

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

CONTENTS

	Page
Reference and Administrative Information	1
Trustees' Report	2
Independent Auditor's Report	13
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash flows	19
Notes to the Financial Statements	20

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.

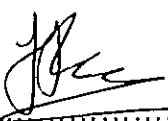
The opinion of the trustees is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.


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.

