

COMPANY NUMBER: 03926026

CHARITY NUMBER: 1082658

AGE UK KENSINGTON AND CHELSEA

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

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REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity Name	Age UK Kensington and Chelsea
Registered Charity Number	1082658
Company Registration Number	03926026
Principal and Registered Office	1 Thorpe Close, London, W10 5XL
Solicitors	Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers	Barclays Bank PLC, Scrubbs Lane, Leicestershire, LE87 2BB CAF Bank, Kings Hill, West Malling, Kent ME19 4TA Scottish Widows Bank, PO Box 883, Leeds LS1 9TY Akoni Hub Limited, 77 Cornhill, London EC3V 3QQ
Auditor	Knox Cropper LLP, 65/68 Leadenhall Street, London EC3A 2AD

TRUSTEES AND DIRECTORS

The trustees who served the Charity during the year and up to the date of signing of this report were as follows:

Robert Empson	Chair of the Board of Trustees
Henry Wrigley	Treasurer
Caroline Dove	(Appointed 24 September 2024)
Daniel Misra-Jones	(Appointed 24 September 2024)
Kate Scally	(Resigned 1 February 2025)
Megan Skinner	
Nicole Kim	(Resigned 18 September 2024)
Pandora Wright	
Rebecca Harben	
Sarah Fahy	(Resigned 25 March 2025)
Scott Franssen	(Appointed 24 September 2024); (Resigned 27 November 2025)
Sylvia Sinclair	

During the year Henry Wrigley was Chair of the Finance Committee, Dan Misra-Jones was Chair of the Human Resources Committee and Pandora Wright was Chair of the Quality, Policy & Development Committee.

Company Secretary	Jessica Millwood
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MANAGEMENT TEAM

The Senior Management Team who served the Charity during the year and up to the date of signing this report were as follows:

Chief Executive	Jessica Millwood
Director of Services	Corinna Hyman (Resigned 27 March 2025)
Head of Fundraising	Debra Bollan (Resigned 3 June 2025) William Rippon (Appointed 20 October 2025)
Head of Community Engagement	Anastasio Cabello
Head of Impact/Dementia Services	Michael Kings
Head of Finance	Fiona MacCarthy
Head of Human Resources	Ciara Murphy

The Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

The Objectives of the Charity are:

To promote the relief of elderly people in any manner which now or hereafter may be deemed by law to be charitable in and around the Royal Borough of Kensington & Chelsea.

At Age UK Kensington and Chelsea (AUKC), we know that older people have a wealth of experience and an important contribution to make to society. Our approach is to offer holistic support, centered around the person and developed according to their needs and wishes. Many older people enjoy volunteering with us, while others gain the support they need from our huge range of services. Our activities continue to be based on the delivery of services reflecting the needs of our local community. The overall aim of the Charity is to improve the wellbeing of older people by offering a range of services which help at critical points when increasing age may bring challenges, such as deteriorating health, loss of a partner or friends, and decreasing income. We are supported by a fantastic team of committed and dedicated volunteers who continue to help older people in the borough, or who provide additional support in the office.

Our services are comprehensive and provide help ranging from informal social and leisure activities to more practical assistance such as technical advice on claiming welfare benefits. Increasingly, the NHS and government – both nationally and locally - are recognising the detrimental impact of isolation and loneliness on people's health and wellbeing, as well as the value of the voluntary sector in providing cost-effective services and support to combat loneliness and keep older people at the heart of the community.

Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives and activities, and in planning future activities. It is the judgment of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in developing any new programmes for the Charity.

OVERVIEW OF SERVICES

During 2024/25, our services focused on reducing poverty, loneliness and isolation, and improving health, wellbeing, and independence for older people from diverse backgrounds across the borough.

My Care My Way

Our Health and Social Prescribing Coordinators made 26,087 contacts across the year as part of teams integrated with the NHS to improve health and social care outcomes, helping people to manage long-term conditions, achieve goals and access the right help at the right time.

Activities and Events

Our varied program of social, cultural, educational and physical activities fostered social inclusion which helped 781 older people build new friendships and find new ways to support their mental and physical wellbeing both online and face to face.

Digital Inclusion and Support

By building digital confidence with 1:1 support and digital cafes, we enabled 153 people to manage everyday tasks such as online banking, accessing healthcare, and staying in touch with family and friends, helping to bridge the digital divide.

Information and Advice

We provided tailored advice, benefits checks and support to 722 people to access addressing poverty and associated stress and supporting people to navigate complex systems. This support brought in an additional £548,537.36 in benefits for local older people.

