AGE UK SUTTON

England & Wales · Charity number 1085875

Details

Other names	AGE CONCERN SUTTON BOROUGH
Status	Registered
Legal form	Charitable company
Company number	04175500
Registered	2001-03-28
Register	View on the Charity Commission register

Contact

Address	Age UK Sutton Sutton Gate 1 Carshalton Road Sutton SM1 4LE
Phone	02089152233
Email	info@ageuksutton.org.uk
Website	www.ageuksutton.org.uk

Activities

Objects: TO PROMOTE THE FOLLOWING PURPOSES FOR THE BENEFIT OF THE PUBLIC AND/OR OLDER PEOPLE IN AND AROUND THE LONDON BOROUGH OF SUTTON:PREVENTING OR RELIEVING THE POVERTY OF OLDER PEOPLE;ADVANCING EDUCATION;PREVENTING OR RELIEVING SICKNESS, DISEASE OR SUFFERING IN OLDER PEOPLE (WHETHER EMOTIONAL, MENTAL OR PHYSICAL);PROMOTING EQUALITY AND DIVERSITY;PROMOTING THE HUMAN RIGHTS OF OLDER PEOPLE IN ACCORDANCE WITH THE UNIVERSAL DECLARATION OF HUMAN RIGHTS;ASSISTING OLDER PEOPLE IN NEED BY REASON OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP, SOCIAL EXCLUSION OR OTHER DISADVANTAGE; ANDSUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF OLDER PEOPLE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDETHE OUTCOME OF THIS BEING THE PROMOTION OF THE WELL-BEING OF OLDER PEOPLE

Activities: Age UK Sutton offers a comprehensive portfolio of services for people over 50 who reside in the London Borough of Sutton. Services include Home from Hospital, Community Connections - including combating isolation, wellbeing and activities programmes, digital technology, mental health support, influencing, accessible specialist information, advice and advocacy and Dementia support.

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Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Recreation, Other Charitable Purposes
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** SUTTON
- Sutton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,926,750	£1,541,477	£863,212	68
2024-03-31	£1,364,613	£1,449,463	£478,603	70
2023-03-31	£1,588,258	£1,534,620	£544,674	74
2022-03-31	£1,421,498	£1,432,027	£518,217	38
2021-03-31	£1,319,068	£1,302,843	£513,872	34

Trustees

Name	Role	Appointed
Helen Zoe Lelliott	Chair	2021-11-03
Chrishanthi Alagaratnam		2020-10-27
Fidelma Carmel Hatton		2021-11-03
Fiona Moore		2023-11-08
Janet Samuel		2018-11-21
Sharndeep Manku		2024-12-01

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AGE UK SUTTON

England & Wales - Charity number 1085875

Accounts

Company Registration No. 04175500 (England and Wales)
Charity Registration No. 1085875

AGE UK SUTTON
A COMPANY LIMITED BY GUARANTEE

AUDITED REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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AGE UK SUTTON

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their report together with the financial statements for the year ended 31 March 2025, which have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice" (SORP), which is applicable to charities in preparing their accounts.

The accounts are also prepared in accordance with the "Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) (effective 1 January 2015 – Charities SORP 2015 (FRS102) and the Companies Act 2006.

1. Reference and Administration Details of the Charity, its Trustees and Advisors

Trustees:

The Trustees, who are also directors of the Company and who have held office during part or all of the year 2024- 2025 and/or up to the date this report is signed are:

Janet Samuel (Chair until March 2025)
Tim Howe (Vice Chair) – Resigned December 2024
Chrisha Alagaratnam (Chair of Quality Committee), Vice Chair from March 2025
Fidelma Hatton (Chair of Fundraising and Enterprise Committee)
Zoe Lelliott (Vice chair from Nov 2024, Chair from March 2025)
Andy Calchadora (Resigned - March 2025)
Fiona Moore (Treasurer and Chair of Finance Risk and Audit Committee)
Sharn Manku (appointed December 2024)

Beatrice Njindou (Board Advisor) appointed January 2025

Acting Chief Executive
Hilary Dodd, January - Aug 2024 and from June 2025, Company Secretary until December 2024

Chief Executive:
Peter Glass from Sept 2024, resigned June 2025

Company Secretary:
David Moss, Finance Director – appointed December 2024

Charity No:	1085875
Company No:	04175500
Registered Office:	Sutton Gate, 1 Carshalton Road, Sutton, Surrey SM1 4LE
Auditor:	Moore (South) LLP, 2-4 City Gates, Southgate, Chichester, PO19 8DJ
Bankers:	Lloyds Bank, Blackheath Branch, Blackheath, London SE3 9LH
Investment Managers:	Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

2. Governance and Management

Age UK Sutton (AUKS) is a local charity supporting older people in the London Borough of Sutton. AUKS operates independently as a registered charity incorporated as a company limited by guarantee, raising its own funds and delivering a range of advice, support and wellbeing services, and acting as an expert advocate for older people in the borough.

As a 'Network Partner' of Age UK, Age UK Sutton receives a small level of financial and administrative support from the national charity, and is required to meet certain conditions, including the delivery of an Information and Advice service.

Age UK Sutton is governed by a Memorandum and Articles of Association which sets out its charitable objectives.

The Board of Trustees meets four times a year and is responsible for governing the affairs of AUKS. Three committees meet quarterly and have delegated responsibility for scrutiny and oversight of key strategic areas:

- The Finance, Risk and Audit Committee
- The Fundraising and Enterprise Committee
- Quality Committee
- Pay and Remuneration Committee (meets once per year)

Day to day decision making is delegated to the Chief Executive, who is accountable to the Board of Trustees, and maintains a regular reporting relationship with the Chair.

Specific responsibilities are delegated to the Senior Leadership Team (SMT), and other managers as appropriate, through a Scheme of Delegation. The CEO and members of the SMT are in attendance at Board and committee meetings, and Trustees and executives work together as an effective team. Peter Glass was appointed as Chief Executive Officer in September 2024, Peter subsequently stepped down from the role on June 30th 2025.

Trustees are selected via a rigorous recruitment process and all Trustees are elected by the Board. Following appointment, Trustees undergo an induction programme and all Trustees receive training and support for their development and that of the charity. Trustees engage with strategic projects as required, e.g. participating in working groups, advising on discrete work programmes, and providing expertise to assist the executive team in decision-making where their professional skills are relevant.

3. Objectives for Public Benefit

The Objects for which the Charity (the "Objects") is established and to which it is restricted are to promote the following purposes for the benefit of the public and/or older people in and around the London Borough of Sutton ("the area of benefit").

Age UK Sutton's Objects (i.e. the purpose for which it was established, for the benefit of the older people in the London Borough of Sutton) are set out as follows:

- preventing or relieving the poverty of older people
- advancing education

- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical)
- promoting equality and diversity
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights
- assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage, and
- such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

4. Performance, Activities and Achievements

4.1 Introduction

After a year of stable activity in 2023/24, demand for AUKS services increased again in 2024/25, with a significant increase in referrals of 28% and a 17% increase in the number of people supported by the charity, reflecting challenges such as continued pressures on cost of living and, for many anxiety around the ending of winter fuel payments.

4.2 Service Delivery

AUKS delivered a range of commissioned and grant funded services providing support to our beneficiaries, including:

- Services to support older people to live well
  - Delivery of targeted, independent Information and Advice - offering support on a wide range of topics including wellbeing, welfare benefits, rights, financial matters, housing, and products and services, alongside support with benefit applications, appeals and consumer issues.
  - Support to those leaving hospital or experiencing ill health with the aim of improving health outcomes and reducing readmission/further health issues.
  - Support to people living with dementia and their carers, through the provision of a new Dementia Adviser service and continuation of monthly wellbeing peer support groups across the borough.
  - Delivery of commissioned services to older people experiencing mental health conditions by workers with lived experience who can offer peer support.
  - Support to connect with other people with our 'Lets Connect' programme, through supporting people with one-to-one connections, supported groups and activities, and Age UK Sutton's wider work to enable older people to access local provision better, or who may be living with social isolation and loneliness. The principal funders of this programme were the National Lottery Community fund, and the Mercers Charitable Foundation.

