped by offers of help from local people who wanted to support our older population. They have been the backbone of our covid support. Both existing and new volunteers truly went that extra mile.

In total our volunteers gave over 38000 hours which has a calculable economic value of close to £500,000.

As services begin to open up again we are looking at developing some new roles for volunteers and also planning for volunteering involvement in our new Dementia Services.

BARNET SOCIAL PRESCRIBING SERVICE

Signposting & connecting people to local community activities & services

Age UK Barnet took on management of the Social Prescribing service in the borough during the year. This enables the organisation, through the link workers, to engage with hard to reach groups.

The team supports adults in Barnet, offering local information and advice for non-medical based needs that are negatively affecting their health and wellbeing. The most common reasons for referrals for this service over this last year were for social support, housing information, mental health, benefits support, and carers support.

Attached to Primary Care Networks, the social prescribing link worker team has grown from seven staff members to 17 over the last year and they all worked hard to support the covid 19 response, whilst continuing to support patients across the GP practices in Barnet.

INCOME GENERATION

Developing new strands of income has been a key strategic aim for Age UK Barnet as a way of reducing the organisation's dependence on statutory funding and this was particularly important in 2020-21 following the renegotiation of the Neighbourhood Services contract.

Covid-19 overtook our plans to reshape services to fit the new funding landscape though and, with the support of our commissioners at the local authority, we had to respond to the new needs of older people.

We were fortunate to receive increased donations and direct support and thanks are due to local friends Hampstead Garden Suburb Fellowship and Barnet Together who helped support our services including our keeping in touch projects such as Christmas cards and lockdown letters.

Our volunteers went to new lengths to support us. Befriending volunteer Natalie walked the length of the Northern Line in memory of her friend Joan and Lydia

Age UK Barnet Trustees' Report for the year ended 31 March 2021

galvanised her work colleagues to fund a new freezer for us. Others signed up for the Royal Parks half marathon, sadly postponed to October 2021.

Nationally new sources of funding became available and we were delighted to be successful with our applications to the London Community Response Fund and to the National Lottery for short-term projects.

Age UK also increased their support as a result of their national Emergency Appeal which they shared with brand partners up and down the country and we were able to access funding to increase capacity across our befriending service. This was much needed.

Age UK Barnet also began new arrangements with GPs and Public Health Barnet to deliver social prescribing and with our CCG (Clinical Commissioning Group) to provide support to people living with dementia. At the end of 2020 we worked with Public Health to set up volunteer support for people who couldn't access the national covid testing system. At the end of the year Age UK Barnet was also preparing to begin delivery of Dementia Support Services under contract to the local authority.

The year began with financial uncertainty following the reductions to our Neighbourhood Services contract but it ended with Age UK Barnet in a more secure position. This is due to the new contracts, successful grant fundraising, increased donations and support from unexpected sources that were completely unforeseen.

One of these was the COMF (Contain Outbreak Management Fund) which provided government money to local authorities to reduce the impact of Covid-19. Age UK Barnet received a one-off payment of £50,000 from this as an investment in our longer term resilience and sustainability.

Trustees plan to invest this in rebuilding our provision for older people after the pandemic and in establishing new activities and services to meet emerging needs. We are looking at expanding our home support offer to include a PA type service and also at offering more in depth support with Powers of Attorney and will-writing.

COMMUNICATION

Our website was our main source of information for older people in the borough during the pandemic and had 160,000 hits. Many of these, some 40,000 were to the scams pages which reflected older people's concerns about rogue traders and scammers, which became a particular worry for older people during the year.

Our social media presence has grown rapidly and in 2020-21 our followers on Twitter and Facebook jumped to over 2,500 with an average reach per month of 27,000.

We increased our engagement with local community groups through neighbourhood chat rooms like nextdoor and local Facebook groups. This was particularly effective in our appeal for emergency food supplies, donations for our Christmas hampers and Smiles to your door treats.

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

Our Instagram account has successfully engaged with local businesses and the number of followers more than doubled to 950 over the year. We received donations of PPE equipment and food through our Instagram posts.

We delivered our newsletter by email for the first time and sent it out monthly to over 1,200 subscribers, keeping everyone informed about local activities and services and tackling some of the main concerns.