Dementia 1:1

People living with dementia received tailored, person-centred support that promoted cognitive engagement and wellbeing, while carers experienced reduced stress and felt better supported. This was delivered through 2,151 one-to-one sessions for 88 people.

Dementia Advisor

Our Dementia Advisor supported 168 people living with dementia and their carers. They also provided information about local organisations to help clients navigate services, understand their options, and access community resources more easily.

Memory Café

Our Memory Café created a relaxed, friendly space for conversation, gentle activities and peer support. These events reduce isolation and offer informal respite and connection for both those living with dementia and their carers. In total, we hosted 24 Memory Cafés with 286 attendances from 56 people.

Maintenance Cognitive Stimulation Therapy

We ran weekly, structured and evidence-based group sessions that provided meaningful stimulation and social engagement for 18 people living with dementia. Outcomes for attendees included maintaining cognitive function, supporting their mood and making new friendships and connections.

Group Shopping

We helped older people to stay independent, confident and connected by supporting them to continue to do their own shopping. This reduced isolation, built confidence in everyday living and ensured access to essential goods. We provided transport and volunteer support for 32 people across 100 sessions.

Simple DIY

By addressing minor repairs and safety issues in the home, we reduced the risk of accidents and enabled older people to remain independent in their own homes. We provided 375 simple DIY sessions to 124 individuals.

Health Talks

We delivered 48 health talks focused in areas of health deprivation. These were attended by 330 older people who increased their understanding of how to look after their health and prevent illness.

Escorting

We ensured older people could safely attend vital health and social care appointments by arranging trained volunteers to accompany them, supporting better health outcomes and reducing missed or delayed care. Overall, 593 escorting sessions were provided for 157 individuals.

Befriending

Our dedicated team of befriending volunteers provided regular social contact for 62 people across 1,375 befriending visits. This reduces loneliness, improves emotional wellbeing, and helps people feel more connected and valued.

Exercise at Home and Walking Support

We provided individually tailored exercise and walking support programmes for 161 older people. This improved strength, balance and mobility, and also helped reduce risk of falls, and enabled people to stay active and independent.

Exercise for the Mind

We ran 35 group sessions for 39 people targeting mental stimulation and emotional wellbeing to help support people's mental health, including those living with dementia.

Basic Footcare

Our community based footcare service helped 337 people stay mobile, active and engaged in their communities.

Respite for Carers

Regular breaks for carers reduced stress, supported their own wellbeing and helped sustain caring relationships at home. We supported 31 carers with 291 respite sessions.

Carers Groups

We ran 9 groups for 35 carers who gained peer support, shared coping strategies, and access to information. These groups reduced isolation and strengthened informal care networks in the borough.

At Home Paid for Services

Our team of carers provided 83 older people with practical support including cleaning, cooking and household tasks enabling older people to remain living independently at home for longer and with greater dignity. 4,462 sessions were provided over the year.

Volunteers

Age UK Kensington and Chelsea was supported by 132 brilliant volunteers who helped us to extend our reach, deepening community connections and bringing additional warmth and creativity to our services. They contributed to befriending, escorting, shopping support, digital groups and the running of activities and outings.

FUNDRAISING AND MARKETING

We are immensely grateful for the support from our statutory funders, trusts, corporate donors, individuals, and friends' group, all of whom have enabled us to continue our work across the borough. This includes the Kensington & Chelsea Foundation, Kensington & Chelsea Social Council, Westway Trust, the Calleva Foundation, Julia and Hans Rausing Foundation, City Bridge Foundation, NHS North West London ICB, Central & North West London NHS Foundation Trust and the Royal Borough of Kensington & Chelsea. We are also very thankful to all the individuals who participated in this year's fundraising events.

In the year 2024/25, we did not engage any external organisations for telephone or face-to-face fundraising, nor did any professional fundraisers or commercial participators conduct fundraising activities on our behalf. We are registered with the Fundraising Regulator and proudly uphold the principles of honesty, accountability, and transparency in our fundraising efforts. We ensure that our fundraising practices comply with the Fundraising Code of Practice and the standards set by the Fundraising Regulator.

FINANCES

Income

Total income for the year amounted to £2.89m, a decrease of £0.07m from the previous year's of £2.96m and includes income from various sources. Income from donations and legacies amounted to £85k, compared with £181k received in the previous year.