- Delivery of a Social Enterprise service, 'Help at Home', which provides day to day support with a range of services: cleaning and shopping, companionship, light meal preparation, other housekeeping support, and medication prompting. These services are paid for by beneficiaries at a competitive rate and enable a trusted partner into people's homes. Any surplus is re-directed into activities that directly benefit older people in the London Borough of Sutton.
- Providing opportunities to volunteer, benefiting Age UK Sutton's activities, and providing work experience, opportunities to use and learn new skills, and social connection to adults of all ages in our community.
- Activity that promotes civic engagement and influences decision makers, including enabling older people to participate in consultation, delivering engagement events, and participating in national campaigns and influencing.
- Representation of older people's interests, and of the charity and community groups of Sutton, in strategic forums including the NHS South West London Integrated Care Board (ICB), Sutton's Mental Health Partnership Board, Dementia Strategy Steering Group, and the Local Safeguarding Board.

4.3 Performance and Achievements

In line with previous years, the cost-of-living crisis, and increased demand through Home from Hospital and health needs, there was increased demand for support across all our services.

Service highlights: All our service teams reported increased numbers of people being supported. All services worked efficiently in support of their beneficiary cohort, and each met or exceeded all KPI requirements of grant and commissioned activity.

- 3,765 unique individuals supported across all services, representing a 17% increase on previous year (2023-24: 3,236). This represented 12% of all older people aged 65+ in the borough (65+ population estimated to be 32,301)[1].
- 1,274 individuals supported who live alone – this number has remained consistently around 34% of the older persons population (2023-24: 1,117).
- Across the year we made 34,179 contact in support of beneficiaries (either direct to beneficiary or to 3rd parties in follow up). A contact is a single incident of contact in person, by telephone, or by another method e.g. email or letter (compared to 26,203 in 2023-24). This includes 1,685 home visits or face to face visits – Age UK Sutton remains one of the few organisations in Sutton that continue to deliver support through home visits.
  In year we received 6,037 referrals indicating the number of enquiries and cases Age UK Sutton has supported (an increase of 28% on the previous year).
- Our Community Support service, providing regulated Information and Advice, supported 2,588 people through the year, securing over £3.2million in income maximisation, i.e. the amount we have secured to increase an individual's income over the period through assisting older people to secure benefit entitlements and save money e.g. on bills. This represents an increase of 187% from the £1.113m secured in 2023-24.
  The Community Support service had its Advice Quality Standard accreditation renewed, evidencing good practice in the provision of advice on social welfare issues, demonstrating accessibility to the public, effective management and our staff having the necessary skills and knowledge to meet beneficiary needs.
- In 2024-25 we were successful in launching our new commissioned Dementia Adviser service which was run alongside our existing Dementia peer support service. Through this wider service, we were able to support over 500 people affected by dementia, and we received 398 new referrals to the service, 33% above our contracted KPI target.
- Our social enterprise service delivered 10,784 incidences of support, for example shopping, companionship, housekeeping support. This is 2.7% down on 23/24.
- Volunteering – During 2024-25 we had 75 volunteers supporting Age UK Sutton across a range of volunteering roles, across a wide variety of roles, including service delivery, supporting older people to build confidence and make new social connections, help at events, assisting with evaluation and fundraising, and office support such as administration and reception. This represents an increase of 14% from the previous year (2023-24: 66).
  Additionally, Age UK Sutton was–successful in achieving the Investors in Volunteering Quality accreditation which demonstrate good practice in volunteer management and evidences the effectiveness of our work with volunteers.

[1] Date: 2023 | Source: ONS, Population Estimates

4.3 Performance and Achievements /contd...

Our casework indicates that we are still seeing increased levels of complexity in beneficiaries living situation which often requires a deeper piece of work with the beneficiary to understand and develop the correct programme to support them. We find that the beneficiary may be living with more entrenched and challenging life situations, often exacerbated by lack of digital access, health inequalities and lack of financial support. The limiting of the winter fuel payments to those on Pension Credit drove a large number of enquiries for pension checks over the latter winter months of the year.

Funding challenges: The funding environment for charities has been very challenging, with increased demand on Charitable Trusts and Foundations and statutory partners, who also have their own challenging financial positions, with many looking to change their funding priorities and being more targeted towards areas of deprivation or need. At the end of the financial year, we saw the conclusion of our funding from The National Lottery for Let's Connect, our crisis funding for outreach work from the LGA and for our Home from Hospital service, which will impact on future years support for vulnerable people. However, we were able to secure funding for a Digital Champion programme and Walking Tennis through Age UK, which will continue into the 2025-26 financial year. Additionally, we were successful during 2024-25 with grant awards from the City Bridge Trust, Garfield Weston and Mercers Charitable Foundation, providing multi-year programmes around financial wellbeing and Community Connection activity.

5. Plans for Future Periods

Due to the ending of some grants and commissioned funding for services, we have had to reduce the headcount in some services. This will require us to review our organisational positioning, our core services and capacity in order to continue to support those most in need in Sutton.

The current funding environment is challenging for charities. With increased costs of employment and a continued cost of living challenges, the key focus for 2025-26 will be on financial sustainability and on the longer-term resilience of the charity.

In order to future-proof income sources, we have decided to invest in a Community Fundraising and Marketing Manager to increase and diversify income sources. This will also involve looking at our communications strategy to focus on what Age UK Sutton stands for and who we need to target by differentiating our offer as delivering professional services with expertise related to advocating for older people's needs. We have extensive expertise in all areas of service delivery, but the need is to ensure we are ably communicating this to the wider statutory and community sectors, and to our beneficiaries (current and future) in order to ensure we are able to effectively provide services that are relevant and needed.

Strategically we will focus on 4 cornerstone services; Community Support (Information and Advice), Dementia services, Wellbeing and Prevention services and our Help at Home social enterprise. This will enable us to streamline our approaches to both fundraising and communications and re-present the core service offer for older people in the borough.

We will also continue to continue with our programme of targeted strategic engagement providing specialist expertise and voice of older people. We will be focussing on the development of the borough dementia and prevention strategy, progressing involvement and engagement with the Integrated Neighbourhood Teams (INT'S), and ongoing engagement with London Borough of Sutton through their Social Care and Welfare teams, commissioning and Public Health.

6. Financial Review

The result for the year ended 31 March 2025 are given in the Statement of Financial Activities on page 13.

The assets and liabilities are detailed on the Statement of Financial Position on page 14.

The Statement of Financial Activities shows a surplus of funds for the year of £384,609 (2024: deficit of £66,071). This result reflected the receipt of two legacies totalling £449,956.

Unrestricted funds total £232,009, Designated funds total £561,000, and restricted funds amount to £70,203.

6.1. Fundraising and Income Generation

The Trustees' priority is to continue to secure income, with a focus on supporting consolidation and development of core services to meet demand. There is a particular focus on ensuring a greater proportion of income raised is from unrestricted sources.

Currently funding comes from a variety of sources, including Grant and Foundations, Commissioned services from statutory agencies, sponsorship, legacies, donations, community events, and regular giving.

Investment is continuing to be made in developing Age UK Sutton's social enterprise, Help at Home, which provides important social and practical support at affordable prices, as well as generating unrestricted income for the charity.

During the year we were fortunate to receive two substantial legacies, which have been mainly designated in line with our reserves policy, with some investment to offset increased costs arising from changes to a challenging grant and commissioning environment and governmental policy around National Insurance and National Minimum Wage.

6.2 Reserves and Investments

The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the Charity's solvency. The calculation is based upon a risk assessment of the Charity's financial position and outlook, taking into account additional costs and liabilities associated with the unlikely event of winding down the Charity's activities.

The Trustees have determined that the Charity should hold in a reserve a minimum level of 4 months operating costs on the basis that this would, in the worst-case scenario, cover the costs of safely closing the Charity. This reserve is treated as Designated.

