

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.

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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		<u>750,746</u>	<u>388,275</u>	<u>1,139,021</u>	<u>828,187</u>	<u>104,583</u>	<u>932,770</u>
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)	<u>557,480</u>	<u>389,872</u>	<u>947,352</u>	<u>870,581</u>	<u>74,827</u>	<u>945,408</u>
Gains/ (losses) on investments	10	<u>(2,874)</u>	<u>-</u>	<u>(2,874)</u>	<u>(1,204)</u>	<u>(805)</u>	<u>(2,009)</u>
NET INCOME/(EXPENDITURE)		<u>190,392</u>	<u>(1,597)</u>	<u>188,795</u>	<u>(43,598)</u>	<u>28,951</u>	<u>(14,647)</u>
Gross transfers between funds	16	<u>(10,114)</u>	<u>10,114</u>	<u>-</u>	<u>22,231</u>	<u>(22,231)</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>180,278</u>	<u>8,517</u>	<u>188,795</u>	<u>(21,367)</u>	<u>6,720</u>	<u>(14,647)</u>
Reconciliation of Funds:							
Total Funds brought forward		<u>292,563</u>	<u>56,733</u>	<u>349,296</u>	<u>313,930</u>	<u>50,013</u>	<u>363,943</u>
Total funds carried forward		<u>472,841</u>	<u>65,250</u>	<u>538,091</u>	<u>292,563</u>	<u>56,733</u>	<u>349,296</u>

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><u>538,091</u></u>	<u><u>349,296</u></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><u>538,091</u></u>	<u><u>349,296</u></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>

Age UK Barnet
Statement Of Financial Activities
For The Year Ended 31 March 2021

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.