

AGE UK CROYDON

(Limited by Guarantee)

COMPANY NO.: 03921436

CHARITY NO.: 1081013

REPORT AND ACCOUNTS

**for the year ended
31 March 2024**

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, 7 March 2023 and 20 April 2024.
Registered office:	81 Brigstock Road Thornton Heath CR7 7JH
Trustees	Ms S Nicklin (Chair) Mr O Sauba (Treasurer, Chair of Finance Committee) Ms B Scanlan (Chair of Governance & Nominations Committee) Ms O Khan Mr I Mannan Ms D Davison Mr C Briggs Mr K Kyei (appointed 6 March 2024)
Senior leadership team:	Mr S Gulati (CEO) Mrs S Underhill (Programmes Director) Mrs R Liard (HR & Governance Director) Mrs M Moore (Finance Director - to 19 July 2024)
Auditors:	Myrus Smith Norman House 8 Burnell Road Sutton SM1 4BW
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 2024

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 2024 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, D Davison and S Nicklin.

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

Following several planning and discussion sessions with the Trustee Board, Senior Leadership Team, Integrated Leadership Team and Age UK Croydon Staff between April and September 2023, our 3 year strategy was launched in November 2023.

We have 5 key objectives for the strategy:

- SO1. Achieving sustained income growth, focusing on unrestricted income, so that we can invest, innovate and build capacity
- SO2. Expand our reach in our community, so that more people know about us and can benefit from our services. (Particular focus on making our services accessible, accessing underrepresented groups)
- SO3. Working together to deliver a holistic client journey, making every contact count
- SO4. Building one diverse, skilled and empowered team. We will attract, retain and nurture staff and volunteers, so that everyone fulfils their potential
- SO5. Becoming the organisation of choice for funders, partners and as an employer

Our strategy is guided by our Vision and Mission and underpinned by our values and our One Team One Organisation Approach to integrate our service offer and provide a truly person-centred approach to working with older residents in Croydon. AUKC will continue to deliver service against a mixed environment of challenge and opportunity.

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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 : Valuing Ageing Improving Lives Growing Communities

Our Mission : to reach, involve, support and connect people so they can age well in Croydon.

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 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 90 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

This year, our Volunteer Programme prioritised growing the number of volunteers across the organisation, with a focus on improving engagement during the recruitment and onboarding process. Another priority was to ensure that potential volunteers understood that we offer flexible volunteer roles that could fit into their weekly schedule. We reached a total of 98 active volunteers.

We actively reach out to people who have never volunteered before, with 56% of our volunteer team having no prior volunteering experience. Despite this, we were pleased to see a high level of volunteer satisfaction with 98% of volunteers reporting feeling highly satisfied or satisfied with their experience with us. Additionally, 89% of our volunteers would recommend volunteering with Age UK Croydon to a friend.

Achievements and performance

Information and Advice

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

Our helpline service has continued to provide support to clients, their relatives and friends and professionals across the borough. The helpline team of staff and volunteers assess needs and offer timely and relevant information and signposting responses. They also refer on, where required, to our advisers or to other Age UK Croydon services.

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We have a small team of one full-time and three part-time advisers who offer specialist advice, face to face (including home visits) or over the phone. Demand for this service is constantly high with a wide range of challenges. These commonly include cost of living issues, digital isolation, council tax arrears, housing problems, issues accessing support and applying for benefits, plus many more concerns relating to ageing and navigating statutory and other services for themselves or those they care for.

During 2023-24 our Helpline responded to 4943 enquiries on the phone or via email. In addition, the number of in-person enquiries at our Brigstock Road office has grown rapidly, with 184 visitors during the year.

We received 803 advice referrals during the year, and 324 outreach enquiries. We have supported many clients to apply for benefits and maximise income, resulting in a total monetary outcome figure for the year of £1,209,530.