At the end of the year the level of reserves was significantly in excess of the level required by policy, this followed from the receipt of two legacies totalling £449,956 in the year.

6.3 Investment Policy and Performance

Age UK Sutton has a portfolio of investments managed by Brewin Dolphin utilising a 'Diversified Risk' investment strategy. The strategy seeks a balance between income and capital growth, with the purpose of generating additional funds to sustain services and support innovation and improvement.

In the year to 31st March 2025 the portfolio returned £5,708 (2023/24 £5,455).

7. Risk Management

Risk management is central to the Age UK Sutton strategic management process. The Charity maintains a Risk Register which is reviewed quarterly at the Finance, Risk and Audit Committee and presented to the Board at least twice a year. New risks are highlighted, mitigations are considered, and exception reporting takes place between meetings.

Principal risks (scoring over 20 in a 5x5 likelihood and impact matrix) and mitigations are:

- Loss of Commissions and Grant Income
  - Mitigation: Focus on diversification of income sources, with the new Fundraising and Marketing Manager to develop a strategy to support this mitigation

- Cost of Living crisis impacting beneficiaries
  - Mitigation: Management of service provision.

- Increasing demand whilst the cost of providing and delivering services increases.
  - Mitigation: Cost control and reduction.

8. Statement of Trustees Responsibilities

The Trustees (who are also Directors of Age UK Sutton 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102) second edition;
- 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;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8.1 Disclosure of information to the auditors

We, the Directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Trustees
Zoe Lelliott (Chair)

..... 2025
4th September

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Age UK Sutton Limited (the 'charitable company') for the year ended 31 March 2025 which comprise of the Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Statement of Cashflows 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 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of four 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.

Auditor's responsibilities for the audit of the financial statements /contd...

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- The engagement partner selected staff for the audit who had appropriate knowledge of the client and who had the required competence and skills to identify or recognise non-compliance with laws and regulations.

- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.

- Completeness of grant income was deemed a significant risk. Additionally as some income received is restricted in its use, a significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any special restrictions.

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and we considered the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council. We considered how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We enquired of management and those charged with governance as to any know instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.

- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

To address the risk of fraud through management override we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- reviewed the disclosures within the financial statements to ensure they meet the requirements of the accounting standards and relevant legislation.

To address the risk of completeness of income we:

- performed analytical procedures to identify any unusual or unexpected relationships, along with comparison to budget;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- reviewed donations and gifts received around the year end, ensuring cut-off correctly applied; and
- agreed deferred income to supporting documentation.

To address the risk of classification of income between restricted and unrestricted we:

- agreed a sample of income recorded in the nominal ledger to source documentation to ensure any restrictions were correctly identified;
- agreed a sample of expenses incurred to ensure that they had been allocated to the correct fund; and
- obtained and reviewed fund analysis workings to ensure that the calculations were correct and agreed to the accounting records.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from the financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect that those that arise from error as they may involve deliberate concealment of collusion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters which 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 any party other than the charitable company, the charitable company's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Louise Hastings (Senior Statutory Auditor)
for and on behalf of Moore (South) LLP, Statutory Auditor

2-4 City Gates
Southgate
Chichester
West Sussex
PO19 8DJ

Moore (South) LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

AGE UK SUTTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025
(Including Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2025 £	Total funds 2024 £
Income					
Donation and legacies	2	462,585	211	462,796	8,014
Income from charitable activities	3	679,963	777,182	1,457,145	1,351,144
Investment income	5	6,809	-	6,809	5,455
Total Income		1,149,357	777,393	1,926,750	1,364,613
Expenditure					
Cost of raising funds	6	39,714	-	39,714	37,176
Charitable activities	7	703,168	776,653	1,479,821	1,396,797
Other	9	16,330	5,612	21,942	15,490
Total Expenditure		759,212	782,265	1,541,477	1,449,463
Net unrealised/realised gains/(losses) on investments		3,336	-	3,336	18,778
Net (Outgoing)/Incoming Resources	10	393,481	(4,872)	388,609	(66,072)
Remeasurement gain on defined benefit pension plan	19	(4,000)	-	(4,000)	1
Transfers		(2,996)	2,996	-	-
Net movement in funds		386,485	(1,876)	384,609	(66,071)
Reconciliation of funds					
Total funds brought forward		406,524	72,079	478,603	544,674
Total funds carried forward		793,009	70,203	863,212	478,603

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 17 to 34 form part of these financial statements.

AGE UK SUTTON
REGISTERED NUMBER 04175500

BALANCE SHEET AS AT 31 MARCH 2025
Registered Company number - 04175500

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	13	7,422	9,344
Investments	14	336,808	329,771
		344,230	339,115
CURRENT ASSETS			
Debtors	15	93,767	256,328
Cash at bank and in hand		483,605	152,194
		577,372	408,522
CREDITORS:			
Amounts falling due within one year	16	(54,380)	(267,130)
NET CURRENT ASSETS		522,922	141,392
Defined benefit pension liability	19	(4,010)	(1,904)
NET ASSETS		863,212	478,603
FUNDS			
Unrestricted	21	793,009	406,524
Restricted	21	70,203	72,079
TOTAL FUNDS		863,212	478,603

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

The financial statements were approved and authorised for issue by the Board on 4th September 2025.

Zoe Lelliott
Chair

The notes on pages 17 to 34 form part of these financial statements.

AGE UK SUTTON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	23		332,156		44,145
Cash flows from investing activities					
Interest received and dividends		6,809		5,455	
Purchase of property, plant and equipment		(3,853)		(7,755)	
Proceeds from sale of investments		3,180		48,129	
Purchase of investments		(13,031)		(58,945)	
Net cash provided by / (used in) financing activities			(6,895)		(13,116)
Change in cash and cash equivalents in the reporting period			325,261		31,029
Cash and cash equivalents at the beginning of reporting period			161,676		130,647
Cash and cash equivalents at the end of the reporting period			486,937		161,676
Cash at bank and in hand			483,605		152,194
Investments			3,332		9,482
			486,937		161,676

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provision relating to companies subject to the small companies regime.

1 ACCOUNTING POLICIES

a. Basis of Preparation

Age UK Sutton is a charitable company, limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is incorporated in England & Wales. The registered address is Sutton Gate, 1 Carshalton Road, Sutton SM1 4LE.

The nature of the charity's operations and principal activities are to promote the wellbeing of older people.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable tin the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting & 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements have been prepared on the going concern basis, under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and have been rounded to the nearest pound.

b. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and expected income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Incoming Resources

- Donations and other voluntary income are recognised once the charity has been notified of the donation.
- Grants and contracts including those for purchase of fixed assets are recognised in full in the year in which they are receivable.
- Legacies are accounted for at the earlier of:
  - the date on which 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 made from the estate.

  Receipt of a legacy, in whole or 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 criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- Investment income is accounted for in the period in which the charity is entitled to receipt.
- The income from user fees is recognised in the period to which it relates. Any income received in advance is treated as deferred income.
- Trading income received for services provided is recognised in the year in which it is due.

The value of services provided by volunteers is not incorporated in the financial statements. Details of the contribution of volunteers can be found in the trustees' annual report.

1 ACCOUNTING POLICIES / contd...

d. Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and fundraising.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for older people.

Other expenditure represents those costs not falling into any other heading.

e. Allocation of Support Costs
Costs are allocated to the particular activity where the costs relate directly to that activity. However, the costs of overall direction and administration on each activity, is apportioned on the basis of income received or staff time whichever gives a reasonable assessment.

f. Deferred Income
Where the donor imposes conditions and this requires a level of performance before entitlement can be obtained, the income is deferred until these conditions are fully met or the fulfilment of these conditions is within the control of the charity and it is probable that they will be fulfilled.

g. Operating Leases
Rental payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h. Pension Costs
Contributions to the group's defined contribution pension scheme are charged to the Statement of Financial Activities in the year in which they become payable. The assets of the scheme are held separately from those of the group in an independently administered fund.

