

AGE UK BARNET

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

Company no. 03863045
Registered charity no. 1080458

Age UK Barnet

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Age UK Barnet

REFERENCE AND ADMINISTRATIVE INFORMATION

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

Company Number 03863045

Charity Registration Number 1080458

Principal & Registered Office

Ann Owens Centre
Oak Lane
East Finchley
London N2 8LT

Trustees

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

Lorraine Barnet (Chair)

Gillian Jordan (retired 11 November 2024)

Sohini Boron

John Tacchi

Ruth Newrick

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

Alexis Ingram

Jean Hanson

Rachel Hanger (appointed 11 November 2024)

*Catherine Loveday Expert Adviser to the board

Senior Management Team

Chief Executive Officer &
Company Secretary

Helen Newman

Advisors

Independent Auditor

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

Solicitors

Bates Wells
10 Queen Street Place
London EC4R 1BE

Bankers

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

Cash Managers

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

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

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

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

OBJECTIVES AND ACTIVITIES

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

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

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

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

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

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

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

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Trustees' Report for the year ended 31 March 2025

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

ACHIEVEMENTS AND PERFORMANCE

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

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

NEIGHBOURHOOD SERVICES

This contract has four main strands:

Wellbeing – digital inclusion, social groups and other activities

Falls prevention – footcare, exercise and awareness raising

Handyperson – practical support in the home

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

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

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

DEMENTIA SUPPORT SERVICES

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

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

PROJECTS

Social Walks

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

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Trustees' Report for the year ended 31 March 2025

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

Memory Matters

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

Household Support Fund

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

Outreach Project.

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

City Bridge

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

Dementia Befriending - Henry Smith

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

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

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

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

Masonic Charitable Foundation

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

VOLUNTEERING giving back to the community

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

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

BARNET SOCIAL PRESCRIBING SERVICE & INTEGRATED CARE SERVICES

Signposting & connecting people to local community activities & services

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

Ageing Well MDT

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

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

Fundraising

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

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Trustees' Report for the year ended 31 March 2025

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

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

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

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

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

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

Together we raised £52,626 in 2024-25

Comms and Publicity

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

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

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

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Trustees' Report for the year ended 31 March 2025

Looking forward

Trustees have agreed the following aims for 2025-30

Over this period we aim to:

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

And we will continue to:

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

FINANCIAL REVIEW

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

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

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

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

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

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Trustees' Report for the year ended 31 March 2025

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

Funding sources and fundraising

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

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

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

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

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

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

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

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Trustees' Report for the year ended 31 March 2025

INCOME GENERATION

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

Fundraising during the year included:

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

Reserves policy

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

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

Investment of liquid resources

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Incorporation and governing document

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

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

Age UK Barnet

Trustees' Report for the year ended 31 March 2025

Management and trustees

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

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

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

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

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

Appointment of trustees

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

Serving trustees

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

Recruitment and training

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

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

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Trustees' Report for the year ended 31 March 2025

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

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

Risk management

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

The trustees have a risk management strategy which comprises:

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

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

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

Financial controls

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

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

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Trustees' Report for the year ended 31 March 2025

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

Statement of Trustees Responsibilities

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

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

In preparing those statements the Trustees are required to:

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

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

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

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

Auditors

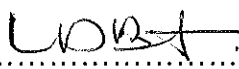
In accordance with company law as the company's directors, we certify that: so far as we are aware, there is no relevant audit information of which the charitable company's auditor is unaware; and as directors of the charitable company we have taken all the steps that we ought to have taken, in order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

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

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

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

The financial statements were approved by the board on10/11/25..... and were signed on its behalf by:


.....
Lorraine Barnet


.....
Rachel Hanger

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

Opinion

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

In our opinion the financial statements:

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

Basis of opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

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

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Use of our report

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

Knox Cropper LLP

03/12/25

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

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

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


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

Age UK Barnet
Balance Sheet
As At 31 March 2025

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

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

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


.....
Trustee **LORRINE BARNET**

DATE: 10/11/2025


.....
Trustee
RACHEL HANGER

Company no. 3863045

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

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

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

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

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

1. PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation

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

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

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

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

(b) Going Concern

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

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

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

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

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

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

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

(c) Income

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

(d) Expenditure

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

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

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

(e) Tangible fixed assets

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

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

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

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

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

(f) Investments

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

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

(g) Recognition of liabilities

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

(h) Transfers between funds

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

(i) Financial instruments

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

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

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

Basic financial assets

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

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

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

(j) **Cash and cash equivalents**

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

(k) **Employee benefits**

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

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

2. Income from charitable activities

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

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

3. Other trading activities

Age UK Partnership Income
Fundraising
Other income

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

4. Investment income

Interest received
Investment income

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

5. Donations and Legacies

Donations and gifts

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

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

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

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

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

7. TOTAL EXPENDITURE

a) Employment costs

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

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

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

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

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

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

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

b) Expenditure analysis

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

Support costs largely comprise premises costs and support staff salaries.

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

Included in Support costs are Governance costs comprising:

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

8. TAXATION

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

9. TANGIBLE FIXED ASSETS

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

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

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

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

15. UNRESTRICTED FUNDS

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

Designated funds are as follows:

Repairs/Property fund

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

Projects fund

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

Dr French Fund

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

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

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

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

16. RESTRICTED FUNDS

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

Social Prescribing.

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

Other projects

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

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

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

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

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

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

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

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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

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

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

18. FINANCIAL COMMITMENTS

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

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

19. RELATED PARTY TRANSACTIONS

There were no related party transactions in the financial year.

20. MEMBERS LIABILITY

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

