

AGE UK CROYDON

(Limited by Guarantee)

COMPANY NO.: 03921436

CHARITY NO.: 1081013

REPORT AND ACCOUNTS

for the year ended
31 March 2022

Age UK Croydon

Status:	Company limited by guarantee no. 03921436 Charity registration no. 1081013 The company's governing document is its memorandum and articles of association adopted on 8 February 2000. These were amended by special resolution on 21 September 2011 and 17 June 2014.
Registered office:	81 Brigstock Road Thornton Heath CR7 7JH
Trustees	Ms S Nicklin (Chair) Mr O Sauba (Treasurer) Ms B Scalan Mr A Shillabeer Mr V Emmanuel (resigned September 2021) Ms R Broad Ms K Nurcombe Ms O Khan
Senior leadership team:	Ms D McCluskey (CEO - Interim to August 2021) Mr S Gulati (CEO from Jan 2022) Mrs S Underhill (Programmes Director) Mrs R Liard (HR & Governance Director) Mrs N Naik (Finance Manager - to November 2021) Mrs M Moore (Finance Director - from April 2022) Mrs J Dunbar (Communications Manager - to December 2021) Mr N Linney (Volunteer Programme Manager - to August 2021)
Auditors:	Bryden Johnson Limited 1-4 Kings Parade Lower Coombe Street Croydon CR0 1AA
Bankers:	Co-operative Bank PO Box 250 Delf House, Southway Skelmersdale WN8 6WT
Investment advisers:	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

Age UK Croydon

Trustees' report for the year ended 31 March 2022

The Members of the Board, who are Trustees for the purposes of charity law and Directors of Age UK Croydon for the purposes of company law ('the trustees'), are pleased to present their annual report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Public Benefit Statement

The trustees have given due regard to the Charity Commission's guidance on public benefit and have concluded that the charity's purposes satisfy both elements of the public benefit requirement. Specifically, that:

- the benefits from our purpose are evidenced by responding to the need of our beneficiaries, in particular London Borough of Croydon's recognition that the age of a population has an overwhelming influence on health and social care needs (Annual Public Health Report, 2017).
- any detriment or harm that results from the purpose (to people, property or the environment) does not outweigh the benefit, evidenced by our monitoring and evaluation processes which capture client feedback, including compliments, comments and complaints.
- our services are accessible to a sufficient section of the Public, evidenced by service eligibility which, where applied, targets accessibility to those most in need of the service. Our paid-for services offer a combination of competitive rates, subsidies, discounts and free options in order to avoid restriction of the service to those who can afford them.
- our services do not give rise to more than incidental personal benefit, evidenced by our service delivery plans and service contracts which have been designed to meet our charitable purpose.

Structure, Governance and Management

Age UK Croydon ('the charity') is a registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association. All trustees are directors of the company.

Recruitment and appointment of new Trustees

The trustees have a Governance and Nominations committee to manage the recruitment and appointment of new trustees. The committee members are: B Scanlan (Chair), R Broad, V Emmanuel (until September 2021), S Nicklin and A Shillabeer.

Induction and training of Trustees

Trustees' induction is hosted by the Chair, CEO and HR & Governance Director. This is complimented with an e-learning hosted by Stone King, Essential Trustee training. During the trustee journey there are opportunities for trustees to further develop skills / knowledge including financial training for trustees.

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Organisational structure

The Board has two subcommittees: Governance and Nominations, and Finance. Strategic direction for the charity is set by the Board, in consultation with the CEO and Senior Leadership Team. The CEO, supported by the SLT, has direct responsibility for strategy implementation via the organisation's core functions and its services. The Board has adopted a scheme of delegation which sets out in detail the responsibilities of the Board, CEO, SLT and Integrated Leadership Team (ILT).

Networks and partnerships

Age UK Croydon is a brand partner within the Age UK national network. The terms of the partnership are set out in the Brand Partner Agreement, which allows Age UK Croydon to develop its operating policies alongside Age UK and other brand partners, but also retain the ability to create others according to need. The partnership enables Age UK Croydon to benefit from the strength and support of a larger network, participate in national campaigns and add the voice of our clients to lobbying efforts, keeping older people's rights on the national agenda while remaining able to operate effectively as a local, independent charity. We have passed the Age UK national quality standard for information and advice services.

We partner with many organisations within the voluntary sector within Croydon to provide streamlined and relevant services. Our Information and Advice service is delivered as part of Advice Services Croydon, a partnership with Croydon Vision and Disability Croydon. We are members of the Local Voluntary Partnership Board and of One Croydon Alliance, which brings together the South West London NHS Clinical Commissioning Group, the South London and Maudsley NHS Trust, the London Borough of Croydon, the Croydon GP Collaborative and Age UK Croydon and is focussed on improving the health and wellbeing of all adults in the borough.

Governance review

In 2017 Age UK Croydon engaged Professional Governance Services (PGS) to carry out an external governance review. In 2020, Age UK Croydon decided to commission another review by PGS. The review confirms that the board has made significant progress in developing its governance, despite the departure of the CEO and Chair, the financial challenges of the Borough, and the impact of Covid.

