

AGE UK CROYDON

(Limited by Guarantee)

COMPANY NO.: 03921436

CHARITY NO.: 1081013

REPORT AND ACCOUNTS

**for the year ended
31 March 2023**

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, 17 June 2014 and 7 March 2023.
Registered office:	81 Brigstock Road Thornton Heath CR7 7JH
Trustees	Ms S Nicklin (Chair) Mr O Sauba (Treasurer) Ms B Scanlan Mr A Shillabeer (resigned 30 September 2022) Ms R Broad (resigned 1 December 2022) Ms K Nurcombe (resigned 30 March 2023) Ms O Khan Mr I Mannan (appointed 6 September 2022) Ms D Davison (appointed 6 September 2022) Mr C Briggs (appointed 8 March 2023)
Senior leadership team:	Mr S Gulati (CEO) Mrs S Underhill (Programmes Director) Mrs R Liard (HR & Governance Director) Mrs M Moore (Finance Director - from April 2022)
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 2023

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 2023 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), C Briggs, R Broad (until 1 December 2022), D Davison, S Nicklin and A Shillabeer (until 30 September 2022).

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. Trustees can also meet with the senior leadership team to enhance their knowledge about the organisation and its services.

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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. 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 the Voluntary Sector in Croydon and is focussed on improving the health and wellbeing of all adults in the borough.

Strategy and Governance

We started discussions for developing our new strategy in January 2023. Staff and client groups were engaged to give us their inputs. In Feb 2023, senior and integrated leadership team met and developed on the staff and client group feedback to come up with a draft Vision, Mission, and Values statements. In addition, they developed a set of strategic objectives for next 3 years (2023 – 2026). This was then shared and fine tuned by our Board of Trustees in March 2023. We expect to formally adopt the new strategy in September 2023.

During the course of the year the Board reviewed our Articles of Association and changes made were agreed by both Companies House and Charity Commission.

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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 Charity trustees from time to time decide;

at the discretion of the Charity Trustees, to promote the relief of adults in need by reason of ill-health, disability, financial hardship or other disadvantage where engagement in such activity is considered complementary to the Charity's primary purpose.

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Our activities include the provision of:

Information & Advice- 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.

Memory 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.

Care Home Connectors - delivered in partnership with Asian Resource Centre Croydon, this innovative new service works with care home residents over 18 and their families to link them with health and social care teams and services and activities in the local community.

Our staff team of 50 is supported by over 80 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

Our volunteers are at the heart of AUKC, and can be found in all services across and teams, from our Meet and Greet volunteers at Brigstock Road, to Information and Advice helpline volunteers. In November 2022, we brought the wider volunteer programme and the Befriending service under the Community Engagement team. We spent the start of 2023 improving the volunteer onboarding process which we anticipate will enable us to welcome many more volunteers in the coming year.

Achievements and performance

Information and Advice

The Information & Advice Service works borough-wide to provide access to free, impartial information and advice over the phone, via email and in person either at home or in outreach venues.

2022 – 2023 has yet again been a challenging year for I&A, with high levels of demand putting pressure on the capacity of the service. While it began with better news for older people, amid the easing of the pandemic and a return to I&A home visits, the cost-of-living crisis became a reality for many in the borough during the summer months and beyond.

This resulted in a marked increase in calls to the Helpline during 2022, as well as a rise in the number of more complex cases during the summer and autumn. A backlog of casework therefore ensued, and a waiting list for an adviser which by September had reached around 8 weeks.

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In October the I&A team therefore made the difficult decision to stop taking new referrals for advice temporarily in order to work through the backlog. During this period the Helpline team continued to offer information and signposting, and they directed clients and relatives to self-help resources or other sources of advice wherever possible to make up for the temporary loss of advice referrals.

In September 2022 the I&A Team received news of the loss of Council funding, so a plan was put in place to work through existing cases and complete them while new funding was sought. Towards the end of the year the I&A Service was awarded new funding, and re-opened for advice appointments in February 2023. We also started offering I&A outreach at the Community Hub at Brigstock Road and in other locations, and this is currently being developed further.