Looking forward

Trustees recently revisited our strategic plan and, together with staff, agreed these goals for 2021-2024:

- Be the go-to organisation for older people in Barnet, be the ones they and their families trust to support them through any challenges and to embrace later life
- Focus on reaching the most isolated older people, embracing technology but recognising the value of face-to-face contact
- Increase opportunities to formally seek the views of older people and improve the way we measure impact
- Be part of the new ICS (Integrated Care System) to ensure older people are represented.
- Increase the diversity of our client group
- Invest in new opportunities for older people to stay active both in person and virtually
- Invest in maintaining our high quality and independent advice offer
- Further develop our home support service and respond to emerging needs
- Be relevant to and inclusive of younger older people building longevity into our relationships enabling our services to be truly preventative
- Ensure our systems, infrastructure and investment can support our growth and make Age UK Barnet a rewarding place to work and volunteer

Our aims for 2020-2021 and our progress towards achieving them during the year:

We have gone a long way towards achieving the aims we set out in our last annual report/review but some will continue to remain relevant for 21-22 and beyond..

- **Be the go to organisation for older people in Barnet, be the ones they trust to support them through challenges and to embrace later life.** We received close to 300 referrals a week during the spring of 2020 and our commitment to supporting residents was recognised by our partners at the council.
- **Being relevant to more younger older people so our services can be truly preventative.** The pandemic affected all our client age group.
- **Ensure our services are responsive and innovative** When people couldn't come to us we went to them, either digitally or in person for some doorstep exercise or a cheery chat – at a safe distance of course and we also developed a new publication, Pigeon Post, to reach the digitally excluded.

Age UK Barnet Trustees' Report for the year ended 31 March 2021

- **Ensure our systems and infrastructure can support our growth** Following the restructure in February 2020 we have seen our team grow and we have strengthened our key systems and processes such as HR and finance.
- **Adapt services to make them covid compliant and aim to reach more people digitally** We have taken advice on Covid safety and made adaptations to our premises and to our services where necessary and we will continue to offer both digital and face to face options so people have the choice on how to engage with us.
- **Continue to explore, with neighbouring AUK brand partners, opportunities for joint working in adjacent boroughs** This was by necessity placed on a back burner during the pandemic but, as restrictions lift we are continuing to develop our relationships with other partners in our NCL grouping – AUKs Camden, Enfield and Islington.
- **Seek new sources of funding through both grants and community funding** We have been very successful this year with grant applications and we have now appointed a member of staff to lead on our fundraising activity. We will continue with a sensible and planned approach to grant funders and engage locally with business and residents to raise more funding in our community.
- **Embed Age UK Barnet at the heart of social prescribing and continue the work we have begun with PCNs and GPs** This has been a great success and we are very proud of the work we are doing to make social prescribing a quality service in Barnet. At the end of March 2021 AUKB employed 11 social prescribing link workers as well as a manager with funding secured from GPs and Public Health Barnet.

FINANCIAL REVIEW

For the year end 31 March 2021 Age UK Barnet had the following;

	2021	2020
	£	£
Income	1,139,021	932,770
Total Expenditure	947,352	945,408
Net Assets	538,091	349,296
General Unrestricted Funds	307,195	126,917
Designated Funds	165,646	165,646
Restricted Funds	65,250	56,733

The main source of income for the year was from contracts for the provision of charitable services from the London Borough of Barnet.

The Charity's Neighbourhood Services Contract with the London Borough of Barnet was originally for three financial years from 1 April 2018 i.e until 31 March 2021, and

Age UK Barnet Trustees' Report for the year ended 31 March 2021

was extended for a further two financial years with the agreement of the Local Authority, so runs until 31 March 2023.

During this year the Charity was also awarded a Dementia Support Services contract with the London Borough of Barnet which runs for five years from 1 April 2021 to 31 March 2026.

Employment costs comprised 77% of the total resources expended by the charity in the year. In the previous year they accounted for 65%.

The Charity relies heavily on the commitment and hard work of its staff, its volunteers and its Board of Trustees.

The established systems and procedures for Trustees and employees have been adhered to and areas of training and development are kept under constant review. Staff performance reviews are undertaken at appropriate intervals and formal appraisals take place yearly with interim reviews taking place more frequently as appropriate. Training is made available to all staff.

Funding sources and fundraising

The Charity has been pursuing a detailed fundraising strategy which is available to all staff and stakeholders. In summary, we are conscious of the advisability of diversifying our sources of income, given our continued reliance on contract income to fund our range of services from the London Borough of Barnet. The Charity has an active policy of applying for grants from grant making charities to fund appropriate additional charitable services and activities which are intended to enhance the core services which we provide and which are described in this report.