Befriending service

Our Befriending Service continues to prove popular, with many volunteer applicants requesting to become befrienders. Most matches have transitioned from phone-based interactions to face-to-face meetings, reflecting a preference for more personal connections from clients.

We successfully integrated our Befriending Service into the Care Home Connector initiative, pairing volunteers with residents in care and nursing homes. This pilot program proved highly successful and popular for residents and volunteers who appreciated the opportunity to engage directly with care home residents.

Currently, we have 58 ongoing befriending matches, with 52 volunteers actively engaged. The average length of these befriending relationships is 15 months, indicating a high level of commitment from both volunteers and clients.

Community engagement

The Community Engagement Service has expanded our reach in Croydon this year. We have ventured out into the community, working closely with other Voluntary, Community and Social Enterprise (VCSE) organisations, strengthening existing connections and listening to the voices of new and existing clients to deliver a popular range of events and activities.

We actively engaged new clients through outreach at various community and voluntary sector groups such as the University of the Third Age, Croydon Vision, faith groups such as the Ahmadiyya Muslim Women's Association and many more. Additionally, we played a pivotal role as hosts and delivery partners at the Brigstock Road 'Community Hub' as part of the Healthy Communities Together programme.

Over the past year our Brigstock Road site hosted 256 activity sessions, attracting 5,044 visits and 128 new activity registrations. Supported by a team of 22 volunteers, we successfully launched and delivered new events and activities.

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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.

In 2023/24 we worked with 16 care homes, reaching 342 care home residents and 124 community residents throughout 777 sessions (exercise classes, wellbeing talks and health assessments).

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 and contributes to relieving pressure from statutory Occupational Therapy services.

This year PSP received 400 referrals. 888 risk assessments and follow ups were carried out. Handrails were fitted in 372 properties and other equipment non fixed equipment provided in 280 properties.

Healthsmart delivers Health Hubs to clients in community settings across Croydon. These Health Hubs aim to improve health promotion and awareness through exercise sessions, health & wellbeing talks and through the delivery of basic health checks such as blood pressure, BMI, waist circumference and diabetes screening.

Starting in February 2023, the last year has seen us set up and establish 6 Health Hubs across the borough. Each hub location has continued to grow in popularity month on month and we have had to set up additional hubs due to reaching capacity in some areas.

Over the past year 437 clients have engaged with Health Smart with 5269 attendances at Health Hubs and a further 121 attendances at Outreach sessions. In total we ran 284 exercise sessions and conducted 1227 health checks.

Memory Tree cafe

We have three established 'Memory Tree Cafés for people living with dementia (PLWD) and their carers in North, South and East Croydon. The cafés give our clients access to: social engagement; other people with the same lived experience; information and signposting to other services and a range of fun, stimulating activities.

We delivered 114 sessions across our 3 venues reaching 134 PLWD and their carers.

Personal Independent Co-ordinators

The Personal Independence Coordinator (PIC) service works with older people (aged over 50) who have a complex range of health and support needs to help them identify their own personal goals so they can retain and regain their independence. The aim is to help people become better informed about how to manage their own health and to help them live independently for longer, as well as to help minimise unplanned hospital visits.

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In a significant milestone, the NHS South West London Integrated Care Board (ICB) awarded us with the Supporting Independence in Croydon contract, acknowledging our role and contribution towards fostering independence among Croydon's residents.

In 2023/24 we received 591 referrals. PICs supported 752 older people and spent over 4189 hours engaged with clients. As a result 930 goals were achieved by clients (95%)

Life Essentials Assessment Framework (LEAF) 7 is a preference-based Quality of Life self-assessment tool which addresses the needs of vulnerable, older people. The person being supported rates themselves in relation to seven aspects of their life in terms of their ability to have, be and do the things that they value. Overall 75% of clients saw positive changes whilst working with PICs, with 88% either maintaining or seeing further positive changes after the PIC engagement was complete.