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Fundraising activities

During the year, we have not actively raised income from community fundraising and have not received any complaints in respect of such activity. We are not aware of any breach, material or otherwise, of any fundraising code or regulation and because community fundraising plays no material role in our income generation activity, we are not registered with the UK Fundraising Regulator. The charity does not use professional fundraisers or commercial participators in connection with public fundraising.

Objectives and activities

Our Vision is a Croydon where everyone can love later life.

Our Mission is to lead the way in empowering, enabling, supporting and connecting older people in the London Borough of Croydon to live well, healthily and independently.

Our charitable objectives as set out in our Memorandum and Articles of Association are to promote the following purposes for the benefit of the public and/or older people in and around the London Borough of Croydon:

- (a) preventing or relieving the poverty of older people;
- (b) advancing education;
- (c) preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- (d) promoting equality and diversity;
- (e) promoting the human rights of older people in accordance with the universal declaration of human rights;
- (f) assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- (g) such other charitable purposes for the benefit of older people as the trustees may from time to time decide;

the outcome of this being the promotion of the well-being of older people.

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Our activities include the provision of:

Advice Services Croydon - we provide independent, impartial, free and confidential information and advice in the community, over the phone, by email and online.

Befriending – we promote independent living by arranging home visits and phone calls from volunteers.

Community hub – our Brigstock Road hub offers a range of activities for older people and the wider community.

Healthier lifestyles – we provide regular exercise classes, health checks and wellbeing talks to enable older people to manage and improve their health, and reduce the risk of falls at home by arranging aids and home adaptations which build confidence and independence.

Memo ry Tree café – provides a much needed safe environment for people living with dementia and their family carers.

Personal Independent Co-ordinators – we work in a person centred way helping people identify their own goals to regain independence and live the life they want to live.

Our staff team of 48 is supported by over 60 dedicated volunteers who work together to deliver our services. We aim to provide a holistic solution for older people to access the services they require in one place.

Volunteers

In September 2021 we made a conscious effort to integrate volunteering and staff processes by improving how we deliver recruitment, onboarding and training.

We have kept far more volunteers on hold than usual, as the pandemic has been disruptive for everyone. However, we have retained many loyal and committed volunteers through regular communication. Allowing people to stay on hold and on our books for longer, has been an effective way to maintain numbers. We held virtual coffee morning and volunteer get-togethers at Scratchley Hall. The amount of time people spend volunteering with us has continued to grow, with over 90 volunteers giving more than 6,000 hours of their time. We saw enquiries from people wanting to volunteer with us drop and we will take a more proactive approach in recruiting new volunteers in 2022-23.

Achievements and performance

Advice Services Croydon

Advice Services Croydon works borough-wide to provide access to free, impartial information and advice.

This has been another challenging year for older people and the Information and Advice service. Throughout the year we have seen increased demand for the service which has created pressure on the team and has led to waiting lists as they try to tackle the demand. Much of this increase in demand is a reflection of the financial challenges experienced by Croydon Council and the closure of a number of services including the Welfare Rights team.

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Our helpline saw a fifty percent increase in demand for benefits, housing and legal enquiries. Enquiries for travel, including blue badge and taxi card enquiries, increased by 100 percent. We also helped older people affected by the increased living costs, higher fuel bills, housing challenges and the additional challenge of getting back out in the community following COVID. Our dedicated advisers and volunteers helped people to complete online applications. Digital inclusion remains a big challenge and tackling this issue is a priority.

We reopened our Brigstock Road office in Thornton Heath in September 2021 for accessible advice appointments and we returned to essential home visits with full risk assessment in place. Our team continued to offer a blended service. We found telephone appointments to be more efficient, reducing travel time, and enabling us to reach as many people as possible.

The service achieved the Quality of Advice standard in November 2021.

Winter Pressures was set up in January 2022 in response to a clear need for a preventative service that connects with people before they hit a crisis point. We identified a need at a critical time for older people in Croydon and were able to assist people to gain access to benefits, help around the house and access to social activities.

Befriending service

We faced some big challenges at the end of 2021, with many people living alone and feeling isolated. Demand for our service increased, while we operated on limited resources. Continued uncertainty around Covid, as well as people returning to work places and having less time, meant that our volunteer numbers dropped.

A new service lead and a part time administrator were appointed by the start of 2022. We expanded our volunteer team and began onboarding new befrienders. Since the start of January the number of new befriending matches has steadily increased and we now regularly support and offer guidance to our volunteers with supervisions and peer support groups.

Community hub

We reopened our community hub and garden in September 2021. Activities have remained limited while we continue to explore refurbishment of the main hall but have included Healthier Lifestyles, Memory Tree cafe, choir and art group.

Healthier Lifestyles

During 2021/22 we continued to deliver services through a combination of online classes and telephone support, ensuring those who are digitally connected had access to the healthier lifestyle sessions, and those who were unable to connect online still had regular contact and encouragement.

We gained new funding to deliver sessions in local care homes. The main focus is to tackle falls and frailty. We do this through exercise classes that focus on increasing strength and balance. We also educate people about the modifiable risk factors for falls and cover topics around; bone health, joint pain, staying hydrated, eating well, muscle mass, pelvic floor exercises.