In 2020-2021 we were successful with a number of applications:

- Garfield Weston – Digital Inclusion
- London Community Response Fund – Pigeon Post and outreach for digitally excluded
- National Lottery Community Fund: Coronavirus Community Support Fund – Older Healthy Minds
- Age UK Covid Appeal Fund – Telephone Pals
- Neighbourly Grants
- Barnet Together
- Independent Age – Walk and Talk
- This Girl Can – Bollywood Barnet

The Charity was advised by freelance consultant Rob Hamilton on these and other grant applications during the year.

Our level of expenditure on fundraising has not required the Charity to register with Fundraising Regulator but we will keep the position under review in the current financial year. The Charity has regard to best practice and all applicable legal requirements in its fundraising activities including compliance with data protection requirements. There have been no failures on the part of the Charity to comply with any applicable fundraising standards and there have been no complaints about fundraising activity received by the Charity. The Charity does not solicit donations directly by post or by any other means of communication. Any members of staff or

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

volunteers engaged in fundraising activity are made aware of all legal and other requirements applicable in that connection.

Reserves policy

This year trustees revisited the reserves policy and, having taken external advice, agreed it would be prudent to retain approximately three months running costs in case of a loss of contract income or in the event of a wind up process.

Based on the year under review three months running costs are approximately £303,000. Our current free reserves are in line with this requirement.

The Covid-19 crisis undoubtedly put additional pressure onto charities and Age UK Barnet was no exception. There is inevitably uncertainty and concern though about the financial challenges that may lie ahead for us. Age UK Barnet has so far been fortunate that funders have been flexible in their approach and indeed has attracted new, albeit short-term, funds from a number of sources.

Investment of liquid resources

The Trustees consider it appropriate to invest monies not required for the charity's operations in the short term in units in common investment schemes established in accordance with sections 96 and 100 of the Charities Act 2011. The trustees' policy is to minimise the risks of significant fluctuations in the value of such investments by investing in fixed interest rather than equity-based units, and to achieve a greater rate of return than would be available from bank deposits.

The trustees remain content that the investment policy outlined above is suited to its current circumstances but will review at regular intervals.

Bank balances are held in interest-bearing deposits other than the current account.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation and governing document

Age UK Barnet was incorporated on 21 October 1999 as a company limited by guarantee and was registered as a charity by the Charity Commission for England and Wales on 26 April 2000. It was originally called Age Concern Barnet.

As a company, it is governed by its Memorandum and Articles of Association. At an EGM in December, trustees and members passed a special resolution to adopt a new constitution which had been pre-approved by the Charity Commission and recommended by Age UK. The biggest change is that as of April 1st 2021, trustees are the Charity's only members.

Management and trustees

Day to day responsibility for the operations of the Charity during the year rested with the Chief Executive Officer, Helen Newman, who works closely with the trustees.

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

The Trustees, who are also the directors of the company, are responsible for determining the policy of the Charity and for making major decisions regarding its operations. There is a scheme of delegation in place under which the scope of the authority of the Chief Executive Officer is made clear and under which certain key decisions affecting the Charity are required to be referred back to the Trustees by the Chief Executive Officer.

Operational management of the Charity under supervision of the Board and under these detailed terms of delegation is entrusted to the Chief Executive Officer and to certain named senior staff members. The Board of directors, the Chief Executive and the above members of the Charity's senior management team together comprise the key management personnel of the Charity and are together responsible for directing and controlling, running and operating the Charity on a day to day basis.

Staff salaries are reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Charity, the directors benchmark against pay levels in other voluntary organisations of a similar size.

Trustees are required to declare any conflict of interest to the Chair at every trustee meeting. The Trustees make a written declaration of their interests every year to the Company Secretary prior to the AGM.

Appointment of trustees

The appointment of Trustees is governed by the company's Articles of Association. The Chair and up to eight individuals are elected at the AGM. They normally serve for a maximum of two terms of three years but, by exception and with agreement of the board this can be extended for a third term of three years. The Chair is limited to two terms of office. Through the year the board may co-opt up to three individuals as Board members who then serve until election at the next AGM.

Serving trustees

The names of the trustees who served during the year and those who were in office at the date of this report are set out on page 1.

Recruitment and training

New trustees are recruited through various methods including trustee contacts, contacts with local voluntary organisations, advertising on appropriate websites and in the press.

All new trustees are given a thorough induction as well as copies of key documents such as the Memorandum and Articles of Association, Trustee Handbook, the most recent trustees' report and audited financial statements and the latest monthly management financial statements. They are also required to complete a questionnaire designed to identify any conflicts of interest that may arise from personal relationships or membership of other organisations and to confirm that there is no legal impediment to their becoming trustees. Existing trustees are requested to complete the questionnaire annually.

