

AGE UK CROYDON

(Limited by Guarantee)

COMPANY NO.: 03921436

CHARITY NO.: 1081013

REPORT AND ACCOUNTS

**for the year ended
31 March 2025**

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) - resigned 24 September 2024 Mr O Sauba (Treasurer, Chair of Finance Committee) Ms B Scanlan (Chair of Governance & Nominations Committee, additionally Chair from 24 September 2024) Ms O Khan Mr I Mannan Ms D Davison Mr C Briggs Mr K Kyei Ms C Elgar - appointed 24 September 2024 Mr M Haahr - appointed 24 September 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:	Kingston Burrowes Audit Ltd 308 Ewell Road Surbiton Surrey KT6 7AL
Bankers:	Co-operative Bank PO Box 250 Delf House, Southway Skelmersdale WN8 6WT

Age UK Croydon

Trustees' report for the year ended 31 March 2025

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 2025 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.
- 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), D Davison, O Khan, M Haahr and K Kyei.

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. Historically community fundraising has played no material role in our income generation activity and therefore during the financial year we were not registered with the UK Fundraising Regulator. We have however registered with effect from 22 April 2025. 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 engagement - engaging clients and groups by maintaining a presence in local venues to raise awareness and highlight ways we can support their needs

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.

Our staff team of 46 is supported by 104 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.

The value of Volunteers at Age UK Croydon

Volunteers are a vital part of Age UK Croydon and highly valued. They are key to much of the work that we do in all of our services as local people contributing to community cohesion and social development, helping to address loneliness and isolation, building confidence. They offer not just their time but a wealth of experience, enthusiasm, and diverse skills. Older volunteers bring decades of experience, skill and community knowledge, while younger volunteers contribute energy and talents in areas like technology and the arts, helping to bridge intergenerational gaps. This includes the Brit School students who regularly join our Memory Tree Café and Kings College students who have come to learn and to lend support. This blend of backgrounds creates a dynamic, collaborative environment where knowledge and creativity flourish.

Their motivation is rooted in a genuine desire to help others, not financial reward. This selfless spirit fosters a strong sense of community and shared purpose, uniting individuals around a common goal of making a positive difference.

By recognising and valuing each volunteer's unique contributions, we build a supportive and inclusive culture. In doing so, we not only enhance our services but also create a thriving volunteer community that is essential to our mission and long-term impact.

Volunteer engagement has steadily grown, with active volunteer numbers rising from 98 to 104 and available roles expanding from 8 to 14 over the year.

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Achievements and performance

Information and Advice

The Information and Advice Service provides free, impartial advice on benefits, housing, care and local services to Croydon's older people and their families. The service is delivered by experienced staff supported by a team of trained volunteers. The service is flexible and person-centred delivering face to face, over the phone or by email as well as through community outreach sessions. The team support clients to access the best advice and guidance, navigate complex issues, and support people to take action for themselves where appropriate. This increases independence and confidence in tackling issues.

We generated £1,376,000 income for clients and handled 3961 calls and emails. 98% of our clients improved their wellbeing.

Befriending service

The befriending service connects volunteers with older people who are experiencing loneliness and isolation. The service offers regular social interaction either through weekly telephone calls or face to face home visits. Befriending service helps reduce loneliness and fosters meaningful relationships, supporting emotional wellbeing with a high degree of satisfaction from both volunteers and clients. During the year we supported 70 matches.

Feedback from our clients:

- 94% look forward to their visits/calls
- 88% feel more connected with their community
- 76% feel less lonely

Community engagement/Community Hub

The Community Engagement service has a wide remit to address isolation and loneliness for older people in Croydon, providing social events, activities, friendship and connections across the borough. The service integrates and collaborates with all of Age UK Croydon services to expand our reach and continue to make our services more accessible and inclusive.