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Via this funding we provide regular community sessions in Thornton Heath, Selsdon and online classes which are available for anyone in Croydon to access.

This year our falls prevention service saw an increase in referrals from Social Workers, GPs and Social Prescribers for clients with complex needs, this was due to long waits for Occupational Therapy. We made extra effort to keep in touch with clients while they wait for delivery of adaptations and equipment by Croydon Equipment Services, whose schedules have suffered due to the pandemic. Client feedback has been positive, our team have continued to have a positive impact, improving people's mental health, wellbeing and reducing the risk of falls.

Memory Tree cafe

This year saw the delivery of a blended model. Starting off with a virtual and telephone service in April and transitioning into a blended delivery model, from September 2021 we welcomed people back to community-based sessions across the borough, in Thornton Heath and Selsdon.

When we first transitioned it took time for members to start coming to face-to-face sessions again and Zoom sessions were still well attended. The face-to-face sessions became the most popular until we gradually phased out online sessions.

In June 2021 we were lucky to secure one year's funding from Music for Dementia which is a national campaign calling for music to be made accessible for everyone living with dementia. Music for Dementia has enabled us to fund a great variety of musicians, dancers, entertainers, singing coaches to join our Memory Tree Sessions and provide an additional monthly musical session to anyone affected by dementia. These events took place in a variety of locations in Croydon. The levels of engagement have been excellent, and our clients have been able to laugh, sing, dance and interact more with each other.

Personal Independent Co-ordinators

PIC adapted the service this year to meet the shifting needs of clients. During Covid restrictions we experienced many closures in external social groups, the need for help with benefits as well as help around the house increased.

We reviewed how we measure well-being and replaced our assessment tool with LEAF 7, a quality of life assessment and outcomes measurement tool. This tool has a more holistic approach and used with guided conversation we aim to deliver a better quality service with a more accurate picture of the impact our service has on our clients wellbeing. We have also been working together with the Mental Health PIC service and are looking at ways to work collaboratively to ensure people get the right service at the right time.

Our PIC Service remains an integral part of the Integrated Community network Plus (ICN+) in 2021/22 an independent expert carried out a full-service evaluation and we are now working to implement the recommendations.

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Financial Review

Financial performance during the year

In common with many other charities, Age UK Croydon continued to be affected by the Coronavirus pandemic during the year. While there were no further lockdowns, and face-to-face activities resumed in some of our services, the Brigstock Road premises remained closed for most of the year. Staff continued working from home for the most part and apart from the Help at Home service which was discontinued in the previous year, most contracts and services continued. During the last quarter the charity was also engaged by Croydon Council to work with vulnerable older adults on a specific Winter Pressure support service.

The charity also formed partnerships with other local organisations both voluntary and statutory to deliver programmes funded by NHS Charities Together and the National Lottery Community Fund. In both cases, the charity held the funds and distributed them to its partners without itself carrying out any substantial service delivery. The funds have been included in both income and expenditure and resulted in a total increase in income and expenditure of £266,270.

Total income for the year was £1,925,697 (2020-21: £1,749,879). Of this £707,760 (2020-21: £1,595,110) is restricted and £1,217,937 (2020-21: £154,769) is unrestricted. Total income therefore rose by £175,818.

The major differences from the previous year were:

- partnership projects as noted above + £266k
- Winter Pressure project + £67k
- cessation of Help at Home service - £47k
- cessation of PIC under 50 extension pilot - £50k
- one-off COVID support funds in prior year - £82k

Total expenditure for the year was £1,742,842 (2020-21: £1,736,029) of which £651,174 (2020-21: £1,556,040) was spent from restricted funds and £1,091,668 (2020-21: £179,989) from unrestricted funds, leaving total reserves of £1,231,995 (2020-21: £1,043,165).

Total reserves comprise £104,927 (2021: £59,744) which are restricted and £1,127,068 (2021: £983,421) which are unrestricted. Further detail of the reserves including designation is set out below.

Total expenditure was broadly flat (fall of £8,187, less than 1%); which was a combination of increased partner payments counterbalanced by a reduction in salary and Governance costs. There were several changes at senior level and also periods when positions were vacant including CEO and Finance Manager.

The cost savings made together with these and other staff vacancies meant that overall the charity made a significant surplus of £182,855 before accounting for the change in value of the investment portfolio. This is expected to be very much a one-off result. By the end of April 2022 a full senior staff team was in post with an emphasis on expansion of services.

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Financial position at the year end

The charity continues to be in a sound financial position with increased reserves following the surplus made in the year. There were significant cash balances held at the year end as several contracts were invoiced for the period 2022-23 and money received before the end of the financial year, with a resulting increase in deferred income shown within creditors.

Remuneration policy

The trustees are responsible for determining the salary of the CEO. All other salaries are benchmarked against the market from time to time. Trustees receive no remuneration other than their expenses.

Investment policy

The charity's investment policy delegates decisions on investments to the Finance Committee. Funds over and above those required for day to day activities are held either in bank accounts or a diversified investment portfolio managed by an external investment manager. The charity has adopted a cautious approach to risk and aims to maintain real capital value. The investment manager is instructed to avoid investment in armaments or tobacco.