Expenditure

In 2024/25, our total expenditure incurred was £2.84m compared to £3.04m in the previous year. Spend on raising funds during the year amounted to £218k (2024: £248k). Total expenditure on charitable activities amounted to £2.62m, compared to £2.79m incurred in the 2023/24 financial year.

The financial statements contained within this report comply with our Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and the Statement of Recommended Practice (FRS 102 second edition): Accounting and Reporting by Charities.

The Charity invested in a subsidiary undertaking and holds 100% of the share capital of Age United Limited.

Reserves Policy

The Board of Trustees has considered the Charity's requirements for reserves, considering potential risks to the organisation, and the current political and economic climate. Trustees have agreed that the purpose of any reserve funding is to provide flexibility and certainty for clients and staff and ensure that we can continue to meet our charitable objectives in the short and medium term.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes.

The Charity's Free Reserves target is the equivalent of 4 months' expenditure to allow for strategic readjustment, and to support the sustainability of the organisation should major challenges arise.

At the year-end free reserves amounted to £570k or the equivalent of just under 2.5 months of expenditure. The Charity is aiming to build Free Reserves so that they are closer to the target.

Structure, Governance and Management

Age UK Kensington and Chelsea is a charity and company limited by guarantee, incorporated on 15 February 2000 and registered as a charity on 28 September 2000. The company was established under a Memorandum of Association, which established the objectives and powers of the charitable company under its Articles of Association. The latest revision of the Memorandum and Articles of Association was approved on 30 November 2020. In the event of the company being wound up, members are required to contribute an

amount not exceeding £1.

Age UK Kensington and Chelsea is a separate, local, independent Charity, and, as such, it has its own Board of Trustees, responsible for the strategic direction and overall operations of the Charity. Directors of the Company are also Charity Trustees for the purposes of Charity Law, and are known as members of the Board of Trustees. Trustees are kept up to date on issues through regular reports from the Chief Executive, external advisers, and briefings from Age UK and other third sector bodies.

The Charity is part of the family of Age UKs throughout the UK and is affiliated to Age UK as a Network Partner with a legal agreement in place to support the relationship. The agreement sets out a number of responsibilities on both partners including the use of the brand 'Age UK' and allows for Age UK to pass funding to the network for particular projects. Age UK provides an external assessment framework (Charity Quality Standards) to ensure high standards of Quality and Governance across all local partners.

The Board of Trustees sets the strategic direction of the Charity and is responsible for the Charity's overall performance through quarterly meetings, receiving reports on key issues and reviewing the risk register. More detailed scrutiny and oversight of the Charity's activities is delegated to three committees:

- Finance
- Quality, Performance, Development
- Human Resources

Day-to-day service delivery is delegated to the Chief Executive and the Senior Management Team (SMT) who are the key management. The SMT is made up of the Chief Executive, Director of Services, Head of Community Engagement, Head of Impact and Dementia Services, Head of Finance, Head of Fundraising and Head of Human Resources. The SMT is responsible for ensuring that the Charity delivers the agreed services and that key performance indicators are met.

Department Heads are responsible for day-to-day operational management, supervision and development of both staff and volunteers, while ensuring that services are delivered in line with the operational policies, contract specifications or grant conditions. The pay of the Executive and Senior Management Team and staff are set by the Board. The Board reviews pay annually.

All Trustees give their time freely, and no Trustee received remuneration in the current or prior year. Details of related party transactions are disclosed in note 9 to the accounts.

Risk Management

The Charity has a formal risk management process, through which the Chief Executive and Senior Management Team identify the major risks to which the organisation may be exposed, and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the Charity are as follows:

<i>Risk identified</i>	<i>Action taken to mitigate the risk</i>
Reputational risk arising from organisational failures	<ul style="list-style-type: none"> • The Board regularly reviews the organisational Risk Register, including key risks across Governance, Mission and Strategy, Financial, Environmental and External, Compliance, Operational, and Health and Safety. • Mitigating actions to reduce risk are monitored for effectiveness with a traffic light system to highlight and address key areas. • Audits are carried out by management and the results reported to the Board.
Resilience of IT systems, including resilience against cyber crime	<ul style="list-style-type: none"> • Our IT provider has implemented a secure, cloud-based IT provision and continually upgrades all our IT security systems. • Data back-up system in operation. • IT systems support staff to work effectively remotely if required.
Significant loss of income arising from changing funder priorities	<ul style="list-style-type: none"> • Focus on diversifying our income base to manage risk. • Finance Committee monitors organisational resilience and financial planning.
Risk to Business Continuity from major adverse events such as new pandemic or environmental disaster.	<ul style="list-style-type: none"> • Cloud-based IT supports home working. • Organisational risk assessments regularly reviewed. • Statutory and community partnerships in place. • Threat of major adverse events monitored. • Business Continuity and Disaster Recovery Plan tested and updated
Loss of key members of staff	<ul style="list-style-type: none"> • Succession planning updated for Board and Executive. (Qualified interim staff have been utilised to provide expertise where needed.)