Contributions to The Pensions Trust's Growth Plan, a multi-employer scheme are charged to the Statement of Financial Activities in the year which they become payable and are accounted for in accordance with FRS 102.

i. Taxation
The charitable company is exempt from Corporation Tax on its charitable activities.

j. Fixed Assets
All expenditure under £500 is treated as an expense in the period.

Expenditure on capital purchases is depreciated on a straight line basis based on the expected useful life of the item.

Fixtures and fittings	- 25.00% straight line
Computer equipment	- 33.33% straight line
Vehicles	- 25.00% straight line

k. Investments
Investments are stated at market value and all gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between proceeds of sale and cost of purchase. Unrealised gains and losses are calculated as the difference between the market value and the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

1 **ACCOUNTING POLICIES** / contd...

l. Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid at the balance sheet date.

m. 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 amount.

n. Creditors
Trade and other creditors are recognised when the charity has present obligations resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

o. 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.

p. Unrestricted Funds
Unrestricted funds are donations and other incoming resources receivable and income generated to fulfil the objects of the charity without further specified purpose and are available, as general funds, for use at the discretion of the trustees.

q. Designated Funds
Designated funds are unrestricted funds assigned for a particular purpose by the board of Trustees. The aim and purpose of the designated funds are set out in the notes to the accounts.

r. Restricted Funds
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Expenditure that meets these criteria is charged to the funds together with a fair allocation of management and support costs. The aim and purpose of the restricted funds are set out in the notes to the accounts.

s. Judgements and Estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations	12,629	211	12,840	8,014
Legacies	449,956	-	449,956	-
	462,585	211	462,796	8,014

In 2024 donations of £1,509 were restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
User Fees and Other Income				
Help At Home income	424,142	-	424,142	386,165
Consultancy fees	250	-	250	8,500
User fees and charges	2,856	241	3,097	3,570
Client shopping recharge income	-	57,777	57,777	68,987
	427,248	58,018	485,266	467,222
Grants and Contracts (see Note 4)	252,715	719,164	971,879	883,922
Total Income from Charitable Activities	679,963	777,182	1,457,145	1,351,144

In 2024 £68,987 of client shopping recharge income was restricted, and £517,993 of grants and contracts were restricted.

4 GRANTS AND CONTRACTS

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
LB of Sutton* – Together for Sutton	-	115,097	115,097	109,353
Sutton CAB* – Mental Health I&A	-	12,492	12,492	12,451
Sutton CCG* – Home from Hospital commission	127,000	-	127,000	242,000
Imagine Independence – Sutton Uplift Commission	42,700	-	42,700	41,097
South West London & St Georges NHS Trust – Mental Health Peer Support	71,915	-	71,915	69,216
LB of Sutton – Dementia Peer Support	-	186,000	186,000	56,698
Age UK – Brand Partner payment	11,100	-	11,100	10,000
Age UK – Digital Champions	-	42,249	42,249	-
Age UK – Walking Tennis	-	9,512	9,512	-
The Henry Smith Charity	-	30,000	30,000	60,000
Garfield Weston Foundation – Core Services	-	25,000	25,000	-
The Mercers' Company	-	40,000	40,000	25,000
National Lottery – Let's Connect	-	-	-	146,082
National Lottery – Cost of Living Support	-	-	-	29,330
Let's Connect	-	150,909	150,909	-
ASDA Green Token Award	-	-	-	1,600
Donor requested anonymity	-	-	-	10,000
Warm Homes	-	18,460	18,460	-
Gemini Project	-	27,720	27,720	-
The London Borough of Sutton – Together for Sutton Crisis Role	-	46,725	46,725	25,958
Help at Home	-	-	-	3,616
Frailty	-	15,000	15,000	35,950
Age UK – Building Better Lives Grant	-	-	-	5,571
	252,715	719,164	971,879	883,922

* LB of Sutton – London Borough of Sutton; CCG – Clinical Commissioning Group; CAB – Citizen's Advice Bureau.

All grants were expended for the purpose for which they were intended.

Included in 2024 were restricted grants and contracts of £517,993.

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Dividends	5,708	-	5,708	5,455
Bank interest	1,101	-	1,101	-
	6,809	-	6,809	5,455

In 2024 no investment income was restricted.

6 RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Investment managers fees	2,008	-	2,008	1,469
Wages and salaries	36,049	-	36,049	17,500
Consultancy fees	-	-	-	13,695
Other staff costs	-	-	-	229
Recruitment	8	-	8	-
Fundraising	246	-	246	246
General office expenses	1,403	-	1,403	4,037
	39,714	-	39,714	37,176

In 2024 no expenses for raising funds were restricted.

7 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Wages and salaries	600,174	542,245	1,142,419	1,014,150
Staff related costs	8,167	5,412	13,579	66,085
Volunteer expenses	99	1,251	1,350	3,817
Rent & rates	8,317	40,838	49,155	38,322
Legal & professional fees	-	23,158	23,158	3,962
Communication & postage	3,199	6,526	9,725	11,632
General office expenses	14,886	41,583	56,469	41,897
Depreciation	-	-	-	4,093
Support costs (note 8)	68,326	57,863	126,189	143,852
Cost of Client shopping	-	57,777	57,777	68,987
	703,168	776,653	1,479,821	1,396,797

In 2024 £622,584 of charitable expenditure was restricted.

8 SUPPORT COSTS

	Basis of Allocation	Charitable Expenditure £	Total 2025 £
Wages and salaries	Role	101,311	101,311
Staff related costs	Role	(365)	(365)
Communications	Headcount	4,758	4,758
Rent & rates	Headcount	6,289	6,289
Cleaning & utilities	Headcount	150	150
Other	Headcount	8,271	8,271
Depreciation	Headcount	5,775	5,775
		126,189	126,189

All support costs are deemed to relate to charitable expenditure.

9 OTHER COSTS

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Audit fee	6,531	4,806	11,337	11,340
Accountancy	1,037	763	1,800	1,800
Vero costs and disbursements	1,220	-	1,220	1,405
Trustees expenses / AGM	299	43	342	776
Trustee recruitment / training	7,200	-	7,200	12
Pension interest	43	-	43	157
	16,330	5,612	21,942	15,490

In 2024 there were restricted costs of £5,758.

These costs are deemed to be the governance costs of the charity.

10 NET INCOMING RESOURCES FOR THE YEAR

	2025 £	2024 £
This is stated after charging:		
Audit	11,340	11,340
Auditors – non-audit services	3,020	3,205
Depreciation	5,775	5,667

11 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Trustees did not receive remuneration in the year for their services. During the year 2 Trustees (2024 – 2) were reimbursed expenses of £342 (2024 - £163) in respect of travel and subsistence. At the year end £nil (2024 - £Nil) was owed to the trustees. The expenses claimed are in line with the Memorandum & Articles.

Key management received total remuneration of £197,089 (2024 - £199,362).

Trustee Indemnity Insurance is included within the charity's overall insurance. During the year the charity paid £8,054 (2024 - £4,146) in respect of Insurance.

12 STAFF COSTS AND NUMBERS

	2025 £	2024 £
Aggregate payroll costs were:		
Wages and salaries	1,140,373	1,034,860
Social security costs	84,927	74,850
Other pension costs	33,273	23,733
	1,258,573	1,133,443

Particulars of employees:
The average number of staff employed by the charity during the financial year amounted to:

	2025 No.	2024 No.
Administrative staff	3	3
Management staff	3	3
Help at Home workers	35	42
Other	27	23
	68	70

There were no employees earning over £60,000 in either year.