Care Home Connectors

The Care Home Connector Service is a partnership between Age UK Croydon and the Asian Resource Centre with AUKC being the lead partner. This innovative service works with all types of care homes in the borough and with care home residents over the age of 18 who are registered with a Croydon GP.

The team provides a valuable link between care homes, residents and their families to the support and services which are available in the local community. Overall, the service aims to make care homes, residents and their families feel more connected, informed and less isolated.

From April 2023 to March 2024, the service worked with 266 residents and 66 care homes accepted the service. 610 signposts and referrals were made to 210 separate organisations and services. 92% of residents' goals were achieved.

Estate and sustainability

In summer 2023 we exited our leased offices in Central Croydon and refurbished our main site at Brigstock Road with works including replacing the electrical installation and toilets and redecoration throughout.

In our ongoing commitment to environmental responsibility, we have successfully reduced our carbon footprint across various areas during the refurbishment project. Notably, improvements have been achieved in all aspects except for a minor increase in waste, which can be attributed to the closure of our central Croydon offices and the necessary clearing of storage spaces.

Our thoughtful refurbishment choices include:

Electrical Installation and Water Conservation:

We engaged a local Croydon-based contractor for a comprehensive electrical installation.

Environmentally friendly practices were prioritized, such as fitting mixer taps with flow limiters to conserve water and reduce energy consumption.

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Recycled Paint Initiative:

Through collaboration with Community RePaint (sponsored by Dulux), we sourced recycled paint. This initiative not only benefits individuals, families, communities, and charities but also contributes to waste reduction.

Acknowledgments and Gratitude:

We extend our appreciation to the HM Prison & Probationary Services – Payback scheme for their valuable contributions. Staff, clients, and volunteers provided feedback and demonstrated patience during the refurbishment process.

Looking ahead, our future plans involve raising funds to complete additional refurbishment work, including addressing roofing, heating, and window needs. We remain steadfast in our commitment to sustainability and environmental awareness.

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. These contracts were subject to a tender during the year and the charity was successful in retaining them. In addition the Care Home Connectors contract continued during the year, delivered in partnership with the Asian Resource Centre Croydon, although since the year end this contract has ceased.

New grant funding was secured from Age UK's Cost of Living fund for a new Community Engagement Lead. In addition funding from Croydon Relief in Need for Memory Tree café and Garfield Weston for core costs were welcome. Following the loss of funding for Information & Advice notified in the previous year, the Board had committed part of the Special Projects reserve to support this and other services which are not fully funded. In the event, increases in core income and cost savings, principally from vacancies to which the charity was unable to recruit due to uncertainty during the long contract tender process, meant that reserves support was not needed in the year. The charity continues to operate in an uncertain funding environment for its non-contract services and awaits the result of several substantial bids. The Board has agreed continuing support from reserves during this period.

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. This activity increased significantly in the year with the addition of a new Local Commissioning Model delivered in partnership with Croydon Voluntary Action. The funds have been included in both income and expenditure and amounted to £415,493 in the year (2022-23: £109,769).

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Total income for the year was £2,311,621 (2022-23: £2,032,546) Of this £698,255 (2022-23: £491,008) is restricted and £1,613,366 (2022-23: £1,541 538) is unrestricted. Total income therefore rose by £279,075. The major differences from the previous year were:

- new Healthsmart project + £119k
- expansion of Community Engagement + £39k
- partnership projects + £306k
- reduction in I&A funding - £179k

Total expenditure for the year was £2,305,667 (2022-23: £2,060,656) of which £757,597 (2022-23: £565,000) was spent from restricted funds and £1,548,070 (2022-23: £1,495,656) from unrestricted funds, leaving total reserves of £1,215,184 (2-22-23: £1,201,587).

Total reserves comprise £30,875 (2022-23: £39,411) which are restricted and £1,184,309 (2022-23: £1,162,176) which are unrestricted. Further detail of the reserves including designation is set out below.