Reserves policy

The reserves policy is designed to balance the requirement to hold funds to cover risks whilst allowing the organisation to invest funds in projects aimed at delivering benefits to the older people of Croydon. The trustees consider that the charity should hold sufficient reserves for the following purposes:
Operating reserve to cover the position if the charity faced closure and required funds to meet all obligations in such an event

Building and capital asset reserve to cover repairs not covered by insurance, improvement to the capital assets of the organisation or to allow for necessary capital asset acquisition

Fair Value reserve to hold unrealised gains on the investment portfolio against possible future losses

Special projects reserve to fund new projects focussed on developing new services.

The trustees review the targets set for each reserve annually and the allocation of the total available unrestricted reserve to those targets.

Risk Management

The trustees continue to assess the major risks to which the charity is exposed. Risks are recorded in a risk register which is reviewed by the committees and the Board on an annual basis. Major risks identified in this reporting period were:

Income not well diversified with reliance on particular funders and contracts - the charity continues to have close relationships with its funders and is regularly invited to submit expressions of interest in new services. A focus for the coming financial year is to increase funding from grants and trusts using the services of a freelance fundraiser.

IT failures and security - although the charity has external support and robust security procedures, it is very dependent on its IT and this inevitably remains a risk area. Response plans are to be further developed in the coming year to address the risks. The charity has recently successfully completed the NHS data security toolkit assessment.

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Future plans

Under the new Senior Leadership Team a number of initiatives have started or are being planned for the year 2022-23 and beyond. Some of the key initiatives are given below:

- We recruited a freelance fundraiser to focus on foundations and trusts with a view to diversify our income
- We recruited a Business Impact and Integration officer to focus on our Impact and data in a view to bring out key elements of our impact and share with a wider audience
- We will be redesigning our website in conjunction with Age UK National
- We are pleased to relaunch the Dementia Action Alliance in Croydon. Our Programmes Director will be chairing the alliance in the first year
- We are the founder member of the Voluntary and Community Sector Leadership Board in Croydon and will continue to further the voice of VCS and to create a stronger partnership with the statutory sector organisations
- With an aim to increase our community connection we have formed an Engaged Client Group of staff with focus on reaching out to the ethnic minority groups in Croydon and encouraging them to engage with the charity and have plans to develop more such groups with aims to greater involve our clients in developing our services
- Our Brigstock Road premises has been nominated to be the community hub in northwest Croydon, which will give us inroads in developing key partnerships and enhance our service provisions and support
- Internally we are on a journey to build "one organisation one support" ;for this we have developed a single monitoring system of empowerment, striving for excellence and innovation.

Reserves and Going concern

At the balance sheet date the charity's total reserves were £1,231,995. After deducting restricted funds together with the value of tangible fixed assets and fair value reserve, the reserves freely available to the charity were £578,351. The trustees have reviewed these reserves and have designated them as follows:

operating reserve	£250,000
building and capital asset reserve	£30,000
special projects reserve	£298,351

The charity has prepared plans and forecasts (including on a reasonable worst case basis) which provide comfort that the charity has sufficient reserves to continue to operate for at least 12 months from the date of signing the balance sheet.

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Statement of Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' annual 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 state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that 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 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.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, was approved by the Board on 6 September 2022 and signed on its behalf.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK CROYDON

Opinion

We have audited the financial statements of Age UK Croydon (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Age UK Croydon'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 trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report, including the strategic 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the finance, audit and risk committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;

- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We inspected the minutes of meetings of those charged with governance.

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.

- We reviewed any reports made to regulators.

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.

- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Neil Johnson

(Senior statutory auditor)

Date: 03/10/2022

for and on behalf of Bryden Johnson Limited, Statutory Auditor, 1-4 Kings Parade, Lower Coombe Street, Croydon, CR0 1AA

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Statement of financial activities and Income and expenditure account for the year ended 31 March 2022

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income from:							
Donations and legacies	3	46,594	66,945	113,539	21,614	-	21,614
Charitable activities	4	1,165,902	640,815	1,806,717	46,987	1,595,110	1,642,097
Other trading activities	5	5,434	-	5,434	44,514	-	44,514
Investments	7	-	-	7	-	-	-
Government grants receivable		-	-	-	41,654	-	41,654
Total income		<u>1,217,937</u>	<u>707,760</u>	<u>1,925,697</u>	<u>154,769</u>	<u>1,595,110</u>	<u>1,749,879</u>
Expenditure on:							
Raising funds		-	-	-	7,416	-	7,416
Charitable activities		1,091,668	651,174	1,742,842	172,573	1,556,040	1,728,613
Total expenditure	6/7	<u>1,091,668</u>	<u>651,174</u>	<u>1,742,842</u>	<u>179,989</u>	<u>1,556,040</u>	<u>1,736,029</u>
Net gains on investments	13	5,975	-	5,975	11,950	-	11,950
Net income/(expenditure)		132,244	56,586	188,830	(13,270)	39,070	25,800
Transfers between funds	16	11,403	(11,403)	-	71,378	(71,378)	-
Net movement in funds		<u>143,647</u>	<u>45,183</u>	<u>188,830</u>	<u>58,108</u>	<u>(32,308)</u>	<u>25,800</u>
Reconciliation of funds							
Total funds brought forward		983,421	59,744	1,043,165	925,313	92,052	1,017,365
Total funds carried forward	17	<u>1,127,068</u>	<u>104,927</u>	<u>1,231,995</u>	<u>983,421</u>	<u>59,744</u>	<u>1,043,165</u>

All of the above results derive from continuing activities.