We deliver a broad programme of activities at our community hall in Thornton Heath. Many of these are volunteer led including Knit and Natter, Reading Group, Art Group and Choir. New members are encouraged to come along and join with access to a named person who will introduce them to other members, building a bridge when people are unsure about attending an activity for the first time on their own.

In addition to the activities, the team have developed partnership and collaborative working with a number of retail outlets including Dunelm, Iceland, Tesco and Morrisons. We have benefited from support and donations for our events and parties and we have set up a regular presence at Dunelm to engage with older people in the places that they go, who might not otherwise know about us or join an activity.

We held key events including Christmas parties, Valentines Celebrations, Easter drop in.

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As part of our plan to offer activities that meet the skills, talents and wishes of older people, we were able to make the most of our garden with more volunteers joining the team and two garden workshops (31 attended) so that more older people could “give it a go” and get involved, especially those people who do not have access to a garden.

In total we hosted 330 classes & events, attended by 5691 attendees. 90% said attending events had a positive impact on their mental health and 86% said they formed friendships at these classes.

Healthier Lifestyles

Live Love Later Life brings fun, tailored exercise and wellbeing support to care home residents across Croydon. The program helps improve strength, mobility and confidence. With skilled staff, adapted sessions, and community Zoom classes, it keeps older adults active, connected and supported in a way that meets their needs.

We engaged 351 care home and community residents across 18 care homes. 94% felt it made a positive difference, 86% felt stronger, 74% felt they could do more and 71% felt more connected with other people.

The *Personal Safety Project* supports residents to feel safer and more confident at home through a home risk assessment followed by provision of minor aids and adaptations, such as grab rails and bathing aids. Through home visits and risk assessments, the team provide reassurance to older people who are feeling unsafe and restricted in the home and garden. This service helps to reduce and prevent falls and so clients can remain independent and secure in their own homes.

We helped 592 people to feel safer in their homes, reduced falls by 97%, 85% felt more confident in their home, 85% felt less afraid of falling and we had an 18% increase in referrals.

Healthsmart Health Hubs promote wellbeing through health checks, exercise sessions and educational talks. These free community-based sessions across Croydon help to reduce the risk of falls and enable residents to take control of their health and wellbeing alongside friendship and social interaction. A mixed program of exercise, health checks and wellbeing puts people in more control of their health and able to make informed lifestyle changes.

506 people took part in Hubs over the year. This represented a 43% increase in attendances at hubs. 99% of our clients indicated they made healthy lifestyle changes, 82% increased their weekly exercise and 60% increased their understanding of how to manage their health.

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Memory Tree cafe

Our 3 Memory Tree Cafés provide people living with dementia and their carers safe, supportive spaces in the community and also in a care home. Here people can connect, share experiences and access information and support on a range of subjects. Delivered by experienced dementia officers and volunteers, the cafés provide a varied program of enjoyable and stimulating activities such as music, reminiscence, games, quizzes and craft.

Over the year we supported 161 people living with dementia and their carers. This resulted in 92% feeling confident trying new things, 88% took part in activities that they found enjoyable and 71% had more opportunities to talk to others.

Personal Independent Co-ordinators

The Personal Independence Coordinator Service supports over 50's in Croydon to maintain or regain independence, taking control of their health. A core service within the Croydon Integrated Neighbourhood Team, PICs provide a critical link between formal health, social care services and community support networks. Through personalised support and goal setting, PICs empower clients to live well for longer focusing on what is most important to them.

During the year 741 clients accessed the service and 1380 goals were achieved.

71% of clients increased their wellbeing during engagement (measured by our Leaf 7 Quality of Life self-assessment tool)

81% of clients increased or maintained their wellbeing after engagement ended (measured by Leaf 7).

Estate and sustainability

Our efforts this past year have centered on two key areas: enhancing our environmental footprint and strategically maintaining our property. We've continued to champion our recycling program, significantly benefiting the environment. Concurrently, we've ensured the regular maintenance of our outdoor spaces. We also made important upgrades, including weatherproofing all exposed wood, replacing the cement pathway, and undertaking crucial flat roof repairs. To safeguard our assets, a new alarm system has been installed, bolstering our building's protection.