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

Trustees are encouraged to pursue training opportunities to increase their knowledge and to develop their awareness and skills so they can contribute to a strong and effective trustee board.

Risk management

The Trustees periodically identify the major operational, financial and legal risks to which the Charity is exposed and a copy of the Charity's risk register, as amended from time to time, is reviewed by trustees on a regular basis. Measures are taken to manage the risks that have been identified.

The trustees have a risk management strategy which comprises:

- A risk and opportunities register
- A review of the principal risks and uncertainties that the charity faces at least every six months.
- The establishment of policies, systems and procedures to mitigate those risks identified in the review; and
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with (a) the London Borough of Barnet to ensure that contractual income is paid promptly and when due to the Charity (b) the Charity's own bank in connection with cash flow management, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity. We work closely with London Borough of Barnet staff to ensure compliance with our contractual obligations including meeting quarterly key performance indicators and other measures so as to preserve the flow of contractual income then due to us under the LBB contracts in place during the year and subsequent years.

A fundraising strategy is in place both for community fund raising (including lifetime donations and for gifts by Will) and for raising funds from grant applications from grant making charities and foundations to seek to ensure that the Charity's sources of funding are properly diversified.

Financial controls

Appropriate internal control procedures in line with best practice are in place in line with recommendations made by the auditors and Age UK (the national charity).

An annual budget is prepared and approved by the Trustees as soon as possible following the beginning of each financial year.

Detailed management financial statements are made available to the Trustees on a quarterly basis.

Age UK Barnet

Trustees' Report for the year ended 31 March 2021

Statement of Trustees Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the income and expenditure of the charitable company and its state of affairs at the end of that period.

In preparing those statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which 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 charitable company 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.

The opinion of the trustees is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

Auditors

In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have taken all the steps that we ought to have taken, in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Age UK Barnet
Trustees' Report for the year ended 31 March 2021

Knox Cropper LLP were appointed auditors to the company and, in accordance with the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the Annual General meeting.

The financial statements were approved by the board on 9 December 2021 and were signed on its behalf by:

Lorraine Barnet
Trustee

Martin Benton
Trustee

Independent Auditor's Report to the members of the Age UK Barnet

Opinion

We have audited the financial statements of Age UK Barnet (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

Other information

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

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Independent Auditor's Report to the members of the Age UK Barnet (continued)

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
65 Leadenhall Street
London EC3A 2AD

15 December 2021

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	Unrestricted Funds £	Restricted Funds £	2020 Total £
INCOME AND ENDOWMENTS FROM							
Charitable activities	2	660,847	388,275	1,049,122	768,160	73,731	841,891
Other trading activities	3	43,005	-	43,005	28,629	-	28,629
Investment income	4	7,042	-	7,042	7,584	52	7,636
Donations and legacies	5	39,852	-	39,852	23,814	30,800	54,614
TOTAL INCOME		750,746	388,275	1,139,021	828,187	104,583	932,770
EXPENDITURE ON							
Fundraising		7,768	-	7,768	31,129	-	31,129
Charitable Activities							
Services for older people	6	549,712	389,872	939,584	839,452	74,827	914,279
TOTAL RESOURCES EXPENDED	7(b)	557,480	389,872	947,352	870,581	74,827	945,408
Gains/ (losses) on investments	10	(2,874)	-	(2,874)	(1,204)	(805)	(2,009)
NET INCOME/(EXPENDITURE)		190,392	(1,597)	188,795	(43,598)	28,951	(14,647)
Gross transfers between funds	16	(10,114)	10,114	-	22,231	(22,231)	-
NET MOVEMENT IN FUNDS		180,278	8,517	188,795	(21,367)	6,720	(14,647)
Reconciliation of Funds:							
Total Funds brought forward		292,563	56,733	349,296	313,930	50,013	363,943
Total funds carried forward		472,841	65,250	538,091	292,563	56,733	349,296

The notes on pages 23 to 35 form part of these financial statements.