There were no other recognised gains and losses other than those stated above.

Movements in funds are disclosed in note 15 to the financial statements.

Age UK Croydon

Company no. 01929724

Balance sheet

as at 31 March 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		528,616		535,992
Investment in Age UK Croydon Trading Ltd	12		100		100
Investments	13		116,815		112,110
Total fixed assets			645,531		648,202
Current assets					
Debtors	14	129,910		33,126	
Cash at bank and in hand		1,634,230		599,511	
Total current assets		1,764,140		632,637	
Creditors: amounts falling due within one year	15	(1,177,676)		(237,674)	
Net current assets/(liabilities)			586,464		394,963
Total assets less current liabilities			1,231,995		1,043,165
Net assets	17		1,231,995		1,043,165
The funds of the charity:					
Restricted funds			104,927		59,744
Unrestricted funds:					
- General funds		528,616		525,863	
- Designated funds		598,452		457,558	
Total unrestricted funds			1,127,068		983,421
Total charity funds	16		1,231,995		1,043,165

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved and authorised for issue by the trustees on 6 September 2022 and signed on their behalf by:



Age UK Croydon
Company no. 01929724
Statement of Cash Flows
for the year ended
31 March 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
Cash provided by operating activities	19	<u>1,035,888</u>	<u>244,424</u>
Cash flows from investing activities			
Investment income		7	-
Purchase of tangible fixed assets		(1,176)	(37,015)
Cash provided by investing activities		<u>(1,169)</u>	<u>(37,015)</u>
Increase in cash and cash equivalents in the year		1,034,719	207,409
Cash and cash equivalents at the start of the year		599,511	392,102
Cash and cash equivalents at the end of the year		<u><u>1,634,230</u></u>	<u><u>599,511</u></u>

Analysis of changes in net debt

	<u>At start</u> <u>of year</u> £	<u>Cashflows</u> £	<u>At end</u> <u>of year</u> £
Cash	599,511	1,034,719	1,634,230
	<u><u>599,511</u></u>	<u><u>1,034,719</u></u>	<u><u>1,634,230</u></u>

Age UK Croydon

Notes to the accounts for the year ended 31 March 2022

1 Statutory information

Age UK Croydon is a private company limited by guarantee with no share capital, domiciled in England and Wales, registration number 03921436. In the event of the charity being wound up, the liability in respect of the guarantee is restricted to £1 per member of the company.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(i) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts are prepared in Sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

Age UK Croydon meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(ii) Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

(iii) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

2 Accounting policies (cont'd)

(iv) Income recognition

Income is recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds
- receipt of the income is considered probable
- the amount can be measured reliably.

The following specific policies are applied to particular categories of income:

- Donated goods, services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- For legacies, entitlement is taken as the earlier of the date on which either:
 - the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the charity that a distribution will be made, or
 - when a distribution is received from the estate.

Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

- Government grants are recognised when receivable unless performance-related conditions apply to them; in which case they are recognised when the performance-related conditions are met.
- Investment income is recognised on an accruals basis.
- Income received in advance of the charity becoming entitled to it is deferred until such time as the services have been provided.

(v) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of raising funds comprise the costs associated with attracting voluntary income and activities for generating funds.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis using a combination of staff numbers and staff time.

Age UK Croydon

Notes to the accounts for the year ended 31 March 2022

2 Accounting policies (cont'd)

(vi) Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. The rates used are as follows:

computers, fixtures and fittings	20% reducing balance
freehold land and buildings	do not depreciate

Freehold buildings are not depreciated on the basis that repairs expenditure is incurred to maintain the condition of the asset, which is at least equivalent to what depreciation would have been.

Although this accounting policy is in accordance with FRS 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the trustees, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been changed cannot be separately identified or quantified.

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

(vii) Pensions

The charity's employees are able to make contributions into a defined contribution pension scheme. Eligible employees are automatically enrolled unless they have exercised their right to opt out of scheme membership. Employees may choose to contribute 4% or more of their salary and the charity contributes 4%.