In late January the team successfully achieved the Age UK Information & Advice Quality Standard.

Befriending service

Our Befriending officer matches volunteer befrienders with clients for weekly visits at home or telephone calls. The Befriending Officer provides ongoing support to the volunteer and client to ensure everyone is happy with the ongoing match. The average length of a befriending match was 15 months, which demonstrates the success of our initial matching process. This year, we piloted our 'Go with' befriending model, which saw Befrienders going for a walk with their client or taking them to a café. We also began matching Befrienders with residents in two care homes.

Community hub

Our Scratchley Hall community centre at Brigstock Road in Thornton Heath hosted a full diary of in-person weekly activities this year, including Knit & Natter, Tech Support with Clear Community Web, Gardening, Games and Chat, Choir, and Art Group. In September, the Brigstock Road Community Hub was launched at Scratchley Hall. The Community Hub is a collaboration between AUKC and Community Facilitators from the Asian Resource Centre of Croydon, part of the Healthy Communities Together programme funded by the National Lottery Community Fund alongside the Kings Fund. Members of the public can drop in and have a chat with a range of community and voluntary sector organisations, along with Croydon Council and the Department for Work and Pensions.

Healthier Lifestyles

Live Love Later Life is a service which focuses on delivering physical activity and health promotion in Croydon care homes to help reduce falls and frailty. We aim to deliver, educate and provide care homes with a sustainable model with which to continue once our intervention ends.

This year we delivered a varied programme to 14 care homes. We measured outcomes for participating clients using both questions and physical assessments. Our service has increased levels of physical activity, strength and functional movements in a cohort of clients who can have very complex physical and cognitive needs. Other outcomes show improved confidence and social connection among participants.

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The *Personal Safety Project* delivers a very successful service that facilitates minor aids and adaptations to be made in the homes of those living independently in Croydon. Our Trusted Assessors do a full risk assessment before recommending and sourcing equipment that can aid independence and reduce the risk of falls. The project aims to enable people over 65 to stay living independently in their own homes for longer than they would otherwise.

This year PSP exceeded the number of visits expected from them which contributes to relieving pressure from statutory Occupational Therapy services.

The Healthier Lifestyles team launched the *Healthsmart* service in February 2023, which will see six 'Healthsmart Health Hubs' created across the borough in each Integrated Care Network locality. The weekly health hubs are aimed at older people (but do not exclude others who feel they will benefit) and consist of a variety of different exercise sessions, health checks to monitor blood pressure, weight, BMI and diabetes screening, as well as health and wellbeing talks from local organisations.

We have already launched two health hubs, one in Thornton Heath and another in Selsdon - both are already well attended, and the number of people attending each week is increasing. We look forward to next year and continuing to expand our health hub network to bring a proactive and preventative approach to the health of older people in Croydon.

Memory Tree cafe

Memory Tree Café is a varied activity session attended by clients with mild to moderate dementia and their carers. The cafe provides a range of different activities, workshops and entertainment to its members in an environment that is understanding and free from judgement. Our cafés continued to run in Thornton Heath and East Croydon throughout the year.

Our members enjoyed a five-week intergenerational workshop delivered by The BRIT School, as well as Royal celebrations, musical entertainers, and art, craft and singing sessions. Our clients also enjoyed simply sitting around a table over tea and cake and having a good chat.

A highlight has been establishing AUKC's Memory Tree Café in a care home in the south of the borough. Our aim is to connect care home residents with local people living with dementia to support the integration of care homes in the community.

Personal Independent Co-ordinators

Our Service remain an integral part of the Integrated Community network Plus (ICN+). The ICN+ programme has locality-based teams made up of professionals across health, the Council and the voluntary and community sector who aim to improve outcome for residents in Croydon by working in a preventative and proactive way. We provide a critical link between formal health and social care services and the wider community support networks, helping people feel more in control of their own health and wellbeing.