As we look to the future, tree works are on the agenda. A pressing issue that surfaced this year is the state of our drainage system, which necessitates a comprehensive plan for improvement over the next few years. In an increasingly digital world, we remain proactive, collaborating with our IT providers to address ongoing cyber risks.

We are deeply grateful for the crucial partnerships that enable our work. Our sincere thanks go to **Sustain Quality Limited** and **City Bridge Trust** for their expertise and collaboration on our eco-audit and resilience planning. We also acknowledge **Qlic IT** for their instrumental role in our cyber certification, and **Chequers Electrical and Building Services** for their exceptional commitment to keeping our aging building in excellent condition.

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Financial Review

Financial performance during the year

The charity delivered a solid financial performance in the year. The charity's significant multi-year contracts continued for Personal Independence Co-ordinators, Personal Safety Project and Live Love Later Life.

New grant funding was secured from the Mercers company for Community Engagement, and a renewal of funding from donors via the Charities Aid Foundation for the Befriending service.

The funding environment for charities in general remains challenging and the charity has been unsuccessful in finding new funding sources for its Memory Tree cafe and the Helpline. The Board recognised the strategic importance of both services to the charity and had committed part of the Special Projects reserve to support these services. In the event, increases in core income and cost savings, principally from vacancies meant that reserves support was not needed in the year. However the majority of vacancies have now been filled and the Board has agreed continuing support from reserves for the coming financial year 2025-26.

The charity also benefitted during the year from 2 substantial legacies which have been added to the Special Projects reserve according to the charity's reserve policy.

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. One partnership (Healthy Communities Together) ceased at the end of the financial year, but the charity has successfully bid to continue the Localities Commissioning Model in partnership with Croydon Voluntary Action, along with a partnership with Croydon Council to disburse funds for household support. The funds have been included in both income and expenditure and amounted to £621,402 in the year (2023-24: £415,493).

Total income for the year was £2,550,322 (2023-24: £2,311,621). Of this £875,082 (2023-24: £698,255) is restricted and £1,675,240 (2023-24: £1,613,366) is unrestricted. Total income therefore rose by £238,701. The major differences from the previous year were:

- legacies + £285k
- partnership projects + £205k
- Care Home Connectors service ceased - £238k

Total expenditure for the year was £2,147,048 (2023-24: £2,305,667) of which £935,883 (2023-24: £757,597) was spent from restricted funds and £1,211,165 (2023-24: £1,548,070) from unrestricted funds, leaving total reserves of £1,619,095 (2023-24: £1,215,184).

Total expenditure fell by £158,619. The major differences from the previous year were:

- partnership projects + £205k (follows income)
- Care Home Connectors service ceased - £237k
- one-off costs in previous year (office move and premises refurbishment) - £97k

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The overall result for the year was a surplus of £403,911 (2023-24: surplus of £13,597).

Financial position at the year end

The charity continues to be in a sound financial position. Unrestricted reserves increased reflecting the surplus position. Following a review of the performance of the investment portfolio the Board decided to sell the investments and reinvest the proceeds along with remaining surplus funds in interest-bearing cash deposits.

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. Cash balances surplus to immediate requirements are held in interest-bearing accounts with maturities ranging from instant access to 18 months through the Flagstone platform. These investments are securely held with various UK financial institutions that are FSCS-protected.

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

Special projects reserve to provide flexible funding for special projects and organisational capacity building (e.g. staff development, research, infrastructure investment) that advance the charity's objectives, independent of expected income generation.

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.