13 FIXED ASSETS

	Fixtures And Fittings £	Computer Equipment £	Total £
Cost			
At 1 April 2024	2,826	25,249	28,075
Additions	1,981	1,872	3,853
At 31 March 2025	4,807	27,121	31,928
Depreciation			
At 1 April 2024	2,826	15,905	18,731
Charge for the year	440	5,335	5,775
At 31 March 2025	3,266	21,240	24,506
Net book value			
At 31 March 2025	1,541	5,881	7,422
At 31 March 2024	-	9,344	9,344

14 INVESTMENTS

	2025 £	2024 £
Market value as at 1 April 2024	320,289	290,695
Additions	13,031	58,945
Disposals	(3,180)	(48,129)
Change in market value	3,336	18,778
	333,476	320,289
Cash available to invest	3,332	9,482
Closing valuation	336,808	329,771

	Market Value 2025 £	Market Value 2024 £
Quoted investments		
Bonds	89,705	79,618
Equities	48,629	45,697
Global Investments	139,411	142,825
Absolute Return	30,078	28,622
Property	7,018	8,447
Commodities	12,621	9,282
Other	6,014	5,758
Cash	3,332	9,482
	336,808	329,771

15 DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	67,431	100,506
Grants and directly charged services	23,881	146,016
Prepayments	2,455	9,806
	93,767	256,328

16 CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	166	3,338
Deferred Income	24,900	223,432
Other creditors	3,338	2,103
Accruals	25,976	38,257
	54,380	267,130

17 DEFERRED INCOME MOVEMENT

The movement in deferred income is as follows:

	2025 £	2024 £
Balance at 1 April 2024	223,432	314,750
Amounts deferred in the period	24,900	91,583
Amount released to incoming resources	(223,432)	(182,901)
Balance at 31 March 2025	24,900	223,432

18 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

	2025 £	2024 £
Defined Contribution		
Contributions payable by the charity in the period	24,060	23,733
Multi-Employer Pension Plan		
Contributions payable by the charity in the period for defined benefit pension deficit	1,941	5,012
	26,001	28,745

Contributions of £5,320 (2024 - £418) were payable to pension schemes at the balance sheet date.

19 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	
From 1 April 2025 to 31 March 2028:	£2,100,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	
From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2025 (£s)	31 March 2024 (£s)	31 March 2023 (£s)
Present value of provision	4,010	1,904	4,076

19 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2025 (£s)	Period Ending 31 March 2024 (£s)
Provision at start of period	1,904	4,076
Unwinding of the discount factor (interest expense)	50	157
Deficit contribution paid	(1,941)	(2,330)
Remeasurements - impact of any change in assumptions	25	1
Remeasurements - amendments to the contribution schedule	3,972	-
Provision at end of period	4,010	1,904

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2025 (£s)	Period Ending 31 March 2024 (£s)
Interest expense	50	157
Remeasurements – impact of any change in assumptions	25	1
Remeasurements – amendments to the contribution schedule	3,972	-
Costs recognised in income and expenditure account	-	-

ASSUMPTIONS

	31 March 2025 % per annum	31 March 2024 % per annum	31 March 2023 % per annum
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

19 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2025 (£s)	31 March 2024 (£s)	31 March 2023 (£s)
Year 1	1,431	1,941	2,330
Year 2	1,431	-	1,941
Year 3	1,431	-	-
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

20 ANALYSIS OF CHARITY NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	344,230	-	344,230
Current assets	507,169	70,203	577,372
Current liabilities	(54,380)	-	(54,380)
Pension liability	(4,010)	-	(4,010)
Net assets at 31 March 2025	793,009	70,203	863,212

Analysis of group net assets between funds for the year ended 31 March 2024

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	339,115	-	339,115
Current assets	336,443	72,079	408,522
Current liabilities	(267,130)	-	(267,130)
Pension liability	(1,904)	-	(1,904)
Net assets at 31 March 2024	406,524	72,079	478,603

21 MOVEMENT IN FUNDS

	At 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2025 £
Unrestricted Funds					
Pension Liability	90,000	-	-	(70,000)	20,000
Restructuring	-	-	-	62,000	62,000
4M Opex	-	-	-	338,000	338,000
Fundraising Manager	-	-	-	100,000	100,000
LC Staffing	-	-	-	31,000	31,000
Due Diligence	-	-	-	10,000	10,000
Total Designated	90,000	-	-	471,000	561,000
General Fund	316,524	1,149,357	(759,876)	(473,996)	232,009
Total unrestricted funds	406,524	1,149,357	(759,876)	(2,996)	793,009

21 MOVEMENT IN FUNDS / contd...

Movement in unrestricted funds for the Charity year ended 31 March 2024

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2024 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	349,093	794,903	(821,121)	(6,351)	316,524
Total unrestricted funds	439,093	794,903	(821,121)	(6,351)	406,524

At the end of the year the level of reserves was significantly in excess of the level required by policy this followed from the receipt of two legacies in the year.

The opportunity was taken to designate funds to manage risk and to invest in the future of the charity. In addition our pension provider advised us that the potential cost associated with buying out the Defined Benefit scheme had decreased significantly this designated reserve was reduced accordingly.

Restricted Funds	At 1 April 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2025 £
Together for Sutton	14,307	115,097	(115,302)	-	14,102
Together for Sutton Crisis Role	-	46,725	(46,965)	240	-
Better Later Lives	286	-	-	-	286
The Henry Smith Charity	628	30,000	(29,468)	-	1,160
Mental Health I&A	15,696	12,492	(13,637)	-	14,551
Dementia Peer Support Service	13,957	186,000	(193,124)	-	6,833
Age UK / Emanual Hospital	788	-	(788)	-	-
Garfield Weston Foundation	-	25,000	(24,301)	-	699
Age UK Reserve Fund	370	-	-	-	370
Digital Champions	-	42,249	(43,577)	1,328	-
Walking Tennis	-	9,753	(10,496)	743	-
Warm Homes	-	18,460	(18,460)	-	-
TNL Lets Connect	9,303	151,120	(161,071)	648	-
The Mercers' Company 2	1,797	40,000	(23,362)	-	18,435
Anonymous at funder request	14,947	-	(3,177)	-	11,770
Help at Home – shopping for clients	-	57,777	(57,777)	-	-
Frailty	-	15,000	(15,037)	37	-
City Bridge	-	27,720	(25,723)	-	1,998
Total restricted funds	72,079	777,393	(782,265)	2,996	70,203
Total funds	478,603	1,926,750	(1,542,140)	-	863,212

The transfers relate to overspend of restricted funds met by unrestricted funds.

The purpose of the restricted funds is set out below:

- Together for Sutton – grant to provide information and advice a part of a consortium contract through Community Action Sutton

- Social Prescribing is a contract with NHS England to provide Social Prescribing services to the local Primary Care network. The restricted element of the contract relates to specified Link Worker posts directly reimbursed.

21 **MOVEMENT IN FUNDS** / contd...

- Age UK Building Better Lives is a programme to tackle loneliness, including assessment, methodology, goal setting, signposting, and outcome measuring.
- The Henry Smith Charity – grant to provide core funding arising in Community Support
- Mental Health I & A – grant to provide information and advice for people supported through mental health funding
- Dementia Peer Support Service – grant to provide peers support for people living with dementia and their carers
- Age UK / Emmanuel Hospital – grant to provide information and advice
- Garfield Weston – for provision of care services.
- Age UK Reserve Fund – to support a due diligence project Project Gemini
- TNL Lets Connect - grant to provide support for older people to reconnect with their community and improve community connections
- Mercers Company – for development of Community Connectors service to better meet needs of local community in Sutton.
- Help at Home – Shopping for clients – repayment of monies from clients for shopping purchased for them.
- Warm Homes – to continue to deliver advice around warm homes programme.