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The total number of referrals were below target this year; however, we have been actively developing more links with voluntary sector and community groups to encourage more community referrals, which has resulted in an increase in community referrals of 263%. We are also working with the One Croydon Alliance Project Management Office initiatives to improve the effectiveness of the ICN+ and increase referral numbers.

The Life Essentials Assessment Framework (LEAF) 7 a new quality of life assessment and outcomes measurement tool introduced in 2021 shows an overall improvement in most scores in all 7 areas, with the most significant improvement seen in the area of Enjoyment. Information, signposting and referrals to local services and groups, support with benefits & grants and support to access travel concessions are the top three areas people wanted help with.

Care Home Connectors

June saw the start of the Care Home Connector service which is run in partnership between Age UK Croydon and the Asian Resource Centre of Croydon, initially on a one-year pilot.

Our team of Care Home Connectors work with care homes, residents and their families to provide a valuable link with health and social care teams. We also inform residents about the various support services and activities which are available in the local community.

Since the start of the project, the team have been working on establishing the service, taking referrals for residents and building relationships with care home staff. Over the past year, we have worked with more than 50 care homes, to connect care home staff, residents and their families to many different services, projects and activities across the borough.

Estate and sustainability

During the year we began to develop plans to refurbish our office and community hall at Brigstock Road. We successfully applied to the City Bridge Trust for an Eco-Audit which took place in Q1 2023 and on which we have drawn for an initial phase to update the electrical installation. This phase will be funded by reserves. The Eco-Audit will also be key as we plan for a second stage including major roofing works and a new heating system which will be a major part of our plans for net zero.

We also reviewed all of our non-pay contracts to ensure we were obtaining value for money.

Financial Review

Financial performance during the year

The charity delivered a solid financial performance in the year. Significant contracts continued throughout the year for Personal Independence Co-ordinators, Personal Safety Project and Live Love Later Life. In addition the Care Home Connectors was a significant new contract delivered in partnership with the Asian Resource Centre Croydon.

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In October Croydon Council gave notice that its funding of Advice Services Croydon (of which the charity was the major partner) would cease in January 2023. This left a significant funding gap in a major service which is part of the charity's core offering as an Age UK Brand partner. We were successful in negotiating a new (although much reduced) contract and gaining some alternative funding. The trustees also committed part of the special projects reserve to support this service during 2023-24 while the charity continues to seek additional funding and best ways to continue this vital service.

The charity continued its partnerships with other local organisations both voluntary and statutory to deliver programmes funded by the Integrated Care Board and the National Lottery Community Fund. The charity holds the funds and distributes them to its partners without itself carrying out any substantial service delivery. The funds have been included in both income and expenditure and amounted to £109,769 in the year (2021-22: £266,270).

Total income for the year was £2,032,546 (2021-22: £1,925,697). Of this £491,008 (2021-22: £707,760) is restricted and £1,541,538 (2021-22: £1,217,937) is unrestricted. Total income therefore rose by £106,849.

The major differences from the previous year were:

- new Care Home Connectors contract + £245k
- replacement of contracts within Healthier Lifestyles service + £75k
- new contract with Innovation funding + £48k
- partnership projects - £156k
- Winter Pressure project ended - £42k
- reduction in I&A funding - £64k

Total expenditure for the year was £2,060,656 (2021-22: £1,742,842) of which £565,000 (2021-22: £651,174) was spent from restricted funds and £1,495,656 (2021-22: £1,091,668) from unrestricted funds, leaving total reserves of £1,201,587 (2021-22: £1,231,995).

Total reserves comprise £39,411 (2022: £104,927) which are restricted and £1,162,176 (2022: £1,127,068) which are unrestricted. Further detail of the reserves including designation is set out below.

Total expenditure rose by £317,814 largely following the changes in income. In 2021-22 there were significant staff vacancies including at senior level which meant that expenditure was unusually low, therefore an increase was expected as vacancies have not been experienced to the same extent in 2022-23. In addition there was a return of underspent funding in relation to the restricted Advice Services Croydon grant of £47,719 which also contributed to the rise in expenditure and the significant net expenditure on restricted funds, together with a provision for expenditure on dilapidations as the charity gave notice to exit its rented office in central Croydon in August 2023. Both of these items are non-recurring.