Age UK Barnet
Balance Sheet
As At 31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	9	43,089	39,233
Investments	10	208,238	211,112
		<u>251,327</u>	<u>250,345</u>
CURRENT ASSETS			
Debtors	12	69,688	39,885
Cash at bank and in hand		296,423	125,482
		<u>366,111</u>	<u>165,367</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	13	(79,347)	(66,416)
NET CURRENT ASSETS		<u>286,764</u>	<u>98,951</u>
NET ASSETS	17	<u>538,091</u>	<u>349,296</u>
FUNDS			
Restricted Reserve	16	65,250	56,733
Unrestricted Funds	15		
Designated		165,646	165,646
General		307,195	126,917
		<u>472,841</u>	<u>292,563</u>
TOTAL FUNDS		<u>538,091</u>	<u>349,296</u>

The notes on pages 23-35 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 9 December 2021 and signed on their behalf by:

Lorraine Barnet
Trustee

Martin Benton
Trustee

DATE: 9 December 2021

Company no. 3863045

Age UK Barnet
Statement of Cash Flows
Year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	<u>176,787</u>	<u>(19,505)</u>
Cash flows from investing activities:		
Dividends and interest from investments	7,042	7,636
Purchase of property, plant and equipment	<u>(12,888)</u>	<u>(36,423)</u>
Net cash provided by/(used in) investing activities	<u>(5,846)</u>	<u>(28,787)</u>
Change in cash and cash equivalents in the reporting period	170,941	(48,292)
Cash and cash equivalents at the beginning of the reporting period	<u>125,482</u>	<u>173,774</u>
Cash and cash equivalents at the end of the reporting period	<u><u>296,423</u></u>	<u><u>125,482</u></u>

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

	2021	2020
	£	£
Net income/(expenditure) for the reporting period	188,795	(14,647)
Depreciation charges	9,032	6,145
(Gains)/losses on investments	2,874	2,009
Dividends and interest from investments	(7,042)	(7,636)
(Increase)/decrease in debtors	(29,803)	(30,050)
Increase/(decrease) in creditors	<u>12,931</u>	<u>24,674</u>
Net cash provided by/(used in) operating activities	<u><u>176,787</u></u>	<u><u>(19,505)</u></u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK Barnet is a private company limited by guarantee incorporated in England and Wales. The registered office is Ann Owens Lane, Oak Lane, London, N2 8LT, United Kingdom.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. 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 nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

(b) Going Concern

Trustees are required to consider whether the financial statements can properly be prepared based on it continuing as a going concern, and by this is meant, (inter alia), that the charity is financially stable enough to meet its obligations and continue its business for the foreseeable future. Foreseeable future is usually defined as the following 12 months.

This matter is reviewed on a regular basis by the senior management and trustees, who have taken into account the following matters:

- The bulk of the charity's income remains the amount contracted for with the London Borough of Barnet.
- The charity went through a negotiation to assist the London Borough of Barnet in meeting its financial obligations, which resulted in a reduction in the contract sum payable for the remainder of the contract. This was agreed on the basis that the charity would reorganise, and where necessary, scale back its activities to ensure that it could continue on a financially sustainable basis. The contract was extended for a further 2 years, which means that the contract sum agreed on will continue until at least 2022-2023
- Our improved success rate in applying for additional grants and expansion into new projects, all of which bring with them additional funding
- Our level of Reserves.

As part of our regular reviews of the charity's financial situation we are also mindful of the business continuity plan dated May 2021 and our general review of June 2021.

On the basis of the above work and current financial position of the Charity, the trustees do not believe there are any material uncertainties about Age UK Barnet's ability to continue as a going concern.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

(c) **Income**

Contract income is accounted for in the period for which the contracts are awarded; contract income received in respect of future periods is deferred. Amounts recharged to other organisations are accounted for in the period in which the related expense is incurred; other incoming resources when they are receivable.

(d) **Expenditure**

Expenditure is allocated between costs of charitable activities and costs of fundraising.

The amounts allocated to each category comprise those costs which are directly attributable to that category together with an apportionment of support costs. Support costs are those costs that are not directly attributable to a single activity but provide the necessary organisational support for all the charity's activities. The bases of allocation of support costs are explained in note 7(b).

Governance costs comprise the costs of external and internal audit, legal advice for the trustees on corporate matters and those associated with constitutional and statutory requirements. They include an apportionment of the salaries of certain staff.

(e) **Tangible fixed assets**

Tangible fixed assets costing less than £500 are written off in the statement of financial activities in the period in which the expenditure is incurred. The cost of other tangible fixed assets is capitalised and depreciated over the estimated useful lives of the assets, as follows:

Computers and software	3 years
Motor vehicles	3-7 years
Office, furniture & equipment (acquired up to 31 March 2018)	10-20 years
Office, furniture & equipment (acquired after 31 March 2018)	5 years

The resulting net book values are reviewed at each balance sheet date and additional amounts are written off if appropriate.

Grants received for the purpose of acquiring tangible fixed assets are credited to a restricted fund at the time of receipt, as is the estimated cost of assets that are directly donated to the charity. Depreciation of all such assets is charged against the restricted fund concerned.