Total expenditure rose by £245,011 largely following the changes in income. The charity spent almost £83,000 on refurbishing its Brigstock Road headquarters so expenditure would have been higher, but staff vacancies persisting through the year led to a significant reduction in staff costs.

The overall result for the year was a surplus of £13,597 (2022-23: deficit of £30,408).

Financial position at the year end

The charity continues to be in a sound financial position. Unrestricted reserves increased reflecting the surplus position. Although cash balances fell, this was partly balanced by an increase in short term cash investments. A change from invoicing in advance to arrears in relation to the charity's largest contract caused a reduction in deferred income. The new contract signed in April 2024 returns the charity to invoicing monthly in advance which should result in reduced trade debtors in 2024-25 compared to the year end position.

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. All staff are paid at or above the London Living Wage. 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. Cash balances surplus to immediate requirements are held in interest-bearing accounts with maturities ranging from instant access to 12 months.

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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

Equipment replacement reserve to cover a rolling programme of replacement of IT equipment

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 and Cyber essentials reassessments.

Future plans

Several initiatives are being planned for the year 2024-25 and beyond. Some of the key initiatives are given below:

- Review our strategy for raising funds from trusts and foundations and explore how we can increase our success rate including signing up of new consultant bid writer
- Focus on Impact and continue to develop data skills and capacity within the organisation
- 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, making every contact count
- Contribute to the development of a robust VCS Alliance to ensure stronger VCS voice within the statutory system
- Enhance and develop partnerships to build capacity and reach of our services and support

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Reserves and Going concern

At the balance sheet date the charity's total reserves were £1,215,184. After deducting restricted funds together with the value of tangible fixed assets and fair value reserve, the reserves freely available to the charity were £639,002. The trustees have reviewed these reserves and have designated them as follows:

operating reserve	£250,000
building and capital asset reserve	£150,000
equipment replacement reserve	£10,000
special projects: support for projects in 2024-25	£99,000
special projects reserve	£130,002

The majority of the building and capital assets reserve was spent as anticipated during the year on the refurbishment of the Brigstock Road Premises. Further works are planned for the medium term and trustees agreed to increase the value of the reserve to £150,000.

Trustees established a new designated reserve for equipment replacement with an initial allocation of £10,000.

The trustees also designated part of the special projects reserve for specific services to cover timing gaps while new funding is sought. These funds are 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 *24 September 24* 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 2024 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 2024 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

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.

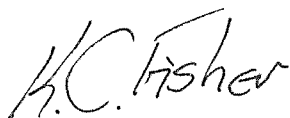
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that

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.



Kevin Fisher FCA (Senior Statutory Auditor)
For and on behalf of Myrus Smith
Chartered Accountants and Statutory Auditors
Norman House
8 Burnell Road
Sutton, Surrey
SM1 4BW

24 September 2024

Age UK Croydon

Statement of financial activities and Income and expenditure account for the year ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income from:							
Donations and legacies	3	32,299	129,513	161,812	32,967	77,298	110,265
Charitable activities	4	1,537,227	568,742	2,105,969	1,501,640	413,710	1,915,350
Other trading activities	5	4,736	-	4,736	6,931	-	6,931
Investments		39,104	-	39,104	-	-	-
Total income		1,613,366	698,255	2,311,621	1,541,538	491,008	2,032,546
Expenditure on:							
Raising funds		34,069	-	34,069	32,760	-	32,760
Charitable activities		1,514,001	757,597	2,271,598	1,462,896	565,000	2,027,896
Total expenditure	6/7	1,548,070	757,597	2,305,667	1,495,656	565,000	2,060,656
Net gain/(loss) on fixed asset disposal		(336)		(336)			
Net gain/(loss) on investments	13	7,979	-	7,979	(2,298)	-	(2,298)
Net income/(expenditure)		72,939	(59,342)	13,597	43,584	(73,992)	(30,408)
Transfers between funds	17	(50,806)	50,806	-	(8,476)	8,476	-
Net movement in funds		22,133	(8,536)	13,597	35,108	(65,516)	(30,408)
Reconciliation of funds							
Total funds brought forward		1,162,176	39,411	1,201,587	1,127,068	104,927	1,231,995
Total funds carried forward	17	1,184,309	30,875	1,215,184	1,162,176	39,411	1,201,587