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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 2025-26 and beyond. Some of the key initiatives are given below:

- Strategy for raising funds from trusts and foundations, donations and paid for services are constantly being discussed and different initiatives launched during the course of the year
- Continue to develop our data intelligence and use this information to develop new insights
- Explore Dementia services within the borough and look for opportunities to enhance our services
- Develop our Engaged Client Groups via Older people advisory group and later life network
- Contribute to the development of a robust VCS Alliance to ensure stronger VCS voice within the statutory system through VCSLB
- Enhance and explore new partnerships to build capacity and reach of our services and support.

Reserves and Going concern

At the balance sheet date the charity's total reserves were £1,619,095. After deducting restricted funds together with the value of tangible fixed assets, the reserves freely available to the charity were £1,061,614. 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	£11,486
employee assistance	£6,000
support for operations in 25-26	£224,743
special projects reserve	£419,385

Trustees established a new designated reserve for employee assistance with an initial allocation of £6,000.

The Board has agreed £224,743 to support various of the charity's operations for the coming year for which there is no other currently agreed funding. This includes the helpline which is a vital service for beneficiaries being the principal avenue through which people approach the charity for support.

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 _____ and signed on its behalf.



Brenda Scanlan

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 2025 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 2025 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.



Kevin Fisher FCA (Senior Statutory Auditor)
For and on behalf of Kingston Burrowes Audit Ltd
Statutory Auditors
308 Ewell Road
Surbiton
Surrey KT6 7AL

23 September 2025

Age UK Croydon

Statement of financial activities and Income and expenditure account for the year ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income from:							
Donations and legacies	3	316,171	103,214	419,385	32,299	129,513	161,812
Charitable activities	4	1,305,282	771,868	2,077,150	1,537,227	568,742	2,105,969
Other trading activities	5	6,653	-	6,653	4,736	-	4,736
Investments		47,134	-	47,134	39,104	-	39,104
Total income		1,675,240	875,082	2,550,322	1,613,366	698,255	2,311,621
Expenditure on:							
Raising funds		49,907	-	49,907	34,069	-	34,069
Charitable activities		1,161,258	935,883	2,097,141	1,514,001	757,597	2,271,598
Total expenditure	6/7	1,211,165	935,883	2,147,048	1,548,070	757,597	2,305,667
Net gain/(loss) on fixed asset disposal				-	(336)	-	(336)
Net gain/(loss) on investments	13	637	-	637	7,979	-	7,979
Net income/(expenditure)		464,712	(60,801)	403,911	72,939	(59,342)	13,597
Transfers between funds	17	(59,952)	59,952	-	(50,806)	50,806	-
Net movement in funds		404,760	(849)	403,911	22,133	(8,536)	13,597
Reconciliation of funds							
Total funds brought forward		1,184,309	30,875	1,215,184	1,162,176	39,411	1,201,587
Total funds carried forward	17	1,589,069	30,026	1,619,095	1,184,309	30,875	1,215,184

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 17 to the financial statements.

Age UK Croydon

Company no. 03921436

Balance sheet

as at 31 March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		527,455		519,525
Investment in Age UK Croydon Trading Ltd	12		100		100
Investments	13		-		120,007
Total fixed assets			<u>527,555</u>		<u>639,632</u>
Current assets					
Debtors	14	194,421		542,274	
Investments	15	810,504		425,000	
Cash at bank and in hand		<u>414,641</u>		<u>534,688</u>	
Total current assets		<u>1,419,566</u>		<u>1,501,962</u>	
Creditors: amounts falling due within one year	16	<u>(328,026)</u>		<u>(926,410)</u>	
Net current assets/(liabilities)			<u>1,091,540</u>		<u>575,552</u>
Total assets less current liabilities			<u>1,619,095</u>		<u>1,215,184</u>
Net assets	18		<u><u>1,619,095</u></u>		<u><u>1,215,184</u></u>
The funds of the charity:					
Restricted funds			30,026		30,875
Unrestricted funds:					
- General funds		527,455		519,525	
- Designated funds		<u>1,061,614</u>		<u>664,784</u>	
Total unrestricted funds			<u>1,589,069</u>		<u>1,184,309</u>
Total charity funds	17		<u><u>1,619,095</u></u>		<u><u>1,215,184</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 and signed on their behalf by:


Brenda Scanlan, Chair

Age UK Croydon
Company no. 03921436
Statement of Cash Flows
for the year ended
31 March 2025

	<u>Note</u>	<u>2025</u> £	<u>2024</u> £
Cash (used in)/provided by operating activities	20	<u>113,753</u>	<u>(660,279)</u>
Cash flows from investing activities			
Investment income		47,134	39,104
Purchase of current asset investments	15	(385,504)	(176,000)
Sale of fixed asset investments	13	119,796	-
Purchase of tangible fixed assets	11	(15,226)	-
Cash used in investing activities		<u>(233,800)</u>	<u>(136,896)</u>
(Decrease)/Increase in cash and cash equivalents in the year		(120,047)	(797,175)
Cash and cash equivalents at the start of the year		534,688	1,331,863
Cash and cash equivalents at the end of the year		<u><u>414,641</u></u>	<u><u>534,688</u></u>

Analysis of changes in net debt

	<u>At start of year</u> £	<u>Cashflows</u> £	<u>At end of year</u> £
Cash	534,688	(120,047)	414,641
	<u><u>534,688</u></u>	<u><u>(120,047)</u></u>	<u><u>414,641</u></u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2025

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 2025

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 2025

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

No depreciation has been provided for freehold buildings as the realisable value is greater than the carrying value at the balance sheet date.

Although this accounting policy deviates from FRS 102 and the general requirement of the Companies Act 2006 for all tangible fixed assets to be depreciated, it is the opinion of the trustees that deviation from the standard is necessary for the financial statements to give a true and fair view.

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 2025

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Donations	8,841	-	8,841	7,620	1,737	9,357
Legacies	286,880	-	286,880	2,179	-	2,179
Grants:						
NASP	-	2,000	2,000	-	-	-
Mercers/The Charity of Sir Richard Whittington	-	37,500	37,500	-	-	-
Charities Aid Foundation	-	46,250	46,250	-	55,000	55,000
Croydon Relief in Need	-	-	-	-	14,860	14,860
London Catalyst	-	-	-	-	3,000	3,000
Garfield Weston	12,500	-	12,500	12,500	-	12,500
Age UK London	-	5,200	5,200	-	3,616	3,616
Age UK	7,500	-	7,500	10,000	34,800	44,800
Emmanuel Hospital	-	9,375	9,375	-	12,500	12,500
Parkinsons UK	-	1,389	1,389	-	-	-
Others	450	1,500	1,950	-	1,000	1,000
Donation in kind: Ecoaudit	-	-	-	-	3,000	3,000
Total	316,171	103,214	419,385	32,299	129,513	161,812

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Unrestricted funds	Restricted funds	Total 2024
	£	£	£	£	£	£
Healthier Lifestyles	197,618	124,475	322,093	230,490	125,500	355,990
Personal Independence Co-ordinators	973,586	-	973,586	918,007	-	918,007
Care Home Connectors	17,400	-	17,400	255,975	-	255,975
ICB Innovation fund	-	-	-	34,200	-	34,200
Memory Tree Café	-	5,526	5,526	-	3,684	3,684
Dementia café in a care home	-	12,965	12,965	-	16,565	16,565
Information and advice	70,000	7,500	77,500	71,108	7,500	78,608
HCT Healthier Communities	22,980	222,638	245,618	8,617	243,720	252,337
Together						
Localities Commissioning	19,490	392,282	411,772	18,830	171,773	190,603
Household Support fund	4,208	6,482	10,690	-	-	-
Total	1,305,282	771,868	2,077,150	1,537,227	568,742	2,105,969