Movement in restricted funds for the Charity year ended 31 March 2024

Restricted Funds	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2024 £
Together for Sutton	-	109,353	(95,046)	-	14,307
Together for Sutton Crisis Role	-	25,958	(31,004)	5,046	-
Better Later Lives	-	5,571	(5,285)	-	286
The Henry Smith Charity	-	60,000	(59,372)	-	628
Mental Health I&A	4,565	12,451	(1,320)	-	15,696
Dementia Peer Support Service	2,544	56,698	(45,285)	-	13,957
Age UK / Emanual Hospital	21,875	-	(21,087)	-	788
Garfield Weston Foundation	25,000	-	(25,000)	-	-
ASDA Foundation	-	1,600	(1,600)	-	-
Age UK Reserve Fund	40,000	-	(39,630)	-	370
TNL Lets Connect	900	147,591	(139,188)	-	9,303
TNL – Cost of Living	-	29,330	(29,856)	526	-
The Mercers' Company 2	2,031	25,000	(25,234)	-	1,797
Anonymous at funder request	8,666	10,000	(3,719)	-	14,947
Help at Home – shopping for clients	-	68,987	(68,987)	-	-
Frailty	-	35,950	(36,729)	779	-
Total restricted funds	105,581	588,489	(628,342)	6,351	72,079
Total funds	544,674	1,383,392	(1,449,463)	-	478,603

22 CONTROL

There are no controlling parties.

23 RECONCILIATION OF CHARITY NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period	384,609	(66,071)
Adjustments for:		
Depreciation charges	5,775	5,667
(Gains)/losses on investments	(3,336)	(18,778)
Dividends and interest from investments and bank	(6,809)	(5,455)
Decrease/(increase) in debtors	162,561	206,599
(Decrease)/increase in creditors	(212,750)	(78,249)
Movement in provisions	2,106	(432)
Net cash provided by operating activities	332,156	44,145

24 FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	2025 £	2024 £
Financial assets		
Debt instruments measured at amortised costs	554,368	262,182
Equity instruments measured at fair value	333,476	320,290
Financial Liabilities		
Financial liabilities measured at amortised cost	29,481	43,698

AGE UK SUTTON

England & Wales - Charity number 1085875

Accounts

Company Registration No. 04175500 (England and Wales)
Charity Registration No. 1085875

AGE UK SUTTON
A COMPANY LIMITED BY GUARANTEE

AUDITED REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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AGE UK SUTTON

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The Directors present their report together with the financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice" (SORP), and in accordance with the "Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) (effective 1 January 2019).

1. Reference and Administration Details of the Charity, its Trustees and Advisors

Trustees:
The Trustees, who are also directors of the Company and who have held office during part or all of the year 2023-2024 and/or up to the date this report is signed are:

Janet Samuel (Chair)
Kumar Ghosh (Treasurer and Chair of Finance Risk and Audit Committee) (Resigned 8 November 2023)
Tim Howe (Vice Chair)
Chrisha Alagaratnam (Chair of Quality Committee)
Fidelma Hatton (Chair of Fundraising and Enterprise Committee)
Zoe Lelliott
Andy Cachaldora (Appointed 9 August 2023)
Fiona Moore (Treasurer and Chair of Finance Risk and Audit Committee) (Appointed 8th November 2023)

Chief Executive and Company Secretary:
Nicola Upton (to 5 July 2023)

Interim Chief Executive
Lin Gillians (6 July 2023 – 23 December 2023)

Company Secretary:
Simon Morley (6 July 2023 – 7th February 2024
Hilary Dodd (7 February 2024 – present) Also (Acting Chief Executive January 2024 – September 2024)

Chief Executive Officer
Peter Glass (2 September 2024 – present). Appointed June 2024.

Charity No:	1085875
Company No:	04175500
Registered Office:	Sutton Gate, 1 Carshalton Road, Sutton, Surrey SM1 4LE
Auditor:	Moore (South) LLP, Suite 3, Second Floor, Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DG
Bankers:	Lloyds Bank, Blackheath Branch, Blackheath, London SE3 9LH
Investment Managers:	Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

2. Structure Governance and Management

2.1 Age UK Sutton (AUKS) is a local charity supporting older people in the London Borough of Sutton. As a local 'Brand Partner' of the national Age UK charity, AUKS operates independently, raising its own funds and delivering services to meet local needs, pursuing its mission to make Sutton a more Age Friendly Place.

As a 'Brand Partner' of Age UK, Age UK Sutton receives a small level of financial and administrative support from the national charity, and is required to meet certain conditions, particularly regarding branding, website structure, and the delivery of an information and advice service. Other decisions on delivery and development are made locally, according to Age UK Sutton's own Memorandum and Articles of Association and strategic priorities.

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 aims and objectives, in planning future activities and setting strategic priorities for the future.

Nicola Upton, Chief Executive Officer, left Age UK Sutton at the beginning of July 2023. The Board of Trustees opted to appoint an interim CEO, Lin Gillians, to offer a fresh perspective on the organisation and future planning. Hilary Dodd, Chief Operating Officer, was appointed as Acting CEO whilst we conduct a rigorous recruitment campaign for a new permanent CEO for Age UK Sutton. Peter Glass was appointed in June 2024 and took up post on 2 September 2024.

2.2 Governing document

Age UK Sutton's governing document is the Memorandum and Articles of Association, which was last reviewed and approved by the Charity Commission in January 2023.

Age UK Sutton is a registered charity incorporated as a company limited by guarantee.

2.3 Structure and decision making

The Board of Trustees meets at least four times a year and is responsible for governing the affairs of AUKS.

Three committees have delegated responsibility for scrutiny and oversight of key strategic areas, and report into the Board via Committee Chair briefings at Board meetings and exception reporting, and through regular discussion with the Chair.

The Finance, Risk and Audit Committee reports on all areas of risk, both financial and non-financial, which could threaten the viability, reputation, or operational efficiency of AUKS. The Fundraising and Enterprise Committee steers fundraising and enterprise strategy and performance, and the Quality Committee oversees quality of service delivery, performance against commissioned service contracts, employee experience and volunteering. All of the committees meet four times a year, with occasional additional meetings if required.

Trustees engage with strategic projects as required, for example by participating in working groups, advising on discrete work programmes, and providing expertise to assist the executive team in decision-making where their professional skills are relevant.

The Board agrees the broad strategy and direction of the charity to ensure the organisation fulfils its objectives. It takes overall responsibility for ensuring that the financial, legal, and contractual obligations of the charity are met and that there are satisfactory systems and controls in place to ensure quality, continuous improvement, and regular engagement of our stakeholders.

2. Structure Governance and Management /contd...

The CEO and Chair maintain regular contact in order to discuss strategy and communication, and to ensure that the Board is fully advised of any major achievements, incidents, or risks and issues in 'real time.'

Day to day decision making is delegated to the Chief Executive, who delegates specific responsibilities to the Senior Leadership Team, and other managers as appropriate. The Board receives regular quality, performance, and finance reports from the Executive.

Age UK Sutton's Board of Trustees and the Senior Leadership Team work closely together to deliver the strategic aims of the charity. A Scheme of Delegation sets out roles and responsibilities for decision making. Age UK Sutton is committed to developing the impact of our Board through development and learning, building on the strengths and expertise of all board members.

Trustees (Directors) are elected by the Board to serve a term of three years and can stand for re-election for up to two further terms of three years each. In the circumstances that a Trustee is appointed Chair and is in their final term as Trustee then, providing the Trustees agree, the final term may be extended by the Trustees beyond the three years to permit that Trustee to complete their term as Chair.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Trustee candidates are selected via a rigorous process involving advertising and/or use of a recruitment specialist, interview and references, and all Trustees are elected by the Board. Following appointment, Trustees undergo an induction programme and all Trustees attend training, briefings, and meetings to support their development and that of the charity.

2.4 Pay and Remuneration

Pay and remuneration are reviewed annually by the Pay Committee which meets in July and whose membership includes the Chair, Vice Chair, Treasurer and CEO. The Pay Committee considers proposals for pay review and makes a recommendation to the Board, who then review and approve recommendations. The CEO's pay and remuneration is determined by a closed session of the Pay Committee and approved at a closed Board session. There is a pay policy setting out how pay is reviewed and benchmarked. Individual pay may be reviewed outside of the annual cycle by exception, for example if there is a significant change in role or responsibilities.