The overall result for the year was a deficit of £30,408 (2021-22: surplus of £188,830).

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Financial position at the year end

The charity continues to be in a sound financial position. Unrestricted reserves increased and there were significant cash balances held at the year end. Income on one contract was invoiced in advance and the amounts of money held under partnership arrangements at the year end were higher than the previous year, reflected in continuing high levels of deferred income.

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. During the year the charity moved some of its cash balances to interest-bearing accounts with maturities ranging from instant access to 12 months.

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 quarterly and the Board on an annual basis. Major risks identified in this reporting period were:

Income not well diversified with reliance on a few key contracts - the charity continues to have close relationships with its funders and is regularly invited to submit expressions of interest in new services. We are using the services of a freelance fundraiser to increase bids to grantmakers.

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 and gained Cyber essentials certification in May 2023.

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Future plans

Several initiatives have started or are being planned for the year 2023-24 and beyond. Some of the key initiatives are given below:

- Review our strategy for raising funds from trusts and foundation and explore how we can increase our success rate
- Recruit for the role Data analyst which would help us to ensure we are capturing correct data and then analyse that data to project our impact for fundraising applications
- Strengthen the Dementia Alliance with robust partnerships from local businesses, community residents and partner organisations. This is in line with Mayor of Croydon's pledge to make Croydon a Dementia friendly borough
- Further develop our Engaged Client Groups focusing on both clients and volunteers to ensure their feedback and voice is embedded in our services
- Continue to take further steps in our One Organisation One team approach to provide holistic services for our clients, where every contact counts
- We started our discussion with Croydon Alms House Charities to set up Home Help and Home Care (CQC) services. Exploring more partnerships in this model, which we will develop in 2023-24. This will be a paid-for service.

Reserves and Going concern

At the balance sheet date the charity's total reserves were £1,201,587. After deducting restricted funds together with the value of tangible fixed assets and fair value reserve, the reserves freely available to the charity were £617,041. The trustees have reviewed these reserves and have designated them as follows:

operating reserve	£250,000
building and capital asset reserve	£100,000
special projects: information and advice	£115,000
special projects: community engagement	£31,524
special projects reserve	£120,517

The trustees increased the building and capital assets reserve in the year as plans to upgrade the premises at Brigstock Road have developed. The majority of these funds are expected to be spent within the next 12 months.

The trustees also designated part of the special projects reserve for two specific services to cover loss of funding and capacity building. These funds are also expected to be spent within the next 12 months. 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 26 September 2023 and signed on its behalf.



Sam Nicklin

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 2023 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 2023 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK CROYDON

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK CROYDON

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE UK CROYDON

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: 16/11/13

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

Age UK Croydon

Statement of financial activities and Income and expenditure account for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income from:							
Donations and legacies	3	32,967	77,298	110,265	46,594	66,945	113,539
Charitable activities	4	1,501,640	413,710	1,915,350	1,165,902	640,815	1,806,717
Other trading activities	5	6,931	-	6,931	5,434	-	5,434
Investments		-	-	-	7	-	7
Total income		<u>1,541,538</u>	<u>491,008</u>	<u>2,032,546</u>	<u>1,217,937</u>	<u>707,760</u>	<u>1,925,697</u>
Expenditure on:							
Raising funds		32,760	-	32,760	-	-	-
Charitable activities		1,462,896	565,000	2,027,896	1,091,668	651,174	1,742,842
Total expenditure	6/7	<u>1,495,656</u>	<u>565,000</u>	<u>2,060,656</u>	<u>1,091,668</u>	<u>651,174</u>	<u>1,742,842</u>
Net gain/(loss) on investments	13	(2,298)	-	(2,298)	5,975	-	5,975
Net income/(expenditure)		<u>43,584</u>	<u>(73,992)</u>	<u>(30,408)</u>	<u>132,244</u>	<u>56,586</u>	<u>188,830</u>
Transfers between funds	16	<u>(8,476)</u>	<u>8,476</u>	<u>-</u>	<u>11,403</u>	<u>(11,403)</u>	<u>-</u>
Net movement in funds		<u>35,108</u>	<u>(65,516)</u>	<u>(30,408)</u>	<u>143,647</u>	<u>45,183</u>	<u>188,830</u>
Reconciliation of funds							
Total funds brought forward		<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>
Total funds carried forward	17	<u><u>1,162,176</u></u>	<u><u>39,411</u></u>	<u><u>1,201,587</u></u>	<u><u>1,127,068</u></u>	<u><u>104,927</u></u>	<u><u>1,231,995</u></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 2023