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2025

5 Income from other trading activities

	Total 2025	Total 2024
	£	£
Brigstock Road Community Hub	5,415	2,025
Fundraising activities	442	1,979
FIT solar panels	646	257
Other	150	475
	<u>6,653</u>	<u>4,736</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 2025
	£	£	£	£	£
Charitable activities					
Information and Advice	139,646	2,290	-	55,075	197,011
Befriending & Community Engagement	67,142	5,302	-	41,736	114,180
Healthier Lifestyles	203,739	11,709	-	77,407	292,855
Memory Tree cafes	33,344	6,838	-	17,621	57,803
Care Home Connectors	11,091	21	-	4,820	15,932
Personal Independence Co-ordinators	550,305	29,103	-	200,600	780,008
Brigstock Road community hub	5,593	8,738	-	3,300	17,631
Brigstock Road Refurbishment	-	-	-	-	-
HCT Healthy Communities together	-	-	222,638	-	222,638
Localities Commissioning	-	-	392,282	-	392,282
Household Support	-	-	6,482	-	6,482
Hardship fund	-	319	-	-	319
	<u>1,010,860</u>	<u>64,320</u>	<u>621,402</u>	<u>400,559</u>	<u>2,097,141</u>
Raising funds					
Fundraising costs	39,825	4,270	-	5,812	49,907
	<u>39,825</u>	<u>4,270</u>	<u>-</u>	<u>5,812</u>	<u>49,907</u>
Governance	-	7,105	-	(7,105)	-
Premises costs	-	16,240	-	(16,240)	-
General support costs	290,040	92,986	-	(383,026)	-
	<u>290,040</u>	<u>116,331</u>	<u>-</u>	<u>(406,371)</u>	<u>-</u>
Total	<u>1,340,725</u>	<u>184,921</u>	<u>621,402</u>	<u>-</u>	<u>2,147,048</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2025

6a Expenditure allocation - previous year

	<u>Staff costs</u>	<u>Other direct costs</u>	<u>Partner payments</u>	<u>Support costs</u>	<u>Total funds 2024</u>
	£	£	£	£	£
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 2025

7 Support costs - current year

	<u>Governance</u>	<u>Premises</u>	<u>General support</u>	<u>Total 2025</u>
	£	£	£	£
Staff costs	-	-	268,809	268,809
Staff costs - volunteering	-	-	21,231	21,231
Amounts payable to auditor:				
statutory audit	4,860	-	-	4,860
Payroll services	-	-	3,806	3,806
Legal & Professional	-	-	684	684
Consultancy fees	1,000	-	6,600	7,600
Staff training	-	-	1,677	1,677
Recruitment and DBS	575	-	220	795
Office costs	-	-	13,648	13,648
IT and website	-	-	24,888	24,888
Depreciation	-	-	6,428	6,428
Telephone	-	-	16,098	16,098
Other finance costs	-	-	3,454	3,454
Rent and service charge	-	7,388	-	7,388
Business rates	-	886	-	886
Insurance	-	-	8,584	8,584
Light, heat and water	-	4,592	-	4,592
Refuse & waste disposal	-	3,374	-	3,374
Volunteer costs	-	-	1,003	1,003
Other costs	670	-	5,896	6,566
	<u>7,105</u>	<u>16,240</u>	<u>383,026</u>	<u>406,371</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2025

7a Support costs - previous year

	<u>Governance</u>	<u>Premises</u>	<u>General support</u>	<u>Total 2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</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 2025

8 Staff and trustee remuneration

	<u>2025</u>	<u>2024</u>
	£	£
Staff costs were as follows:		
Salaries and wages	1,182,476	1,339,903
Social Security costs	104,668	119,965
Employer's contribution to defined contribution pension schemes	43,842	49,180
Redundancy costs	9,739	-
Total	<u>1,340,725</u>	<u>1,509,048</u>

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

	<u>2025</u>	<u>2024</u>
£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 (2024: £nil) One trustee was reimbursed for expenses during the year of £54 (2024: £84).

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 £215,663 (2024: £242,087).