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. 03921436

Balance sheet

as at 31 March 2024

	Note	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	11		519,525		527,332
Investment in Age UK Croydon Trading Ltd	12		100		100
Investments	13		120,007		113,283
Total fixed assets			639,632		640,715
Current assets					
Debtors	14	542,274		344,881	
Investments	15	425,000		249,000	
Cash at bank and in hand		534,688		1,331,863	
Total current assets		1,501,962		1,925,744	
Creditors: amounts falling due within one year	16	(926,410)		(1,364,872)	
Net current assets/(liabilities)			575,552		560,872
Total assets less current liabilities			1,215,184		1,201,587
Net assets	18		1,215,184		1,201,587
The funds of the charity:					
Restricted funds			30,875		39,411
Unrestricted funds:					
- General funds		519,525		527,332	
- Designated funds		664,784		634,844	
Total unrestricted funds			1,184,309		1,162,176
Total charity funds	17		1,215,184		1,201,587

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 24 September 2024 and signed on their behalf by:



Sam Nicklin, Chair

Age UK Croydon
Company no. 03921436
Statement of Cash Flows
for the year ended
31 March 2024

	<u>Note</u>	<u>2024</u> £	<u>2023</u> £
Cash (used in)/provided by operating activities	20	<u>(660,279)</u>	<u>(46,674)</u>
Cash flows from investing activities			
Investment income		39,104	-
Purchase of current asset investments	15	(176,000)	(249,000)
Purchase of tangible fixed assets		-	(6,693)
Cash used in investing activities		<u>(136,896)</u>	<u>(255,693)</u>
(Decrease)/Increase in cash and cash equivalents in the year		(797,175)	(302,367)
Cash and cash equivalents at the start of the year		1,331,863	1,634,230
Cash and cash equivalents at the end of the year		<u><u>534,688</u></u>	<u><u>1,331,863</u></u>

Analysis of changes in net debt

	<u>At start of year</u> £	<u>Cashflows</u> £	<u>At end of year</u> £
Cash	1,331,863	(797,175)	534,688
	<u><u>1,331,863</u></u>	<u><u>(797,175)</u></u>	<u><u>534,688</u></u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2024

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 2024

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 2024

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 2024

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Donations	7,620	1,737	9,357	5,444	1,421	6,865
Legacies	2,179	-	2,179	17,523	-	17,523
Grants:						
Music for Dementia/ The Utley Foundation	-	-	-	-	3,639	3,639
Mercers/The Charity of Sir Richard Whittington	-	-	-	-	5,833	5,833
Charities Aid Foundation	-	55,000	55,000	-	55,000	55,000
Croydon Relief in Need	-	14,860	14,860	-	-	-
London Catalyst	-	3,000	3,000	-	-	-
Garfield Weston	12,500	-	12,500	-	-	-
Age UK London	-	3,616	3,616	-	-	-
Age UK	10,000	34,800	44,800	10,000	-	10,000
Emmanuel Hospital	-	12,500	12,500	-	10,625	10,625
Others	-	1,000	1,000	-	780	780
Donation in kind: Ecoaudit	-	3,000	3,000	-	-	-
Total	32,299	129,513	161,812	32,967	77,298	110,265