(f) **Investments**

Investments are stated at the mid-point between the manager's bid and offer prices for units.

(g) **Recognition of liabilities**

Liabilities are recognised in the financial statements when goods and services have been delivered or when there is considered to be a reasonable probability that a contingent liability will crystallise.

(h) **Transfers between funds**

Transfers are made from general unrestricted funds to restricted funds to meet an actual or anticipated deficit on any of the latter; should the deficit arise through the late receipt of a grant and thus prove to be temporary; the transfer is reversed in the following year. Transfers are made from general unrestricted funds to designated funds to meet any anticipated shortfall under contracts that will or are likely to be terminated during the following year or to set aside funds for specific purposes.

(i) **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

(j) **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

(k) **Employee benefits**

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee.

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

2. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
Neighbourhood Services	660,147	-	660,147	764,543	-	764,543
Social Prescribing	-	161,395	161,395	-	-	-
Barnet Connect	-	77,349	77,349	-	65,170	65,170
Covid Response	-	71,209	71,209	-	-	-
Other projects	700	78,322	79,022	3,617	8,561	12,178
	<u>660,847</u>	<u>388,275</u>	<u>1,049,122</u>	<u>768,160</u>	<u>73,731</u>	<u>841,891</u>
Comprising:						
Local Authority income -						
London Borough of Barnet	600,998	2,521	603,519	660,025	-	660,025
Grants	37,263	384,097	421,360	-	69,475	69,475
Charges to clients for services	22,586	1,657	24,243	108,135	4,256	112,391
	<u>660,847</u>	<u>388,275</u>	<u>1,049,122</u>	<u>768,160</u>	<u>73,731</u>	<u>841,891</u>

3. Other trading activities

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
Age UK Partnership Income	36,068	-	36,068	15,000	-	15,000
Age UK London Pan London Trading Income	-	-	-	6,179	-	6,179
Fundraising	2,217	-	2,217	7,450	-	7,450
Other income	4,720	-	4,720	-	-	-
	<u>43,005</u>	<u>-</u>	<u>43,005</u>	<u>28,629</u>	<u>-</u>	<u>28,629</u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

4. Investment income

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
Interest received	62	-	62	754	21	775
Investment income	6,980	-	6,980	6,830	31	6,861
	<u>7,042</u>	<u>-</u>	<u>7,042</u>	<u>7,584</u>	<u>52</u>	<u>7,636</u>

5. Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
Donations and gifts	39,852	-	39,852	23,814	30,800	54,614
	<u>39,852</u>	<u>-</u>	<u>39,852</u>	<u>23,814</u>	<u>30,800</u>	<u>54,614</u>

6. Expenditure on charitable activities
charitable activities

	Unrestricted Funds	Restricted Funds	Total 2021	Unrestricted Funds	Restricted Funds	Total 2020
	£	£	£	£	£	£
Services for older people						
Neighbourhood Services	548,351	-	548,351	813,760	503	814,263
Social Prescribing	-	146,562	146,562	-	-	-
Barnet Connect	-	87,418	87,418	25,692	73,462	99,154
Covid Response	-	71,802	71,802	-	-	-
Other projects	1,361	84,090	85,451	-	862	862
	<u>549,712</u>	<u>389,872</u>	<u>939,584</u>	<u>839,452</u>	<u>74,827</u>	<u>914,279</u>

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

7. TOTAL EXPENDITURE

a) Employment costs

	2021	2020
	Total	Total
	£	£
Salaries	661,103	547,475
Employer National Insurance contributions	51,202	37,444
Pension contributions	12,988	10,077
Redundancy costs	-	18,144
	<u>725,293</u>	<u>613,140</u>

	Actual numbers		Full time equivalents	
	2021	2020	2021	2020
Older people services	30	32	23.8	17
Support staff	6	3	3.6	2
	<u>36</u>	<u>35</u>	<u>27.4</u>	<u>19</u>

No employee earned £60,000 per annum or more during the year (2020: nil).

At the end of the accounting period on 31 March 2020, Neighbourhood services were restructured as a result of a review of services to be funded by Barnet Council, which resulted in a restructure where a number of roles were made redundant. The redundancy costs are included above within the 2020 figures.

The National Council for Voluntary Organisations (NCVO) recently published an enquiry report into charity executive pay and recommends that charities go further in terms of disclosure and name the highest paid staff. In the interest of transparency, the Charity hereby discloses that in 2020-21, the Chief Executive Officer's salary was in the range between £50,000 and £60,000 (2019-20: in the range between £50,000 and £60,000). As indicated in the Directors Report, the Chief Executive Officer (who is also the Company Secretary) is Helen Newman.