3. Objectives and Activities for Public Benefit

3.1 The Objects for which the Charity (the "Objects") is established and to which it is restricted are to promote the following purposes for the benefit of the public and/or older people in and around the London Borough of Sutton ("the area of benefit"):

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- promoting equality and diversity;
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and

3. Objectives and Activities for Public Benefit /contd...

- such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

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

3.2 In 2023-2024, Age UK Sutton delivered a wide range of services and influencing activity, with much of this activity being delivered in partnership. The primary offer included:

- Delivering commissioned and grant funded service to provide support to the public including:
  - Delivery of targeted, independent information and advice on a drop in, community provision and appointment basis which offers support on a wide range of topics including wellbeing, rights, financial matters, housing, and products and services, and support with benefit applications, appeals and consumer issues;
  - Delivering, as part of a consortium of 7 Local charities, the flagship 'Together for Sutton' Information, Advice, Support and Advocacy service, commissioned by London Borough of Sutton, which offers joined up support to the public through a partnership of expert providers;
  - 'Help at Home' including day to day support, cleaning and shopping, companionship, light meal preparation, and medication prompting;
  - Support to those leaving hospital or experiencing ill health with the aim of improving health outcomes and reducing readmission/further health issues;
  - Support to people living with dementia and their carers, through provision of monthly wellbeing peer support groups across the borough;
  - Delivery of commissioned services to provide support to older people with improving their wellbeing, and who are experiencing mental health conditions. Age UK Sutton is a partner in the award winning 'Sutton Uplift' mental health and wellbeing partnership, and is the lead delivery partner for older people in a national Mental Health Transformation pilot programme which offers peer-led support for people experiencing severe or enduring mental health conditions, to individuals and groups;
  - Support to connect with other people through one-to-one connections, supported groups and activities, and Age UK Sutton's wider work to enable older people to access local provision better, through the charity's 'Lets Connect' programme, the principal funder for which is the National Lottery Community fund.
- Providing opportunities to volunteer, benefiting Age UK Sutton's activities, and providing work experience, opportunities to use and learn new skills, and social connection to adults of all ages in our community.
- Activity that promotes civic engagement and influences decision makers, including enabling older people to participate in consultation, delivering engagement events, and participating in national campaigns and influencing.
- Representation of older people's interests, and of the charity and community groups of Sutton, in strategic forums including the Integrated Place Board, Sutton's Systems Leadership Group, and the Local Safeguarding Board.

During the 2023-24 year, the Cost-of-Living crisis continued to have a major impact on the lives of our beneficiaries as well those of staff and a negative cost impact on the delivery of our services. The level of demand has not increased as much as in 2022-23, but this remains high with a high number of people seeking support, especially with finance and housing issues, and a general trend that challenges are more complicated and entrenched.

3. Objectives and Activities for Public Benefit /contd...

Demand for Age UK Sutton services is consistently higher than found at periods prior to the Cost-of-Living Crisis as well as the Covid pandemic. At the same time, the recourse for remedy, for example saving money on energy bills or negotiating housing costs, has become more difficult. A significant minority of the people who seek our support can be helped with short term solutions such as cost of living grants and government energy payments. However, there are few longer-term solutions available, leading to people finding themselves trapped in a cycle of need and short-term support. Age UK Sutton is working hard to address the immediate needs of local older people, and to raise awareness of the ongoing, longer term and emerging challenges faced in our community. Lasting answers are some way off, and so our services remain stretched, and our influencing role is becoming increasingly important.

To mitigate the impact of more people with higher needs asking Age UK Sutton for help the charity continues to innovate to reach more people. We continue to use our 'self help' guides to assist people with the application process for certain benefits, and have plans to develop more guides, and to pilot events and clinics to assist more people to 'self help' with expert assistance. We have also introduced a Welcome and Information team which uses volunteers to support the Welcome and Information Officer to triage enquiries into the Community Support, and Age UK office, who are then able to respond quickly to enquiries, support people with simple information and signposting or schedule beneficiaries to be supported by for more involved support.

Age UK Sutton continues to work to manage the rising demand for support, driven by the issues set out above, and also because other services, including some statutory services, are either closing, or limiting access due to their own capacity. The leadership team is working closely with the wider system in Sutton to analyse and consider solutions to these systemic challenges, and to consider how best the organisation can respond to demand within limited resources. Age UK Sutton is proud to play a part in finding answers and influencing others, as a consistent expert voice on the needs of older people within the community, and the opportunities in the system.

3.3 Age UK Sutton's Key Performance Indicators (KPIs) for the year 2023-2024

As in the previous year, due to the demand generated through the Cost-of-Living crisis, year-long KPIs were not set, as it was recognised that needs continued to change and evolve. However, focus on agreed strategic priorities was maintained, with regular Board and Committee meetings serving to monitor progress.

The table below represents priorities that continued from 2022-2023 into 2023-2024:

Performance Indicators	2022-2023	**2023-2024**	**Commentary**
% of population aged 75+ reached	*11.9% (1,768)*	9.11% (1,508)	*Some clients are not asked their age, usually because the caller wishes to remain anonymous or declines a request for demographic information, so this figure is a minimum.* The number of older people in Sutton is increasing as a proportion of the older adult population, which is higher than the London average. The local Council has provided data around analysis of the data arising from the Census in 2011 and has just launched the latest Strategic Needs Assessment. The Sutton over 75 population is currently 16,550 (7.89% of the Sutton population)

3. Objectives and Activities for Public Benefit /contd...

Performance Indicators	2022-2023	2023-2024	Commentary
Total number of unique individuals provided with support	*4,144*	3,236	We have seen a decline in the overall numbers of people being supported by Age UK Sutton from the previous peak of 4,144 in 2022-23. However, we are noticing that the level of need from the clients accessing our services remains high. 46% (1,499) of the clients supported this year were new to Age UK Sutton (i.e. had not received support prior to this year) which indicates that Age UK Sutton is a trusted provider of support, and for those that need it, people feel confident to come back to us in times of need.
Total number of volunteers deployed	*66*	66	Our recruitment of volunteers had remained consistent throughout the year. We have had some leavers, but we have replaced those with new volunteers working with Age UK Sutton for the delivery of our services across the Community Support team, the Let's Connect programme and our Home from Hospital service. This number records the number of volunteers active at any point during the year.
Financial gains outcomes secured for older people	*£1.580m*	£1.113m	These outcomes are a result of income maximisation work (assisting older people to secure benefit entitlements and save money e.g. on bills). The cost of living crisis and energy price fixing, which did stabilise during the year, has meant that a major previous source of gains, saving money on energy bills, is no longer available to the majority of people. Support was provided by Age UK Sutton for 208 unique individuals, an average annual income improvement of **£5,352 per person** supported in this way.

Financial Performance indicators	KPI (2023-2024 budget)	2023-2024		2022-2023 result for comparison		Commentary
Total Income	£1,327,613	**£1,364,613**		**£1,588,258**		
Total expenditure	£1,443,160	**£1,449,463**		**£1,534,620**		
Financial Surplus/ (Deficit)	(£115,547)	**(£66,071)**		**£26,457**		The financial result for the year ending 31st March 2024 was a deficit of £66k against a budgeted deficit of £115.8k. £102.1k of income recognised in 2022-2023, was used in 2023-2024. An unrealised investment gain of £18.8k was reported.
Enterprise Revenue	£394,760	**£386,165**		**£363,351**		Enterprise achieved 98% of 2023/24 income budget. The budget had been set as a challenging but realistic target based on the focused development work and market recovery. Year on year growth of 6.3% was achieved.

3. Objectives and Activities for Public Benefit /contd...

Financial Performance indicators	KPI (2023-2024 budget)	2023-2024		2022-2023 result for comparison		Commentary
Enterprise Contribution	£15,189	**£30,371**		**£30,881**		The Enterprise Contribution was 7.8% a significant positive variance to the 3.85% budgeted. This reflected the evolution of the operating model and the number of people accessing the service being 265, with hours increasing to 17,078 delivered in the year.
New Grant Income (gross)	£377,035	**£327,149**		**£96,681**		
Minimum monthly cash balance	Maintain a minimum cash balance of £100,000	£100,000 or above maintained		£100,000 or above maintained		

Performance against budget was favourable with careful monitoring ensuring positive performance, accurate forecasting, control of cashflow, and thorough expenditure analysis.