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the 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 the period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

The Trustees of the Charity confirm that:

- As far as they are aware, there is no relevant audit information (information needed by the Charity's auditors in connection with preparing their report) of which the Charity's auditors are unaware; and
- They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

AUDITOR

A resolution to re-appoint Knox Cropper LLP as the Charity's auditors will be proposed at the Annual General Meeting.

Approved on 8 December 2025 and signed on behalf of the Trustees:

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Robert Empson Chair

Opinion

We have audited the financial statements of Age UK Kensington and Chelsea (the 'charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025, which comprise the consolidated statement of financial activities, the consolidated and parent charitable company balance sheets, consolidated statement of cash flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis of Opinion

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

Conclusions Relating to Going Concern

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

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

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

Other Information

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

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

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

Opinion on Other Matters Prescribed by the Companies Act 2006

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

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

Matters on Which We Are Required to Report by Exception

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

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the parent 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 group's and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- The parent charitable company is required to comply with both company law and Charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.

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

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

Use of our report

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

Knox Cropper LLP

19/12/25

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

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	84,532	-	84,532	72,662	108,000	180,662
Charitable activities	3	440,642	2,343,537	2,784,179	483,391	2,287,994	2771,385
Income from trading company	4a	-	-	-	(2,321)	-	(2,321)
Investments	4b	23,135	-	23,135	8,054	-	8,054
Total income		548,309	2,343,537	2,891,846	561,786	2,395,994	2,957,780
Expenditure on:							
Raising funds	5	217,796	-	217,796	247,952	-	247,952
Charitable activities	5	305,556	2,315,976	2,621,532	475,178	2,316,142	2,791,320
Total expenditure		523,352	2,315,976	2,839,328	723,130	2,316,142	3,039,272
Net Income/(Expenditure) before Transfers		24,957	27,561	52,518	(161,344)	79,852	(81,492)
Transfers between funds		-	-	-	(12,369)	12,369	-
Net movement in funds		24,957	27,561	52,518	(173,713)	92,221	(81,492)
Reconciliation of funds:							
Total funds brought forward		886,665	214,074	1,100,739	1,060,378	121,853	1,182,231
Total funds carried forward		911,622	241,635	1,153,257	886,665	214,074	1,100,739

The notes on pages 17 to 30 form part of these financial statements.

BALANCE SHEETS AS AT 31 MARCH 2025

	Note	The Group 2025 £	2024 £	The Charity 2025 £	2024 £
FIXED ASSETS:					
Intangible Assets	10b	-	14,346	-	14,346
Tangible Assets	10a	22,100	3,894	22,100	3,894
		22,100	18,240	22,100	18,240
CURRENT ASSETS:					
Debtors	13	223,195	493,555	223,195	493,555
Short-term Deposits		829,037	683,681	829,037	683,681
Cash at Bank and in Hand		235,205	77,236	235,205	77,236
		1,287,437	1,254,472	1,287,437	1,254,472
LIABILITIES:					
Creditors: amounts falling due within one year	14	156,280	171,973	156,280	171,973
NET CURRENT ASSETS / (LIABILITIES)		1,131,157	1,082,499	1,131,157	1,082,499
TOTAL ASSETS LESS CURRENT LIABILITIES					
		1,153,257	1,100,739	1,153,257	1,100,739
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR					
		-	-	-	-
TOTAL NET ASSETS / (LIABILITIES)					
	16/17	1,153,257	1,100,739	1,153,257	1,100,739
FUNDS:					
	18/18a/19				
Restricted Income Funds		241,635	214,074	241,635	214,074
Unrestricted Income Funds:					
Designated Funds		320,000	320,000	320,000	320,000
General Funds		591,622	566,665	591,622	566,665
Total Unrestricted Funds		911,622	886,665	911,622	886,665
TOTAL FUNDS		1,153,257	1,100,739	1,153,257	1,100,739

The notes on pages 17 to 30 form part of the financial statements.