(viii) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(ix) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(x) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(xi) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
			-			-
Donations	9,813	-	9,813	13,547	-	13,547
Gifts in kind	-	-	-	5,867	-	5,867
Legacies	13,000	-	13,000	2,200	-	2,200
Grants:						
Music For Dementia/ The Utley Foundation		18,195	18,195	-	-	-
Mercers/The Charity of Sir Richard Whittington		10,000	10,000	-	-	-
Charities Aid Foundation		36,250	36,250	-	-	-
Age UK London	13,781	-	13,781	-	-	-
Age UK	10,000	-	10,000	-	-	-
Emmanuel Hospital	-	2,500	2,500	-	-	-
Total	46,594	66,945	113,539	21,614	-	21,614

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Healthier Lifestyles	143,871	7,053	150,924	-	193,295	193,295
Age UK London	24,800	-	24,800	21,363	-	21,363
Age UK Warm homes	5,022	-	5,022	-	-	-
Digital Inclusion	-	-	-	12,000	28,073	40,073
Personal Independence Co-ordinators	921,292	-	921,292	-	972,440	972,440
Memory Tree Café	-	40,000	40,000	-	34,000	34,000
Befriending	-	-	-	-	39,810	39,810
Other income	-	-	-	13,624	-	13,624
Information and advice	-	327,492	327,492	-	327,492	327,492
NHS Charities Together	-	225,270	225,270	-	-	-
HCT Healthier Communities Together	4,000	41,000	45,000	-	-	-
Winter Pressure	66,917	-	66,917	-	-	-
	1,165,902	640,815	1,806,717	46,987	1,595,110	1,642,097

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

5 Income from other trading activities

	<u>Total 2022</u>	<u>Total 2021</u>
	£	£
Help at Home	-	47,634
Brigstock Road Community Hub	3,178	(3,120)
Fundraising activities	74	-
FIT solar panels	2,178	-
Other	4	-
	<u>5,434</u>	<u>44,514</u>

All income from trading activities relates to unrestricted funds.

6 Expenditure allocation - current year

	<u>Staff costs</u>	<u>Other direct costs</u>	<u>Partner payments</u>	<u>Support costs</u>	<u>Total funds 2022</u>
	£	£	£	£	£
Charitable activities					
Information and Advice	159,129	(5,270)	60,900	55,685	270,444
Winter Pressures	24,119	478	-	9,363	33,960
Befriending	28,644	709	-	30,322	59,675
Healthier Lifestyles	103,936	6,363	-	45,914	156,213
Memory Tree cafes	22,859	4,216	-	12,083	39,158
Personal Independence Co-ordinators	637,323	17,762	-	226,470	881,555
Brigstock Road community hub	16,014	10,825	-	7,051	33,890
NHS Charities Together	-	-	225,270	-	225,270
HCT Healthy Communities together	-	-	41,000	-	41,000
Care Home Connectors	-	440	-	115	555
Hardship fund	-	1,122	-	-	1,122
	<u>992,024</u>	<u>36,645</u>	<u>327,170</u>	<u>387,003</u>	<u>1,742,842</u>
Governance	-	7,766	-	(7,766)	-
Premises costs	-	78,992	-	(78,992)	-
General support costs	209,555	90,690	-	(300,245)	-
	<u>209,555</u>	<u>177,448</u>	<u>-</u>	<u>(387,003)</u>	<u>-</u>
Total	<u>1,201,579</u>	<u>214,093</u>	<u>327,170</u>	<u>-</u>	<u>1,742,842</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

Expenditure allocation - previous year

	Unrestricted funds	Restricted funds	Total funds 2021
	£	£	£
Charitable activities			
Staff costs	107,815	1,284,543	1,392,358
Direct Charitable expenses	42,360	80,046	122,406
Support costs	10,634	158,245	168,879
Governance costs	11,764	33,206	44,970
	<u>172,573</u>	<u>1,556,040</u>	<u>1,728,613</u>
Raising funds			
Fundraising	7,416	-	7,416
	<u>7,416</u>	<u>-</u>	<u>7,416</u>
Total	<u><u>179,989</u></u>	<u><u>1,556,040</u></u>	<u><u>1,736,029</u></u>

The analysis of expenditure has been revised in the current year to disclose expenditure on an activity basis as required by the Charity SORP.

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

7 Support costs - current year

	<u>Governance</u>	<u>Premises</u>	<u>General support</u>	<u>Total 2022</u>
	£	£	£	£
Staff costs	-	-	185,835	185,835
Staff costs – volunteering	-	-	23,720	23,720
Amounts payable to auditor:				
statutory audit	6,360	-	-	6,360
taxation services	600	-	-	600
Payroll services	-	-	4,480	4,480
Legal & Professional	806	-	1,066	1,872
Staff training	-	-	9,108	9,108
Recruitment and DBS	-	-	17,393	17,393
Office costs	-	-	2,728	2,728
IT and website	-	-	20,409	20,409
Depreciation	-	-	8,553	8,553
Telephone	-	-	13,977	13,977
Other finance costs	-	-	2,335	2,335
Maintenance and other premises costs	-	7,684	-	7,684
Rent and service charge	-	52,569	-	52,569
Insurance	-	-	5,980	5,980
Light, heat and water	-	18,739	-	18,739
Volunteer costs	-	-	33	33
Other costs	-	-	4,628	4,628
	<u>7,766</u>	<u>78,992</u>	<u>300,245</u>	<u>387,003</u>

Support costs - previous year

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total 2021</u>
	£	£	£
Support costs			
IT support	2,988	44,462	47,450
Premises costs	954	14,190	15,144
Office costs	5,615	83,559	89,174
Depreciation	1,077	16,034	17,111
	<u>10,634</u>	<u>158,245</u>	<u>168,879</u>
Governance costs			
Auditors' remuneration	389	5,791	6,180
Accountancy & payroll	357	5,321	5,678
Legal and professional fees	1,486	22,094	23,580
Other governance costs	9,532	-	9,532
	<u>11,764</u>	<u>33,206</u>	<u>44,970</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

8 Staff and trustee remuneration

	<u>2022</u>	<u>2021</u>
	£	£
Staff costs were as follows:		
Salaries and wages	1,073,352	1,227,468
Social Security costs	92,116	103,897
Employer's contribution to defined contribution pension schemes	36,111	41,177
Total	<u>1,201,579</u>	<u>1,372,542</u>

There were no employees whose total employee benefits (excluding employer pension costs) for the year were more than £60,000 (2021: nil)

None of the Trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity (2021: £nil) neither were they reimbursed for expenses during the year (2021: £nil).