9 Staff numbers

The average number of employees was as follows:

	<u>2025</u>	<u>2024</u>
	Headcount	Headcount
Information and Advice	7	6
Befriending & Community Engagement	3	3
Healthier Lifestyles	10	9
Memory Tree cafes	2	2
Care Home Connectors	0	3
Personal Independence Co-ordinators	16	19
Administration & Management	7	9
Volunteer co-ordination	1	1
	<u>46</u>	<u>52</u>

Age UK Croydon

Notes to the accounts
for the year ended
31 March 2025

10 Related party transactions

The aggregate amount of donations received from related parties in the year was £nil (2024: £nil).

There were no other related party transactions (2024: none).

11 Tangible fixed assets

	Freehold land	Freehold buildings	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
<i>Cost or deemed cost</i>					
At 1 April 2024	-	489,976	9,996	57,080	557,052
Transfers	21,303	(21,303)	-	-	-
Additions	-	-	5,712	9,514	15,226
Disposals	-	-	-	(3,498)	(3,498)
At 31 March 2025	<u>21,303</u>	<u>468,673</u>	<u>15,708</u>	<u>63,096</u>	<u>568,780</u>
<i>Accumulated depreciation</i>					
At 1 April 2024	-	-	6,263	31,264	37,527
Charge for the year	-	-	747	5,681	6,428
Disposals	-	-	-	(2,630)	(2,630)
At 31 March 2025	<u>-</u>	<u>-</u>	<u>7,010</u>	<u>34,315</u>	<u>41,325</u>
<i>Net book value</i>					
At 31 March 2025	<u>21,303</u>	<u>468,673</u>	<u>8,698</u>	<u>28,781</u>	<u>527,455</u>
At 31 March 2024	<u>-</u>	<u>489,976</u>	<u>3,733</u>	<u>25,816</u>	<u>519,525</u>

During the year the charity undertook an exercise to identify the proportion of its freehold property which related to land with the assistance of a professional valuer, Brian Gale & Associates Limited. Freehold land is now shown separately to buildings.

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

Notes to the accounts
for the year ended
31 March 2025

13 Fixed asset investments

	<u>2025</u>	<u>2024</u>
	£	£
At 1 April	120,007	113,283
Unrealised gain/(loss) on investments	637	7,979
Disposal	(119,796)	-
Charges	(848)	(1,255)
Market value at 31 March	<u>-</u>	<u>120,007</u>
Consisting of:		
Multi Asset actively managed portfolio	-	119,799
Cash	-	208
	<u>-</u>	<u>120,007</u>

Investments were held within a multi asset portfolio managed by an investment manager. During the year the portfolio was closed and the proceeds reinvested in fixed term cash investments through the Flagstone platform. These investments are securely held with various UK financial institutions that are FSCS-protected.

14 Debtors

	<u>2025</u>	<u>2024</u>
	£	£
Trade debtors	120,143	395,498
Prepayments and accrued income	29,556	146,701
Other debtors	44,722	75
Total	<u>194,421</u>	<u>542,274</u>

15 Current asset investments

	<u>2025</u>	<u>2024</u>
	£	£
Deposits with a maturity date of:		
Three to six months	362,516	255,000
Six to twelve months	447,988	170,000
Total	<u>810,504</u>	<u>425,000</u>

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16 Creditors: amounts falling due within one year

	<u>2025</u>	<u>2024</u>
	£	£
Trade creditors	23,088	22,604
Taxation and social security	23,854	27,271
Other creditors	17,931	8,216
Deferred income	225,200	803,541
Accruals	37,953	64,778
Total	<u><u>328,026</u></u>	<u><u>926,410</u></u>