The financial statements were approved by the Board of Trustees on 8th December 2025 and signed on their behalf by

Robert Empson
Chair
Company no: 03926026

Date: 8.12.2025

CONSOLIDATED STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2025

	Note	2025	2024	
		£	£	
CASH FLOWS FROM OPERATING ACTIVITIES				
Net Income/(Expenditure) for the Reporting Period (As per the Statement of Financial Activities)		52,518	(81,492)	
Depreciation Charges	25,546		22,807	
Assets Written off During the Year	-		16,975	
Dividends, Interest and Rent from Investments	(23,135)		(8,052)	
(Increase)/Decrease in Debtors	270,360		104,154	
Increase/(Decrease) in Creditors	(15,693)		87,129	
NET CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES		309,596	141,521	
CASH FLOWS FROM INVESTING ACTIVITIES:				
Dividends, Interest and Rents from Investments	23,135		8,052	
Purchase of Fixed Assets	(29,407)		(706)	
Transfer to Short Term Deposits	(145,356)		(431,368)	
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		(151,628)	(424,022)	
Change in Cash and Cash Equivalents in the Year		157,968	(282,501)	
Cash and Cash Equivalents at the Beginning of the Year		77,237	359,736	
Cash and Cash Equivalents at the End of the Year		235,205	77,237	
Analysis of Cash and Cash Equivalents, Short-term Deposits and of Net Debt				
	At 1 April 2024 £	Cash Flows £	Other Non-Cash Changes £	At 31 March 2025 £
Cash at Bank and in Hand	77,237	157,968	-	235,205
Short-term Deposits	683,681	145,356	-	829,037
	760,918	303,324	-	1,064,242

1. PRINCIPAL ACCOUNTING POLICIES

a) Statutory Information

Age UK is a charitable company limited by guarantee and is incorporated in England. The registered office address is: 1 Thorpe Close, London W10 5XL

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the Charity and its wholly-owned subsidiary Age United Limited on a line-by-line basis. Transactions and balances between the Charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the Charity's balance sheet.

A separate Statement of Financial Activities, or Income and Expenditure account, is not presented for the Charity itself in accordance with section 408 of the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note. The Trustees do not consider that there are any sources of estimated 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.

c) Public Benefit Entity

The charity meets the definition of a public entity under FRS 102.

d) Going Concern

The trustees believe that the organisation will continue its operations for the foreseeable future. The organisation is financially stable enough to meet its obligations and continue its business. The Trustees will continue to monitor the situation and to ensure that our staff are provided with all necessary work apparatus and a conducive and functionally designed work environment to enable them to work effectively.

e) Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received, and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

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 by the executor(s) 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, then the legacy is treated as a contingent asset and disclosed if material.

1. PRINCIPAL ACCOUNTING POLICIES (continued)

f) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund Accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

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

h) Expenditure and Irrecoverable VAT

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 is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the Charity, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, educational activities undertaken to further the purposes of the Charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of Support Costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the Charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Support and governance costs are re-allocated to each of the activities on the following basis, which is an estimate, based on staff time, of the amount attributable to each activity

- | | |
|-------------------------|-----|
| • Raising Funds | 30% |
| • Charitable Activities | 70% |

Governance costs are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

j) Operating Leases

Rental charges are charged on a straight-line basis over the term of the lease.

k) Tangible Fixed Assets

Items of equipment are capitalised where the purchase price exceeds £100. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Furniture and Fittings 4 years
- Computers and Equipment 3 years
- Leasehold Improvement 3 years

l) Intangible Fixed Assets

The Customer Relationship Management system, Salesforce, was developed internally and as such, costs relating to its development have been capitalised. This intangible asset will be amortised over a useful life of 3 years.

m) Investments in Subsidiaries

Investments in subsidiaries are at cost.

n) 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.

o) 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 twelve months or less from the date of acquisition or opening of the deposit or similar account.

p) Creditors and Provisions

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.

q) Financial Instruments

The Charity 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.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Legacies	25,110	-	25,110	(2,109)	108,000	105,891
Donations	59,422	-	59,422	74,771	-	74,771
	84,532	-	84,532	72,662	108,000	180,662