	Note	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		527,332		528,616
Investment in Age UK Croydon Trading Ltd	12		100		100
Investments	13		113,283		116,815
Total fixed assets			<u>640,715</u>		<u>645,531</u>
Current assets					
Debtors	14	344,881		129,910	
Investments	15	249,000		-	
Cash at bank and in hand		<u>1,331,863</u>		<u>1,634,230</u>	
Total current assets		<u>1,925,744</u>		<u>1,764,140</u>	
Creditors: amounts falling due within one year	16	<u>(1,364,872)</u>		<u>(1,177,676)</u>	
Net current assets/(liabilities)			560,872		586,464
Total assets less current liabilities			<u>1,201,587</u>		<u>1,231,995</u>
Net assets	18		<u><u>1,201,587</u></u>		<u><u>1,231,995</u></u>
The funds of the charity:					
Restricted funds			39,411		104,927
Unrestricted funds:					
- General funds		527,332		528,616	
- Designated funds		<u>634,844</u>		<u>598,452</u>	
Total unrestricted funds			1,162,176		1,127,068
Total charity funds	17		<u><u>1,201,587</u></u>		<u><u>1,231,995</u></u>

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 26 September 2023 and signed on their behalf by:



Sam Nicklin, Chair

Age UK Croydon
Company no. 01929724
Statement of Cash Flows
for the year ended
31 March 2023

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
Cash (used in)/provided by operating activities	20	<u>(46,674)</u>	<u>1,035,888</u>
Cash flows from investing activities			
Investment income		-	7
Purchase of current asset investments	15	(249,000)	-
Purchase of tangible fixed assets		(6,693)	(1,176)
Cash used in investing activities		<u>(255,693)</u>	<u>(1,169)</u>
(Decrease)/Increase in cash and cash equivalents in the year		(302,367)	1,034,719
Cash and cash equivalents at the start of the year		1,634,230	599,511
Cash and cash equivalents at the end of the year		<u><u>1,331,863</u></u>	<u><u>1,634,230</u></u>

Analysis of changes in net debt

	<u>At start of year</u> £	<u>Cashflows</u> £	<u>At end of year</u> £
Cash	1,634,230	(302,367)	1,331,863
	<u><u>1,634,230</u></u>	<u><u>(302,367)</u></u>	<u><u>1,331,863</u></u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

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 2023

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 2023

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) **Current asset investments**

Current asset investments include deposits held with a maturity of between three and twelve months.

(x) **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.

(xi) **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.