The key management personnel of the charity comprise the Trustees, the Chief Executive Officer, and the Senior Leadership Team. The total employee benefits of the key management personnel of the charity were £217,000 (2021: £204,059).

9 Staff numbers

The average number of employees was as follows:

	<u>2022</u>	<u>2021</u>
	Headcount	Headcount
Information and Advice	6	7
Winter Pressures	1	-
Help at Home	-	17
Befriending	1	1
Healthier Lifestyles	6	7
Memory Tree cafes	1	2
Personal Independence Co-ordinators	21	23
Brigstock Road community hub	-	2
Management	7	8
Volunteer co-ordination	1	1
	<u>44</u>	<u>68</u>

10 Related party transactions

The aggregate amount of donations received from related parties in the year was £nil (2021: £nil).

There were no other related party transactions (2021: none).

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

11 Tangible fixed assets

	<u>Freehold land and buildings</u>	<u>Fixtures & Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
	£	£	£	£
Cost or deemed cost				
At 1 April 2021	489,976	9,996	49,909	549,881
Additions	-	-	1,176	1,176
Disposals	-	-	-	-
At 31 March 2022	<u>489,976</u>	<u>9,996</u>	<u>51,085</u>	<u>551,057</u>
Accumulated depreciation				
At 1 April 2021	-	3,012	10,877	13,889
Charge for the year	-	1,275	7,277	8,552
Disposals	-	-	-	-
At 31 March 2022	<u>-</u>	<u>4,287</u>	<u>18,154</u>	<u>22,441</u>
Net book value				
At 31 March 2022	<u>489,976</u>	<u>5,709</u>	<u>32,931</u>	<u>528,616</u>
At 31 March 2021	<u>489,976</u>	<u>6,984</u>	<u>39,032</u>	<u>535,992</u>

12 Investment in subsidiary

The charity owns 100% of the share capital of Age Uk Croydon Trading Limited, registered in England and Wales with company number 05792724.

The company was dormant in the period with net assets of £100.

13 Investments

	<u>2022</u>	<u>2021</u>
	£	£
At 1 April	112,110	100,160
Unrealised gain on investments	5,975	11,950
Charges	(1,270)	-
Market value at 31 March	<u>116,815</u>	<u>112,110</u>
Consisting of:		
Multi Asset actively managed portfolio	116,803	111,974
Cash	12	136
	<u>116,815</u>	<u>112,110</u>

Investments are held within a multi asset portfolio managed by an investment manager.

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

14 Debtors

	<u>2022</u>	<u>2021</u>
	£	£
Trade debtors	106,080	28,193
Prepayments and accrued income	21,737	4,933
Other debtors	2,093	-
Total	<u>129,910</u>	<u>33,126</u>

15 Creditors: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Trade creditors	31,022	14,002
Taxation and social security	117,661	22,730
Other creditors	23,018	5,815
Deferred income	964,391	134,948
Accruals	41,584	60,179
Total	<u>1,177,676</u>	<u>237,674</u>

Deferred income

	<u>2022</u>	<u>2021</u>
	£	£
Balance at beginning of year	134,948	42,888
Amounts released to income	(503,483)	(233,483)
Amounts deferred in the year	1,332,926	325,543
Balance at the end of the year	<u>964,391</u>	<u>134,948</u>

Income is deferred when it has been invoiced or received in advance of the relevant activity being carried out or (in the case of grant income) when performance-related conditions have not yet been met.

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

16 Movements in funds

	<u>At 1 April 2021</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>Transfers</u>	<u>At 31 March 2022</u> £
Restricted funds:					
Hardship fund	19,854	-	(1,122)	-	18,732
Information and advice	6,984	327,492	(270,444)	-	64,032
Befriending	-	46,250	(59,675)	13,425	-
Personal Independence Co-ordinators	24,828	-	-	(24,828)	-
Healthier Lifestyles	8,078	7,053	(14,505)	-	626
Memory Tree cafes	-	58,195	(39,158)	-	19,037
Emmanuel Hospital	-	2,500	-	-	2,500
NHS Charities Together	-	225,270	(225,270)	-	-
HCT Healthier communities Together	-	41,000	(41,000)	-	-
Total restricted funds	<u>59,744</u>	<u>707,760</u>	<u>(651,174)</u>	<u>(11,403)</u>	<u>104,927</u>
Unrestricted funds:					
Building and capital assets reserve	2,996	-	-	27,004	30,000
Operating reserve	230,000	-	-	20,000	250,000
Special projects reserve	210,436	-	-	87,915	298,351
Fair value reserve	14,126	5,975	-	-	20,101
Total designated funds	<u>457,558</u>	<u>5,975</u>	<u>-</u>	<u>134,919</u>	<u>598,452</u>
General funds	525,863	1,217,937	(1,091,668)	(123,516)	528,616
Total unrestricted funds	<u>983,421</u>	<u>1,223,912</u>	<u>(1,091,668)</u>	<u>11,403</u>	<u>1,127,068</u>
Total funds	<u>1,043,165</u>	<u>1,931,672</u>	<u>(1,742,842)</u>	<u>-</u>	<u>1,231,995</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2022