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Dementia Support	-	74,138	74,138	-	73,631	73,631
Information and Advice	-	166,776	166,776	-	114,321	114,321
HSCA (CLCH)	-	1,379,520	1,379,520	-	1,346,219	1,346,219
Core Costs	440,642	5,000	445,642	483,391	-	483,391
Dementia Carers Project	-	42,267	42,267	-	10,502	10,502
My Memories	-	46,529	46,529	-	55,622	55,622
Respite Care	-	30,593	30,593	-	35,041	35,041
Service User Fees (At Home)	-	234,365	234,365	-	245,413	245,413
DigitALL Project	-	61,085	61,085	-	77,905	77,905
Community Services	-	246,767	246,767	-	216,493	216,493
Activities and Events	-	56,497	56,497	-	112,847	112,847
Sub-total for Charitable Activity	440,642	2,343,537	2,784,179	483,391	2,287,994	2,771,385
Special Projects	-	-	-	-	-	-
TOTAL INCOME FROM CHARITABLE ACTIVITIES	440,642	2,343,537	2,784,179	483,391	2,287,994	2,771,385

4a. INCOME FROM TRADING COMPANY

	2025 Total £	2024 Total £
Age United Limited	-	(2,321)

4b. INCOME FROM INVESTMENTS

	2025 Total £	2024 Total £
Bank Interest	23,135	8,054

5. ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Raising funds	Charitable activities	Governance costs	Support costs	2025 Total	2024 Total
	£	£	£	£	£	£
Staff Costs (Note 7)	82,681	2,226,164	-	192,921	2,501,766	2,458,235
Other Staff Costs	-	35,397	-	40,648	76,045	82,892
Consultants and Interim Staff Costs	-	32,648	-	35,336	67,984	171,135
My Memories and Dementia Support	-	-	-	-	-	8,678
Information and Advice	-	-	-	-	-	44,884
Other Direct Costs	-	2,372	-	4,043	6,415	30,747
Premises	-	25,209	-	36,437	61,646	45,204
Office Equipment and IT	-	558	-	31,096	31,654	25,758
Communication and Stationery	-	17,199	-	34,857	52,056	51,509
Professional Fees	-	19,182	16,800	49,500	85,482	77,373
Depreciation	-	-	-	25,546	25,546	22,807
Other Costs / Projects	-	(69,266)	-	-	(69,266)	-
	82,681	2,289,463	16,800	450,384	2,839,328	3,039,272
Support Costs	135,115	315,269	-	(450,384)	-	-
Governance Costs	-	16,800	(16,800)	-	-	-
Total Expenditure 2025	217,796	2,621,532	-	-	2,839,328	3,039,272
Total Expenditure 2024	247,952	2,791,320	-	-	3,039,272	

6. NET INCOME / (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2025 £	2024 £
Depreciation	11,200	8,461
Amortisation of Intangible Fixed Assets	14,346	14,346
Operating Lease Rentals:		
Property	8,525	16,225
Auditor's Remuneration (Excluding VAT):		
Audit	16,800	20,050
	<hr/>	<hr/>

7. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2025 £	2024 £
Salaries and Wages	2,229,848	2,198,150
Social Security Costs	202,663	189,657
Employer's Contribution to Defined Contribution Pension Schemes	69,255	70,426
	<hr/> 2,501,766	<hr/> 2,458,233

The number of employee benefits exceeded £60,000 was:

	2025 £	2024 £
£60,001 - £70,000	-	-
£70,001 - £80,000	-	1
£80,001 - £90,000	-	1
£90,001 - £100,00	1	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £404,652 (2024: £378,699).

Key management personnel are Chief Executive, Director of Services, Head of Fundraising, Head of Community Engagement, Head of Impact, Evaluation and Data, Head of Finance, Head of Human Resources.

The Charity Trustees were neither paid nor received any other benefits from employment with the Charity in the year (2024: £Nil). No Charity Trustee received payment for professional or other services supplied to

the Charity (2024: £Nil).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs. No Charity Trustee incurred travel and subsistence costs in the year. (2024: £Nil)

8. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was 84 (2024: 89).

Staff are split across the activities of the Charity as follows:

	2025 No.	2024 No.
Raising Funds	0.6	2.5
Community Engagement	2.0	2.0
Healthwise	1.6	2.6
Dementia	3.2	4.0
At Home	23.0	20.8
Information and Advice	4.6	3.4
PCN/HSCA	40.0	45.0
Activities and Events	2.6	2.6
Digital Inclusion	1.8	3.0
	4.8	4.2
Governance/Core		
	84.2	88.7

9. RELATED PARTY TRANSACTIONS

There was a related party transaction of £1,000 received from White Maple Consulting Limited in the financial year. Mr Robert Empson, Chair of the Board of Trustees, serves as a Director of White Maple Consulting Limited (2024: £350). There were no other related party transactions.