(xii) **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 2023

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Donations	5,444	1,421	6,865	9,813	-	9,813
Legacies	17,523	-	17,523	13,000	-	13,000
Grants:						
Music for Dementia/ The Utley Foundation	-	3,639	3,639	-	18,195	18,195
Mercers/The Charity of Sir Richard Whittington	-	5,833	5,833	-	10,000	10,000
Charities Aid Foundation	-	55,000	55,000	-	36,250	36,250
Age UK London	-	-	-	13,781	-	13,781
Age UK	10,000	-	10,000	10,000	-	10,000
Emmanuel Hospital	-	10,625	10,625	-	2,500	2,500
Others	-	780	780	-	-	-
Total	<u>32,967</u>	<u>77,298</u>	<u>110,265</u>	<u>46,594</u>	<u>66,945</u>	<u>113,539</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Healthier Lifestyles	219,156	7,000	226,156	143,871	7,053	150,924
Age UK London	24,800	-	24,800	24,800	-	24,800
Age UK Warm homes	-	-	-	5,022	-	5,022
Personal Independence Co-ordinators	921,945	-	921,945	921,292	-	921,292
Care Home Connectors	244,785	-	244,785	-	-	-
ICB Innovation fund	48,500	-	48,500	-	-	-
Memory Tree Café	-	40,000	40,000	-	40,000	40,000
Dementia café in a care home	-	5,042	5,042	-	-	-
Information and advice	11,668	251,899	263,567	-	327,492	327,492
NHS Charities Together	-	-	-	-	225,270	225,270
HCT Healthier Communities Together	4,000	109,769	113,769	4,000	41,000	45,000
Local Voluntary Partnership	1,625	-	1,625	-	-	-
Winter Pressure	25,161	-	25,161	66,917	-	66,917
	<u>1,501,640</u>	<u>413,710</u>	<u>1,915,350</u>	<u>1,165,902</u>	<u>640,815</u>	<u>1,806,717</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

5 Income from other trading activities

	Total 2023	Total 2022
	£	£
Brigstock Road Community Hub	2,575	3,178
Fundraising activities	3,611	74
FIT solar panels	602	2,178
Other	143	4
	<u>6,931</u>	<u>5,434</u>

All income from trading activities relates to unrestricted funds.

6 Expenditure allocation - current year

	Staff costs	Other direct costs	Partner payments	Support costs	Total funds 2023
	£	£	£	£	£
Charitable activities					
Information and Advice	164,456	4,190	94,562	72,241	335,449
Winter Pressures	13,690	105	-	6,701	20,496
Befriending	41,003	1,387	-	26,917	69,307
Healthier Lifestyles	135,928	5,567	-	63,294	204,789
Memory Tree cafes	26,229	7,758	-	12,979	46,966
Care Home Connectors	101,089	1,551	96,552	45,965	245,157
Personal Independence Co-ordinators	641,876	13,376	-	269,821	925,073
Innovation fund	4,894	-	41,500	1,612	48,006
Brigstock Road community hub	-	5,800	-	13,926	19,726
HCT Healthy Communities together	-	-	109,769	-	109,769
Hardship fund	-	3,158	-	-	3,158
	<u>1,129,165</u>	<u>42,892</u>	<u>342,383</u>	<u>513,456</u>	<u>2,027,896</u>
Raising funds					
Fundraising costs	16,330	14,400	-	2,030	32,760
	<u>16,330</u>	<u>14,400</u>	<u>-</u>	<u>2,030</u>	<u>32,760</u>
Governance	-	9,446	-	(9,446)	-
Premises costs	-	122,810	-	(122,810)	-
General support costs	303,882	79,348	-	(383,230)	-
	<u>303,882</u>	<u>211,604</u>	<u>-</u>	<u>(515,486)</u>	<u>-</u>
Total	<u>1,449,377</u>	<u>268,896</u>	<u>342,383</u>	<u>-</u>	<u>2,060,656</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

6a Expenditure allocation - previous year

	Staff costs	Other direct costs	Partner payments	Support costs	Total funds 2022
	£	£	£	£	£
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><u>1,201,579</u></u>	<u><u>214,093</u></u>	<u><u>327,170</u></u>	<u><u>-</u></u>	<u><u>1,742,842</u></u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