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Healthier Lifestyles	230,490	125,500	355,990	219,156	7,000	226,156
Age UK London	-	-	-	24,800	-	24,800
Personal Independence Co-ordinators	918,007	-	918,007	921,945	-	921,945
Care Home Connectors	255,975	-	255,975	244,785	-	244,785
ICB Innovation fund	34,200	-	34,200	48,500	-	48,500
Memory Tree Café	-	3,684	3,684	-	40,000	40,000
Dementia café in a care home	-	16,565	16,565	-	5,042	5,042
Information and advice	71,108	7,500	78,608	11,668	251,899	263,567
HCT Healthier Communities Together	8,617	243,720	252,337	4,000	109,769	113,769
Local Voluntary Partnership/ Localities Commissioning	18,830	171,773	190,603	1,625	-	1,625
Winter Pressure	-	-	-	25,161	-	25,161
	1,537,227	568,742	2,105,969	1,501,640	413,710	1,915,350

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2024

5 Income from other trading activities

	Total 2024	Total 2023
	£	£
Brigstock Road Community Hub	2,025	2,575
Fundraising activities	1,979	3,611
FIT solar panels	257	602
Other	475	143
	<u>4,736</u>	<u>6,931</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 2024
	£	£	£	£	£
Charitable activities					
Information and Advice	142,427	2,380	-	53,648	198,455
Befriending & Community Engagement	90,912	4,356	-	49,455	144,723
Healthier Lifestyles	186,384	17,577	-	68,803	272,764
Memory Tree cafes	35,655	7,059	-	18,213	60,927
Care Home Connectors	117,996	968	92,728	41,409	253,101
Personal Independence Co-ordinators	586,942	7,712	-	209,008	803,662
Innovation fund	5,504	-	-	1,661	7,165
Brigstock Road community hub	-	6,993	-	9,285	16,278
Brigstock Road Refurbishment	-	82,985	-	-	82,985
HCT Healthy Communities together	-	-	243,720	-	243,720
Localities Commissioning	-	-	171,773	-	171,773
Moving costs	-	14,472	-	-	14,472
Hardship fund	-	1,573	-	-	1,573
	<u>1,165,820</u>	<u>146,075</u>	<u>508,221</u>	<u>451,482</u>	<u>2,271,598</u>
Raising funds					
Fundraising costs	17,066	14,694	-	2,309	34,069
	<u>17,066</u>	<u>14,694</u>	<u>-</u>	<u>2,309</u>	<u>34,069</u>
Governance	-	7,860	-	(7,860)	-
Premises costs	-	65,404	-	(65,404)	-
General support costs	326,162	54,365	-	(380,527)	-
	<u>326,162</u>	<u>127,629</u>	<u>-</u>	<u>(453,791)</u>	<u>-</u>
Total	<u>1,509,048</u>	<u>288,398</u>	<u>508,221</u>	<u>-</u>	<u>2,305,667</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2024

6a Expenditure allocation - previous 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><u>1,449,377</u></u>	<u><u>268,896</u></u>	<u><u>342,383</u></u>	<u><u>-</u></u>	<u><u>2,060,656</u></u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2024

7 Support costs - current year

	<u>Governance</u>	<u>Premises</u>	<u>General support</u>	<u>Total 2024</u>
	£	£	£	£
Staff costs	-	-	305,850	305,850
Staff costs - volunteering	-	-	20,312	20,312
Amounts payable to auditor:				
statutory audit	4,960	-	-	4,960
Payroll services	-	-	9,444	9,444
Legal & Professional	2,651	-	-	2,651
Staff training	-	-	1,086	1,086
Recruitment and DBS	-	-	199	199
Office costs	-	-	8,001	8,001
IT and website	-	-	25,286	25,286
Depreciation	-	-	6,080	6,080
Telephone	-	-	18,517	18,517
Other finance costs	-	-	4,923	4,923
Maintenance and other premises costs	-	11,112	(32,000)	(20,888)
Rent and service charge	-	32,904	-	32,904
Business rates	-	2,450	-	2,450
Insurance	-	-	7,314	7,314
Light, heat and water	-	16,191	-	16,191
Refuse & waste disposal	-	2,747	-	2,747
Volunteer costs	-	-	1,486	1,486
Other costs	249	-	4,029	4,278
	<u>7,860</u>	<u>65,404</u>	<u>380,527</u>	<u>453,791</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2024