10a. TANGIBLE FIXED ASSETS

The Charity

	Fixtures and Fittings £	Computer equipment £	Total £
Cost			
At the start of the year	15,023	71,778	86,801
Additions in year	3,639	25,768	29,407
At the end of the year	18,662	97,546	116,208
Depreciation			
At the start of the year	14,640	68,268	82,908
Charge for the year	482	10,718	11,200
At the end of the year	15,122	78,986	94,108
Net book value			
At the end of the year	3,540	18,560	22,100
At the start of the year	383	3,511	3,894

All of the above assets are held by the Charity and used for charitable purposes. A review of the fixed assets register took place and any assets that were no longer in use have been written off.

10b. INTANGIBLE ASSETS

Intangible Assets The Charity

	Intangible Asset £	Total £
Cost		
At the start of the year	43,038	43,038
Additions in the year	-	-
At the end of the year	43,038	43,038
Amortisation		
At the start of the year	28,692	28,692
Amortisation for the year	14,346	14,346
At the end of the year	43,038	43,038
Net Book Value		
At the end of the year	-	-
At the start of the year	14,346	14,346

The Intangible Asset is the Salesforce platform, which was developed internally, and, as such, costs relating to its development have been capitalised and amortised over a period of three years.

11. SUBSIDIARY UNDERTAKING

The Charity owns the whole of the issued ordinary share capital of Age United Limited; a company registered in England. The company number is 12351857 and Charity number 1082658. The registered office address is 1 Thorpe Close, London, W10 5XL.

The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line-by-line basis in the statement of financial activities. Available profits are distributed under Gift Aid to the parent Charity.

A Trustee and the Chief Executive are directors of the subsidiary. Age United Limited commenced operation in April 2020.

A summary of the results of the subsidiary is shown below:

	2025 £	2024 £
Turnover	-	(2,321)
Cost of sales	71,318	(3,166)
Gross profit/(loss)	71,318	(5,487)
Administrative and other expenses	-	-
Profit/(loss) on ordinary activities before interest and taxation	71,318	(5,487)
Interest receivable and similar income	-	-
Interest payable	-	-
Profit/(loss) on ordinary activities before taxation	71,318	(5,487)
Taxation on profit on ordinary activities	-	-
Profit/(loss) for the financial year	71,318	(5,487)
Retained earnings		
Total retained earnings brought forward	(76,855)	(71,368)
Profit/(loss) for the financial year	71,318	(5,487)
Total retained earnings carried forward	(5,537)	(76,855)
The aggregate of the assets, liabilities and reserves was:		
Assets	-	8,777
Liabilities	(5,537)	(85,632)
Reserves	(5,537)	(76,855)

The company did not trade in this financial period.

12. PARENT CHARITY

The parent Charity's gross income and the results for the year are disclosed as follows:

	2025 £	2024 £
Gross Income	2,891,846	2,960,101
Result for the Year	(18,800)	(76,005)

13. DEBTORS

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Trade Debtors	183,312	466,745	183,312	466,745
Other Debtors	24,588	11,771	24,588	11,771
Prepayments	15,295	15,039	15,295	15,039
	223,195	493,555	223,195	493,555

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Trade Creditors	19,304	49,529	19,304	49,529
Taxation and Social Security	45,260	48,437	45,260	48,437
Other Creditors	13,015	17,154	13,015	17,154
Accruals	33,524	34,333	33,524	34,333
Deferred Income (Note 15)	45,177	22,409	45,177	22,409
	156,280	171,973	156,280	171,973

15. DEFERRED INCOME

	The Group		The Charity	
	2025 £	2024 £	2025 £	2024 £
Balance at the Beginning of the Year	22,409	6,240	22,409	6,240
Amount Deferred in the Year	22,768	16,169	22,768	16,169
Balance at the End of the Year	45,177	22,409	45,177	22,409

16. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS – CURRENT YEAR

	General Unrestricted £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	22,100	-	-	22,100
Net Current Assets	569,522	320,000	241,635	1,131,157
Net Assets at 31 March 2025	591,622	320,000	241,635	1,153,257

17. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS – PRIOR YEAR

	General Unrestricted £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	18,240	-	-	18,240
Net Current Assets	548,025	320,000	214,074	1,082,499
Net Assets at 31 March 2024	566,665	320,000	214,074	1,100,739