Deferred income

	<u>2025</u>	<u>2024</u>
	£	£
Balance at beginning of year	803,541	1,167,954
Amounts released to income	(978,532)	(1,282,833)
Amounts deferred in the year	400,191	918,420
Balance at the end of the year	<u><u>225,200</u></u>	<u><u>803,541</u></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>2024</u> £	<u>Incoming</u> <u>resources</u> £	<u>Outgoing</u> <u>resources</u> £	<u>Transfers</u>	<u>At 31 March</u> <u>2025</u> £
Restricted funds:					
Hardship fund	15,281	-	(319)	-	14,962
Information and advice	-	7,500	(7,500)	-	-
Befriending	-	46,250	(48,648)	2,398	-
Healthier Lifestyles	14,503	125,864	(125,303)	-	15,064
Memory Tree cafes	1,091	20,491	(57,804)	36,222	-
Emmanuel Hospital	-	9,375	(9,375)	-	-
Community Engagement	-	43,200	(65,532)	22,332	-
HCT Healthier Communities Together	-	222,638	(222,638)	-	-
LCM Localities Commissioning Funds	-	392,282	(392,282)	-	-
Household Support fund	-	6,482	(6,482)	-	-
Communities First	-	1,000	-	(1,000)	-
Total restricted funds	<u>30,875</u>	<u>875,082</u>	<u>(935,883)</u>	<u>59,952</u>	<u>30,026</u>
Unrestricted funds:					
Building and capital assets reserve	150,000	-	(5,712)	5,712	150,000
Operating reserve	250,000	-	-	-	250,000
Equipment replacement reserve	10,000	-	-	1,486	11,486
Special projects reserve - unallocated	130,002	286,880	-	2,503	419,385
Special projects reserve - 2024-25 support	99,000	-	-	(99,000)	-
Special projects reserve - 2025-26 support	-	-	-	224,743	224,743
Fair value reserve	25,782	637	-	(26,419)	-
Employee assistance fund	-	-	-	6,000	6,000
Total designated funds	<u>664,784</u>	<u>287,517</u>	<u>(5,712)</u>	<u>115,025</u>	<u>1,061,614</u>
General funds	519,525	1,388,360	(1,205,453)	(174,977)	527,455
Total unrestricted funds	<u>1,184,309</u>	<u>1,675,877</u>	<u>(1,211,165)</u>	<u>(59,952)</u>	<u>1,589,069</u>
Total funds	<u>1,215,184</u>	<u>2,550,959</u>	<u>(2,147,048)</u>	<u>-</u>	<u>1,619,095</u>

Age UK Croydon

Notes to the accounts
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17a Movements in funds (Cont'd)

Movements in funds - previous year

	<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
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><u>1,201,587</u></u>	<u><u>2,319,600</u></u>	<u><u>(2,306,003)</u></u>	<u><u>-</u></u>	<u><u>1,215,184</u></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.
- Employee assistance fund: to support employees in need.

18 Analysis of net assets between funds

	<u>Unrestricted funds</u>	<u>Restricted funds</u>	<u>Total funds</u>
	£	£	£
Tangible fixed assets	527,455	-	527,455
Investments	100	-	100
Net current assets	1,061,514	30,026	1,091,540
Net assets at 31 March 2025	<u>1,589,069</u>	<u>30,026</u>	<u>1,619,095</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	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>

Age UK Croydon

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19 Guarantees and other financial commitments

	<u>2025</u>	<u>2024</u>
	£	£
Operating lease commitments due:		
within one year	4,918	8,084
between one and five years	614	5,062
	<u>5,532</u>	<u>13,146</u>

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

	<u>2025</u>	<u>2024</u>
	£	£
Net income for the reporting year (as per the statement of financial activities)	403,911	13,597
Adjustments for:		
Depreciation charge	6,428	7,471
Loss/(Gain) on investments	(637)	(7,979)
Loss/(Gain) on fixed asset disposals	868	336
Investment charges	848	1,255
Interest income from investments	(47,134)	(39,104)
Decrease/(Increase) in debtors	347,853	(197,393)
Increase/(decrease) in creditors	(598,384)	(438,462)
Net cash (used in)/provided by operating activities	<u>113,753</u>	<u>(660,279)</u>