7a Support costs - previous 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
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 2024

8 Staff and trustee remuneration

	<u>2024</u>	<u>2023</u>
	£	£
Staff costs were as follows:		
Salaries and wages	1,339,903	1,289,032
Social Security costs	119,965	112,842
Employer's contribution to defined contribution pension schemes	49,180	45,939
Redundancy costs	-	1,564
Total	<u>1,509,048</u>	<u>1,449,377</u>

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

	<u>2024</u>	<u>2023</u>
£60,000 - £69,999	-	-
£70,000 - £79,999	1	1

None of the Trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity (2023: £nil) One trustee was reimbursed for expenses during the year of £84 (2023: £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 £242,087 (2023: £230,034).

9 Staff numbers

The average number of employees was as follows:

	<u>2024</u>	<u>2023</u>
	Headcount	Headcount
Information and Advice	6	7
Befriending & Community Engagement	3	2
Healthier Lifestyles	9	7
Memory Tree cafes	2	2
Care Home Connectors	3	3
Personal Independence Co-ordinators	19	20
Administration & Management	9	9
Volunteer co-ordination	1	1
	<u>52</u>	<u>51</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2024

10 Related party transactions

The aggregate amount of donations received from related parties in the year was £nil (2023: £nil).

There were no other related party transactions (2023: 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 2023	489,976	9,996	57,778	557,750
Additions	-	-	-	-
Disposals	-	-	(698)	(698)
At 31 March 2024	<u>489,976</u>	<u>9,996</u>	<u>57,080</u>	<u>557,052</u>
<i>Accumulated depreciation</i>				
At 1 April 2023	-	5,330	25,088	30,418
Charge for the year	-	933	6,538	7,471
Disposals	-	-	(362)	(362)
At 31 March 2024	<u>-</u>	<u>6,263</u>	<u>31,264</u>	<u>37,527</u>
<i>Net book value</i>				
At 31 March 2024	<u>489,976</u>	<u>3,733</u>	<u>25,816</u>	<u>519,525</u>
At 31 March 2023	<u>489,976</u>	<u>4,666</u>	<u>32,690</u>	<u>527,332</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>2024</u>	<u>2023</u>
	£	£
At 1 April	113,283	116,815
Unrealised gain/(loss) on investments	7,979	(2,298)
Charges	(1,255)	(1,234)
Market value at 31 March	<u>120,007</u>	<u>113,283</u>
Consisting of:		
Multi Asset actively managed portfolio	119,799	113,274
Cash	208	9
	<u>120,007</u>	<u>113,283</u>

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

14 Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Trade debtors	395,498	310,375
Prepayments and accrued income	146,701	34,262
Other debtors	75	244
Total	<u>542,274</u>	<u>344,881</u>

15 Current asset investments

	<u>2024</u>	<u>2023</u>
	£	£
Deposits with a maturity date of:		
Three to six months	255,000	-
Six to twelve months	170,000	249,000
Total	<u>425,000</u>	<u>249,000</u>

Age UK Croydon

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16 Creditors: amounts falling due within one year