16 Movements in funds (Cont'd)

Movements in funds - previous year

	<u>At 1 April 2020</u>	<u>Incoming resources</u>	<u>Outgoing resources</u>	<u>Transfers</u>	<u>At 31 March 2021</u>
	£	£	£		£
Restricted funds:					
Hardship fund	19,854	-	-	-	19,854
Information and advice	-	327,492	(320,508)	-	6,984
Befriending	-	39,810	(39,810)	-	-
Personal Independence Co-ordinators	72,198	972,440	(1,013,505)	(6,305)	24,828
Healthier Lifestyles	-	129,795	(123,047)	-	6,748
Digital Inclusion	-	28,073	-	(28,073)	-
F&E Hub	-	37,000	-	(37,000)	-
Falls Prevention Service	-	60,500	(59,170)	-	1,330
Total restricted funds	<u>92,052</u>	<u>1,595,110</u>	<u>(1,556,040)</u>	<u>(71,378)</u>	<u>59,744</u>
Unrestricted funds:					
Age UK Grant income	-	21,363	(21,363)	-	-
Help at Home	-	51,377	(68,943)	17,566	-
Brigstock Road Community Hub	-	14,532	(14,532)	-	-
Digital Inclusion	-	12,000	(12,000)	-	-
Building and capital assets reserve	15,373	-	(12,377)	-	2,996
Operating reserve	206,000	-	-	24,000	230,000
Age UK Croydon Trading Ltd	5,046	-	(5,046)	-	-
Special projects reserve	180,624	-	-	29,812	210,436
Fair value reserve	2,176	11,950	-	-	14,126
General funds	516,094	55,497	(45,728)		525,863
Total unrestricted funds	<u>925,313</u>	<u>166,719</u>	<u>(179,989)</u>	<u>71,378</u>	<u>983,421</u>
Total funds	<u>1,017,365</u>	<u>1,761,829</u>	<u>(1,736,029)</u>	<u>-</u>	<u>1,043,165</u>

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16 Movements in funds (Cont'd)

Purposes of restricted funds

The majority of restricted funds that the charity receives are restricted to a particular service, and are usually spent within the year of receipt. Where the restriction is more specific, it is identified within the relevant service.

- Hardship fund is available to relieve hardship suffered by older people in Croydon. This is primarily used to provide small grants aimed at assisting beneficiaries to acquire essential goods.

Purposes of designated funds

- Operating reserve: held to cover the position if Age UK Croydon faced closure and required funds to meet all obligations in such an event.
- Building and capital asset reserve: held to cover repairs not covered by insurance, improvement to capital assets of the charity, or to allow for necessary capital asset acquisition
- Special projects reserve: held to fund new projects focused on developing new services. This reserve is created from legacy income received and amounts from unrestricted surpluses.
- Fair value reserve: holds the unrealised gains on the investment portfolio to the extent that they exceed losses.

Following a review the trustees have decided to reclassify the income of the PIC service as unrestricted and have therefore made a transfer from the previously restricted funds. Comparatives have not been adjusted.

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17 Analysis of net assets between funds

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> £
Tangible fixed assets	528,616	-	528,616
Investments	116,915	-	116,915
Net current assets	481,537	104,927	586,464
Net assets at 31 March 2022	<u>1,127,068</u>	<u>104,927</u>	<u>1,231,995</u>

17 Analysis of net assets between funds - previous year

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> £
Tangible fixed assets	535,992	-	535,992
Investments	112,210	-	112,210
Net current assets	335,219	59,744	394,963
Net assets at 31 March 2021	<u>983,421</u>	<u>59,744</u>	<u>1,043,165</u>

18 Guarantees and other financial commitments

	<u>2022</u> £	<u>2021</u> £
Operating lease commitments due:		
within one year	51,702	-
between one and five years	21,500	90,985
	<u>73,202</u>	<u>90,985</u>

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19 Reconciliation of net movement in funds to net cash flow from operating activities

	<u>2022</u>	<u>2021</u>
	£	£
Net income for the reporting year (as per the statement of financial activities)	188,830	25,800
Adjustments for:		
Depreciation charge	8,552	6,877
(Gains) on investments	(5,975)	(11,950)
Investment charges	1,270	-
Losses on fixed asset disposal	-	10,226
Interest income from investments	(7)	-
(Increase)/decrease in debtors	(96,784)	80,916
Increase in creditors	940,002	132,555
Net cash provided by operating activities	<u>1,035,888</u>	<u>244,424</u>