The Charity trustees were not paid or received any other benefits from employment with the Charity in the year (2020: £nil). They were reimbursed expenses of £nil during the year (2020: nil). No trustee received payment for professional or other services supplied to the charity (2020: nil).

The key management personnel of the charity were the Chief Executive Officer. Total salaries and wages of the key management personnel of the charity were £58,443 (2020: £58,469). Total employer pension contributions for the key management personnel of the charity were £2,193 (2020: £2,193).

Age UK Barnet
Notes To The Financial Statements
For The Year Ended 31 March 2021

b) Expenditure analysis

	Direct Costs	Support Costs	Total 2021	Direct Costs	Support Costs	Total 2020
	£	£	£	£	£	£
Raising Funds						
Fundraising	7,207	561	7,768	25,083	6,046	31,129
Charitable Activities						
Neighbourhood Services	406,702	141,649	548,351	742,657	71,606	814,263
Social Prescribing	136,562	10,000	146,562	-	-	-
Barnet Connect	64,777	22,641	87,418	99,154	-	99,154
Covid Response	56,602	15,200	71,802	-	-	-
Other projects	64,022	21,429	85,451	862	-	862
	<u>728,665</u>	<u>210,919</u>	<u>939,584</u>	<u>842,673</u>	<u>71,606</u>	<u>914,279</u>
	735,872	211,480	947,352	867,756	77,652	945,408

Following a restructuring of the charity's activities in March 2020 there were changes to the allocation of expenditure between direct and support costs in the current year.

Support costs largely comprise premises costs and support staff salaries.

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2021

Included in Support costs are Governance costs comprising:

	2021	2020
	£	£
Salaries	1,684	2,814
Audit Fee	7,200	8,622
Other	2,627	1,523
Trustee Expenses	-	200
	<u>11,511</u>	<u>13,159</u>

8. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. TANGIBLE FIXED ASSETS

	Motor vehicles	Computers & software	Office furniture & equipment	Total
Cost	£	£	£	£
As at 31 March 2020	69,758	18,263	29,499	117,520
Additions	-	9,828	3,060	12,888
Disposals	-	-	(1,581)	(1,581)
At 31 March 2021	<u>69,758</u>	<u>28,091</u>	<u>30,978</u>	<u>128,827</u>
Accumulated Depreciation				
As at 31 March 2020	35,953	17,066	25,268	78,287
Charge for the year	5,270	1,938	1,824	9,032
Disposals	-	-	(1,581)	(1,581)
At 31 March 2021	<u>41,223</u>	<u>19,004</u>	<u>25,511</u>	<u>85,738</u>
Net Book Value 31 March 2021	<u>28,535</u>	<u>9,087</u>	<u>5,467</u>	<u>43,089</u>
Net Book Value 31 March 2020	<u>33,805</u>	<u>1,197</u>	<u>4,231</u>	<u>39,233</u>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2021

10. INVESTMENTS	2021	2020
	£	£
Market Value		
At 31 March 2020	211,112	213,121
Loss on revaluation	(2,874)	(2,009)
At 31 March 2021	<u>208,238</u>	<u>211,112</u>
The investments comprise COIF Fixed Interest Fund income units which had a historic cost of £206,105.		
11. FINANCIAL INSTRUMENTS	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	68,612	37,252
Carrying amount of financial liabilities		
Measured at amortised cost	61,197	53,852
12. DEBTORS	2021	2020
	£	£
Income receivable	68,612	37,572
Prepayments	1,076	2,313
	<u>69,688</u>	<u>39,885</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	5,291	6,930
Taxation and social security	18,150	12,564
Accruals and other creditors	18,427	12,328
Deferred income	37,479	34,594
	<u>79,347</u>	<u>66,416</u>
14. DEFERRED INCOME	2021	2020
	£	£
Balance at 1 April 2020	34,594	-
Amount released to incoming resources	(34,594)	-
Amount deferred in the year	37,479	34,594
Balance at 31 March 2021	<u>37,479</u>	<u>34,594</u>

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15. UNRESTRICTED FUNDS

	31 March 2020 £	Incoming resources £	Resource s expended £	Transfer between funds £	Invest- ments £	31 March 2021 £
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	-	-	150,000
	165,646	-	-	-	-	165,646
<i>Unrestricted funds</i>						
General funds	126,917	750,746	(557,480)	(10,114)	(2,874)	307,195
	292,563	750,746	(557,480)	(10,114)	(2,874)	472,841

Designated funds are as follows:

Repairs fund

The repairs fund has been set aside to meet major expenditure on repairs and maintenance of premises and vehicles for which the charity may be responsible in future.