	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	22,604	67,903
Taxation and social security	27,271	28,541
Other creditors	8,216	40,372
Deferred income	803,541	1,167,954
Accruals	64,778	60,102
Total	<u>926,410</u>	<u>1,364,872</u>
Deferred income		
	<u>2024</u>	<u>2023</u>
	£	£
Balance at beginning of year	1,167,954	964,391
Amounts released to income	(1,282,833)	(959,858)
Amounts deferred in the year	918,420	1,163,421
Balance at the end of the year	<u>803,541</u>	<u>1,167,954</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>2023</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>Transfers</u>	<u>At 31 March</u> <u>2024</u> £
Restricted funds:					
Hardship fund	16,354	500	(1,573)	-	15,281
Information and advice	276	-	(276)	-	-
Befriending	-	55,000	(93,709)	38,709	-
Healthier Lifestyles	609	133,000	(119,106)	-	14,503
Memory Tree cafes	22,172	39,846	(60,927)	-	1,091
Emmanuel Hospital	-	12,500	(12,500)	-	-
Community Engagement	-	38,916	(51,013)	12,097	-
HCT Healthier Communities Together	-	243,720	(243,720)	-	-
LCM Localities Commissioning Funds	-	171,773	(171,773)	-	-
Ecoaudit	-	3,000	(3,000)	-	-
Total restricted funds	<u>39,411</u>	<u>698,255</u>	<u>(757,597)</u>	<u>50,806</u>	<u>30,875</u>
Unrestricted funds:					
Building and capital assets reserve	100,000	-	(82,985)	132,985	150,000
Operating reserve	250,000	-	-	-	250,000
Equipment replacement reserve	-	-	-	10,000	10,000
Special projects reserve - unallocated	120,517	2,179	-	7,306	130,002
Special projects reserve - 2024-25 support	-	-	-	99,000	99,000
Special projects reserve - I&A	115,000	-	-	(115,000)	-
Special projects reserve - Community	31,524	-	-	(31,524)	-
Fair value reserve	17,803	7,979	-	-	25,782
Total designated funds	<u>634,844</u>	<u>10,158</u>	<u>(82,985)</u>	<u>102,767</u>	<u>664,784</u>
General funds	527,332	1,611,187	(1,465,421)	(153,573)	519,525
Total unrestricted funds	<u>1,162,176</u>	<u>1,621,345</u>	<u>(1,548,406)</u>	<u>(50,806)</u>	<u>1,184,309</u>
Total funds	<u>1,201,587</u>	<u>2,319,600</u>	<u>(2,306,003)</u>	<u>-</u>	<u>1,215,184</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>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
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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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
- Equipment replacement reserve: held to allow for replacement or repair of equipment (principally IT)
- 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

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	519,525	-	519,525
Investments	120,107	-	120,107
Net current assets	544,677	30,875	575,552
Net assets at 31 March 2024	<u>1,184,309</u>	<u>30,875</u>	<u>1,215,184</u>

18a Analysis of net assets between funds - previous year

	Unrestricted funds £	Restricted funds £	Total funds £
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>

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19 Guarantees and other financial commitments

	<u>2024</u>	<u>2023</u>
	£	£
Operating lease commitments due:		
within one year	8,084	22,506
between one and five years	5,062	-
	<u>13,146</u>	<u>22,506</u>

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

	<u>2024</u>	<u>2023</u>
	£	£
Net income for the reporting year (as per the statement of financial activities)	13,597	(30,408)
Adjustments for:		
Depreciation charge	7,471	7,977
Loss/(Gain) on investments	(7,979)	2,298
Loss/(Gain) on fixed asset disposals	336	-
Investment charges	1,255	1,234
Interest income from investments	(39,104)	-
(Increase) in debtors	(197,393)	(214,971)
Increase/(decrease) in creditors	(438,462)	187,196
Net cash (used in)/provided by operating activities	<u>(660,279)</u>	<u>(46,674)</u>

21 Contingent liability

Within the Localities Commissioning programme, the charity has entered into contracts with 8 VCFS organisations. 50% of the funds under these contracts have been paid over and are accounted for as expenditure within the financial year. The remaining amounts, totalling £144,283, are to be paid subject to the performance of the organisations being judged satisfactory by the charity and Croydon Voluntary Action acting as their agent and the performance assessment did not take place until after the year end. No liability for this amount was therefore recognised in these accounts.

22 Contingent asset

In 2020 the charity was made aware of a potentially significant legacy. Probate was granted in 2023 but the amount of the distribution which might fall to the charity remained uncertain until after the year end.

In May 2024 the charity was notified of an interim distribution of £165,000. As the executors had not made a decision prior to the year end, this amount has not been recognised in these accounts.