7 Support costs - current year

	<u>Governance</u>	<u>Premises</u>	<u>General support</u>	<u>Total 2023</u>
	£	£	£	£
Staff costs	-	-	291,105	291,105
Staff costs - volunteering	-	-	12,777	12,777
Amounts payable to auditor:				
statutory audit	7,000	-	-	7,000
taxation services	-	-	-	-
Payroll services	-	-	4,621	4,621
Legal & Professional	2,321	-	158	2,479
Staff training	-	-	97	97
Recruitment and DBS	-	-	2,073	2,073
Office costs	-	-	9,308	9,308
IT and website	-	-	23,006	23,006
Depreciation	-	-	7,977	7,977
Telephone	-	-	16,347	16,347
Other finance costs	-	-	3,008	3,008
Maintenance and other premises costs	-	11,582	-	11,582
Rent and service charge	-	52,117	-	52,117
Business rates	-	5,504	-	5,504
Insurance	-	-	6,461	6,461
Light, heat and water	-	13,607	-	13,607
Volunteer costs	-	-	514	514
Other costs	125	40,000	5,778	45,903
	<u>9,446</u>	<u>122,810</u>	<u>383,230</u>	<u>515,486</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

7a Support costs - previous 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>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

8 Staff and trustee remuneration

	<u>2023</u>	<u>2022</u>
	£	£
Staff costs were as follows:		
Salaries and wages	1,289,032	1,073,352
Social Security costs	112,842	92,116
Employer's contribution to defined contribution pension schemes	45,939	36,111
Redundancy costs	1,564	-
Total	<u>1,449,377</u>	<u>1,201,579</u>

The number of employees whose total employee benefits (excluding employer pension costs) exceeded £60,000 were as follows:

	<u>2023</u>	<u>2022</u>
£60,000 - £69,999	-	-
£70,000 - £79,999	1	-

None of the Trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity (2022: £nil) neither were they reimbursed for expenses during the year (2022: £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 £230,034 (2022: £217,000).

9 Staff numbers

The average number of employees was as follows:

	<u>2023</u>	<u>2022</u>
	Headcount	Headcount
Information and Advice	7	6
Winter Pressures	-	1
Befriending	2	1
Healthier Lifestyles	7	6
Memory Tree cafes	2	1
Care Home Connectors	3	-
Personal Independence Co-ordinators	20	21
Brigstock Road community hub	-	-
Administration & Management	9	7
Volunteer co-ordination	1	1
	<u>51</u>	<u>44</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2023

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).

11 Tangible fixed assets

	<u>Freehold land and buildings</u>	<u>Fixtures & Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
	£	£	£	£
<i>Cost or deemed cost</i>				
At 1 April 2022	489,976	9,996	51,085	551,057
Additions	-	-	6,693	6,693
Disposals	-	-	-	-
At 31 March 2023	<u>489,976</u>	<u>9,996</u>	<u>57,778</u>	<u>557,750</u>
<i>Accumulated depreciation</i>				
At 1 April 2022	-	4,287	18,154	22,441
Charge for the year	-	1,043	6,934	7,977
Disposals	-	-	-	-
At 31 March 2023	<u>-</u>	<u>5,330</u>	<u>25,088</u>	<u>30,418</u>
<i>Net book value</i>				
At 31 March 2023	<u>489,976</u>	<u>4,666</u>	<u>32,690</u>	<u>527,332</u>
At 31 March 2022	<u>489,976</u>	<u>5,709</u>	<u>32,931</u>	<u>528,616</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.

Age UK Croydon

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13 Investments

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
At 1 April	116,815	112,110
Unrealised gain/(loss) on investments	(2,298)	5,975
Charges	(1,234)	(1,270)
Market value at 31 March	<u>113,283</u>	<u>116,815</u>
Consisting of:		
Multi Asset actively managed portfolio	113,274	116,803
Cash	9	12
	<u>113,283</u>	<u>116,815</u>

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

14 Debtors

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Trade debtors	310,375	106,080
Prepayments and accrued income	34,262	21,737
Other debtors	244	2,093
Total	<u>344,881</u>	<u>129,910</u>

15 Current asset investments

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Deposits with a maturity date of:		
Three to six months	-	-
Six to twelve months	249,000	-
Total	<u>249,000</u>	<u>-</u>

Age UK Croydon

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16 Creditors: amounts falling due within one year