Contingencies fund

Amounts have been set aside in the contingencies fund: (a) to mitigate the impact of agreed contractual reductions in our Neighbourhood Services contract so the charity can continue to service as many people as possible (b) enable investment in service expansion to support pandemic recovery

Comparative information in respect of the preceding period is as follows:

	1 April 2019 £	Incoming resources £	Resource s expended £	Transfer between funds £	Invest- ments £	31 March 2020 £
<i>Designated funds</i>						
Repairs	15,646	-	-	-	-	15,646
Contingencies	150,000	-	-	-	-	150,000
	165,646	-	-	-	-	165,646
<i>Unrestricted funds</i>						
General funds	148,284	828,187	(870,581)	22,231	(1,204)	126,917
	313,930	828,187	(870,581)	22,231	(1,204)	292,563

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16. RESTRICTED FUNDS

	31 March 2020	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2021
	£	£	£	£	£	£
Social prescribing	-	161,395	(146,562)	-	-	14,833
Barnet Connect	(45)	77,349	(87,418)	10,114	-	-
Covid response	-	71,209	(71,802)	-	-	(593)
Other projects	-	70,498	(68,826)	-	-	1,672
Dementia choir & Walking Project	8,228	7,824	(14,674)	-	-	1,378
Personal grants	48,550	-	(590)	-	-	47,960
	56,733	388,275	(389,872)			65,250

Social prescribing

Funding for social prescribing.

Barnet Connect

Funding from The National Lottery. The transfer from unrestricted funds represents the Charity's contribution from its own funds towards the project.

Covid response

Funding received to support the response to Covid-19. The funding included the following grants:

London Community Foundation	£25,400
National Lottery Community Fund	
Coronavirus Community Support Fund	£22,868
Age UK Covid Appeal	£16,384

Other projects

Funds received to support Other services.

Dementia Choir & Walking Project

Grants that may only be used for these activities.

Personal grants fund

The personal grants fund is to be applied to relieve hardship or distress in cases of need by elderly persons resident in the London Borough of Barnet.

The grant fund was originally a legacy from Dr Kathleen Bodkin, who was a long term supporter of one of the original organisations that founded Age Concern Barnet, Age Concern Borough of Barnet (West).

The fund stands at £47,960 and the Charity makes great efforts to publicise the availability of grants under the fund to those in need.

This year we awarded grants totalling £590 to 2 applicants.

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16. RESTRICTED FUNDS (continued)

Comparative information in respect of the preceding period is as follows:

	1 April 2019	Incoming resources	Resources expended	Transfer between funds	Invest- ments	31 March 2020
	£	£	£	£	£	£
Neighbourhood Services	-	30,800	-	(30,800)	-	-
Other services	(152)	-	-	152	-	-
Dementia Choir & Walking Project	-	8,561	(333)	-	-	8,228
Barnet Connect	-	65,170	(73,632)	8,417	-	(45)
Personal grants	50,165	52	(862)	-	(805)	48,550
	<u>50,013</u>	<u>104,583</u>	<u>(74,827)</u>	<u>(22,231)</u>	<u>(805)</u>	<u>56,733</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds	Designated Funds	Unrestricted Funds	2021 Total
	£	£	£	£
Tangible Fixed Assets	-	-	43,089	43,089
Fixed investments	78,238	130,000	-	208,238
Net current liabilities	(12,988)	35,646	264,106	286,764
Total	<u>65,250</u>	<u>165,646</u>	<u>307,195</u>	<u>538,091</u>

Comparative information in respect of the preceding period is as follows:

	Restricted Funds	Designated Funds	Unrestricted Funds	2020 Total
	£	£	£	£
Tangible Fixed Assets	9,215	-	30,018	39,233
Fixed investments	81,112	130,000	-	211,112
Net current liabilities	(33,594)	35,646	96,899	98,951
Total	<u>56,733</u>	<u>165,646</u>	<u>126,917</u>	<u>349,296</u>

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18. FINANCIAL COMMITMENTS

At 31 March 2021 the charitable company had future minimum lease payments under operating leases as follows:

	2021	2020
	£	£
Land & buildings		
Expiry date:		
In Less than 1 Year	27,396	25,175
In 2-5 Years	-	27,396
	<u>27,396</u>	<u>52,691</u>

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the financial year.

20. MEMBERS LIABILITY

The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.