18a. MOVEMENTS IN FUNDS – CURRENT YEAR

	At 1 April 2024 £	Income and Gains £	Expenditure and Losses £	Transfers	At 31 March 2025 £
Dementia Support	828	193,527	193,262	-	1,093
Information and Advice	1,024	166,776	160,877	-	6,923
HSCA (CLCH)	35,215	1,379,520	1,379,755	-	34,980
RBKC Tender Support	-	5,000	5,000	-	-
Healthwise	16,978	-	-	-	16,978
Special Reserve Fund – Income	15,900	-	-	-	15,900
Third Party Payment	5,618	9,091	9,126	-	5,583
Digital Inclusion	17,908	61,085	58,576	-	20,417
Community Engagement	-	237,677	225,924	-	11,753
At Home Services	-	234,365	232,412	-	1,953
Activities and Events	12,603	56,497	51,045	-	18,055
Carers Support Project	108,000	-	-	-	108,000
Total Restricted Funds	214,074	2,343,538	2,315,977	-	241,635

Unrestricted Funds:

Designated Funds:					
Operational Activities	110,000	-	-	-	110,000
Funded					
Investment in strategy	150,000	-	-	(150,000)	-
Financial Year 24-25					
Investment in Strategy –	60,000	-	-	150,000	210,000
Future years					
Total Designated Funds	320,000	-	-	-	320,000
General Funds	566,665	548,309	523,352	-	591,622
Total Unrestricted Funds	886,665	548,309	523,352	-	911,622
Total Funds	1,100,739	2,891,847	2,839,329	-	1,153,257

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b. MOVEMENTS IN FUNDS – PRIOR YEAR

	At 1 April 2023 £	Income and Gains £	Expenditure and Losses £	Transfers	At 31 March 2024 £
Dementia Support	-	174,796	173,968	-	828
Information and Advice	-	114,321	113,297	-	1,024
HSCA (CLCH)	21,986	1,346,219	1,332,990	-	35,215
Healthwise	16,978	-	-	-	16,978
Special Reserve Fund – Income	15,900	-	-	-	15,900
Third Party Payment	15,555	(314)	9,623	-	5,618
Digital Inclusion	13,362	77,905	73,359	-	17,908
Community Engagement	-	216,807	229,176	12,369	-
At Home Services	24,604	245,413	270,017	-	-
Activities and Events	13,468	112,847	113,712	-	12,603
Carers Support Project	-	108,000	-	-	108,000
Total Restricted Funds	121,853	2,395,994	2,316,142	12,369	241,074
Unrestricted Funds:					
Designated Funds:					
Operational Activities Funded	110,000	-	-	-	110,000
Investment in strategy Financial Year 24-25	150,000	-	-	-	150,000
Investment in Strategy – Future Years	60,000	-	-	-	60,000
Total Designated Funds	320,000				320,000
General Funds	740,378	561,786	723,130	(12,369)	566,665
Total Unrestricted Funds	1,060,378	561,786	723,130	(12,369)	886,665
Total Funds	1,182,231	2,957,780	3,039,272	-	1,100,739

19. PURPOSES OF FUNDS

Purposes of Restricted Funds

- HSCA: To support the delivery of My Care My Way funded by the NHS.
- Healthwise: Grant funding from Royal Borough of Kensington and Chelsea to provide exercise classes and community advice sessions around common degenerative conditions.
- Specialist Reserves Fund: To fully scope out and explore a sustainable Joint Operating Model for Paid-for services across North-West London.
- Third Party Payment: Winter fuel payment funded by Kensington and Chelsea Foundation to help residents in need with their fuel bills.
- Digital Inclusion: To provide targeted outreach support to vulnerable older people, including those living alone who are known to be more likely to experience social isolation, which has a damaging effect on their mental wellbeing.
- Events and Activities: To provide specific events and activities.
- At Home: To provide practical support and respite services.
- Carers Support Project: To support carers who support older vulnerable people.

Purposes of Designated Funds

The Designated Funds were approved by the Board on 3rd July 2023. Having considered the current financial year's outlook and the focus on implementing the new strategy over three years, the Designated Funds are:

	£000s
Operational Activities Funded	110
Investment in Strategy - Future Years	210
Total Designated Funds	320

20. FINANCIAL COMMITMENTS

	Property 2025 £	Property 2024 £
Less than One Year	6,875	7,700
One to Five Years	1,650	8,525
Over Five Years	-	-
	8,525	16,225

21. LEGAL STATUS OF THE CHARITY

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

22. POST BALANCE SHEET EVENT

There are no post Balance Sheet events.