	<u>2023</u>	<u>2022</u>
	£	£
Trade creditors	67,903	31,022
Taxation and social security	28,541	117,661
Other creditors	40,372	23,018
Deferred income	1,167,954	964,391
Accruals	60,102	41,584
Total	<u>1,364,872</u>	<u>1,177,676</u>
Deferred income		
	<u>2023</u>	<u>2022</u>
	£	£
Balance at beginning of year	964,391	134,948
Amounts released to income	(959,858)	(503,483)
Amounts deferred in the year	1,163,421	1,332,926
Balance at the end of the year	<u>1,167,954</u>	<u>964,391</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

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17 Movements in funds

	<u>At 1 April</u> <u>2022</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>Transfers</u>	<u>At 31 March</u> <u>2023</u> £
Restricted funds:					
Hardship fund	18,732	780	(3,158)	-	16,354
Information and advice	64,032	251,899	(315,655)	-	276
Befriending	-	60,833	(69,309)	8,476	-
Personal Independence Co-ordinators	-		-		-
Healthier Lifestyles	626	7,000	(7,017)	-	609
Memory Tree cafes	19,037	50,102	(46,967)	-	22,172
Emmanuel Hospital	2,500	10,625	(13,125)	-	-
HCT Healthier Communities Together	-	109,769	(109,769)	-	-
Total restricted funds	<u>104,927</u>	<u>491,008</u>	<u>(565,000)</u>	<u>8,476</u>	<u>39,411</u>
Unrestricted funds:					
Building and capital assets reserve	30,000	-	-	70,000	100,000
Operating reserve	250,000	-	-		250,000
Special projects reserve - unallocated	298,351	-	-	(177,834)	120,517
Special projects reserve - I&A	-	-	-	115,000	115,000
Special projects reserve - Community	-	-	-	31,524	31,524
Fair value reserve	20,101	-	(2,298)	-	17,803
Total designated funds	<u>598,452</u>	<u>-</u>	<u>(2,298)</u>	<u>38,690</u>	<u>634,844</u>
General funds	528,616	1,541,538	(1,495,656)	(47,166)	527,332
Total unrestricted funds	<u>1,127,068</u>	<u>1,541,538</u>	<u>(1,497,954)</u>	<u>(8,476)</u>	<u>1,162,176</u>
Total funds	<u>1,231,995</u>	<u>2,032,546</u>	<u>(2,062,954)</u>	<u>-</u>	<u>1,201,587</u>

Age UK Croydon

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17a Movements in funds (Cont'd)

Movements in funds - previous year

	<u>At 1 April</u> <u>2021</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>Transfers</u>	<u>At 31 March</u> <u>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
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><u>1,043,165</u></u>	<u><u>1,931,672</u></u>	<u><u>(1,742,842)</u></u>	<u><u>-</u></u>	<u><u>1,231,995</u></u>

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17 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.

18 Analysis of net assets between funds

	<u>Unrestricted funds</u> £	<u>Restricted funds</u> £	<u>Total funds</u> £
Tangible fixed assets	527,332	-	527,332
Investments	113,383	-	113,383
Net current assets	521,461	39,411	560,872
Net assets at 31 March 2023	<u>1,162,176</u>	<u>39,411</u>	<u>1,201,587</u>

18a Analysis of net assets between funds - previous year

	<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>

Age UK Croydon

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19 Guarantees and other financial commitments

	<u>2023</u>	<u>2022</u>
	£	£
Operating lease commitments due:		
within one year	22,506	51,702
between one and five years	-	21,500
	<u>22,506</u>	<u>73,202</u>

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

	<u>2023</u>	<u>2022</u>
	£	£
Net income for the reporting year (as per the statement of financial activities)	(30,408)	188,830
Adjustments for:		
Depreciation charge	7,977	8,552
Loss/(Gain) on investments	2,298	(5,975)
Investment charges	1,234	1,270
Interest income from investments	-	(7)
(Increase) in debtors	(214,971)	(96,784)
Increase in creditors	187,196	940,002
Net cash (used in)/provided by operating activities	<u>(46,674)</u>	<u>1,035,888</u>