Many activities of Age UK Sutton could not be delivered without the support of volunteers. During 2023-2024 a total of 66 volunteers supported the charity. Volunteer activity included service delivery, supporting older people to build confidence and make new social connections, help at events, assisting with evaluation and fundraising, and office support such as administration and reception. During 2023-2024 we started the application process for gaining the Investors in Volunteering Accreditation, with the ambition that we achieve this status during 2024.

No cost has been apportioned in respect of the time given by our volunteers in accordance with the SORP.

4. Achievement and Performance

Over the course of the year 2023-2024, Age UK Sutton directly delivered a service to 3,236 unique individual people (2022 – 2023: 4,144). Of these 3,236 unique individuals, 2,082 were supported by Age UK Sutton's core service, Community Support. From there they were supported with information, advice, or casework, and or connected to other Age UK Sutton services and/or other providers that met their needs and priorities. Although demand has remained consistently high since Covid, and at a level much higher than pre-Covid times, demand during 2023-24 has declined from the previous peak of 2022-23. However, the demand during this year is still higher than our planned staff capacity to support with all teams reaching their higher levels of demand for support for numbers of clients being supported, many of which present to Age UK Sutton with increasingly complex issues and lives. Additionally, the need being faced reflects the growing challenges in our communities driven by the cost-of-living crisis, and the corresponding reduction in availability of other support service, both charitable and statutory. Age UK Sutton continues to respond to the huge challenges presented by the crisis by working to become more efficient, enabling self-help when possible, and utilising the strengths of our staff, volunteers, and networks effectively.

Of the beneficiaries supported by Age UK Sutton:

- 1,508 of these people were over 75 years old (2022 – 2023: 1,768). This represents 7.89 % of all local residents over the age of 75.
- 34% (1,117) of AUKS clients lived alone (2022-2023: 33%).
- 26,213 client contacts were made (either direct to client or to 3rd parties in follow up) – (2022-2023: 30,103). A contact is a single incident of contact in person, by telephone, or by another method e.g. email or letter.

4. **Achievement and Performance** /contd...

- 3,044 contacts were through a home or face to face visit (2022-2023: 3,202). Due to staff capacity for offering home visits, we have increased the number of face to face visits through drop in or in the office. Our staff intelligence indicates that contact our one to one contact time (either at home or in the office) tends to take longer, as circumstances for individuals seeking support are becoming more complex, entrenched, and challenging to solve. Age UK Sutton is undertaking initiatives to develop deeper insight into patterns of activity rating to different support needs and collecting information to provide a deeper understanding of our clients' needs and wishes, as well as their preferences around communication, health, and wellbeing.
- 1,499 (46 %) of the people supported by Age UK Sutton were new to Age UK Sutton's services and activities.
- The charity supported 208 older people in Sutton to secure £1,113,318 (2022-2023): £1,579,904) in new income and savings; an average of £5,352 per individual, through helping people to claim the benefits to which they were entitled and/or to implement cost savings.

New activity in 2023-2024

There we are few new services offered by Age UK Sutton which complemented services already being delivered.

- Crisis Outreach Work: As part of our Together for Sutton programme (with funding from the GLA), Age UK Sutton was offered more funding to develop an outreach role to work with marginalised harder to reach communities that may be less likely to access traditional means of support, and therefore were more disadvantaged. This worked on the basis of advice delivered on the road, where the adviser went into communities to make connections and to meet with the marginalised groups, and then offered follow up for face to face appointments to delivery Information and Advice.
- Frailty Support Service: Age UK Sutton received funding from the South West London Integrated Care Board Innovation Fund to deliver a pilot programme for 1-year (finishing July 2024) to offer support to those living with frailty who may struggle to access advice delivered in a traditional manner. This service is delivered in the main through home visits. It supports those with frailty by giving advice on improving their health and care options, accessing income maximisation and financial wellbeing advice, and enables clients to access social, practical, and emotional support in order to improve their independence and wellbeing.

Summary of 2023 – 2024

2023-2024 was a year where all the services became more established in their delivery.

This was a year primarily of development and consolidation of existing services, with AUKS seeking synergies across all services within the portfolio - we are proud that we are continuing to provide trusted and high-quality services, and to promote the voice of older people across the borough.

The Trustees wish to take this opportunity to thank all of our partners and supporters, staff, and volunteers, without whom achieving our Mission to make Sutton a more Age Friendly Place would be impossible to progress.

5. Plans for Future Periods

5.1 Adapting to service changes

2024-25 will see changes made to a couple of the core health services delivered by Age UK Sutton. The South West London Integrated Care Board (SWL ICB) advised during 2023-24 that due to severe financial pressures and a full range contract review that the Home from Hospital service would be renewed for 1-year but with a much reduced budget and lower delivery KPI's. This service will undergo transition to the new service delivery model through the year.

Additionally, and as part of the contract review, the SWL ICB and London Borough of Sutton agreed to review their community Dementia Services and awarded Age UK Sutton with an award to deliver Dementia Advice services alongside the Dementia peer support service. This one-year programme will run alongside a full review of the Sutton dementia strategy which will identify how dementia services will be defined in the future (2025 onwards)

5.2 Strategy, Business Plan and Budget

Following the work started in 2021 with the launch of the 3-year Integrated Business Plan, work progressed in line with the plan outlined during the year, with an action plan defined and delivered during the year.

A summarised Strategy Statement has been developed out of the Integrated Business Plan in order to ensure the 3-year strategy is clearly articulated.

A detailed year two plan was put in place for 2023-2024 with delegated responsibility assigned to department leaders. This plan has been reviewed with compliance reported back to trustees. This is informing the development of the 2024-2025 Annual Plan, with actions and priorities being cascaded through to all department leads.

2024-2025 will be the last year of this strategy and the incoming CEO will be tasked with refreshing this during the financial year.

Age UK Sutton continues to work to a principle of diversified income, with investment being made to develop the social and financial impact of our Help at Home enterprise and continuing to secure grant funding from trusts and foundations. With the success in grant fundraising in recent years, stewardship has become a greater focus, to ensure that longer term relationships can be forged where possible. Careful planning of the fundraising pipeline is being curated in order to effectively plan grant fundraising and timings of application to grant making bodies to manage peaks and troughs of income generation over a longer period (3 years).

Strategic relationships with commissioning bodies are carefully managed, with Age UK Sutton retaining and developing its position as a strategic partner and advisor, as well as a provider. However, this area and awarding of commissions is likely to become increasingly challenging in the difficult statutory funding environment.

The Trustees have agreed a budget for the year which reflects a focus on enterprise growth and development, and a conservative maintenance level of new grant income, reflecting the increasingly competitive landscape for grant fundraising. The Board has agreed a focus on continued consolidation and strengthening of core services to meet local need. We continue to monitor and plan ahead to maximise funding opportunities to secure our financial sustainability so we can provide services that best meet the needs of our beneficiaries.

5.3 Influencing and Representation

Age UK Sutton is proud to be regarded as an effective and influential partner within Sutton including with the voluntary sector, health, and social care. The support and collaboration of our partners is invaluable, and we look forward to continuing to develop and evolve these relationships in the best interests of local older people. We are committed to ensuring that older people's needs are championed, and their voices heard in planning and decision making, dismantling stereotypes and challenging inequalities. We consider ourselves fortunate to operate in a system that shares these values and is open to dialogue about improvement and change.

5.4 Equity, Diversity and Inclusion

Age UK Sutton is committed to serving all older people who live in our community. As part of AUKS 2022-2025 Integrated Business Plan, further embedding and continuously promoting Equity, Diversity, and Inclusion across service delivery, employment, volunteering and influencing practice is a business priority.

Our services are for the benefit of older people irrespective of gender, marital status, ethnic background, disability, sexual orientation, culture, politics or religious belief. Some of our services may be targeted at particular sections of the older population within Sutton in order to address particular identified needs or concerns, for example the Lung Health programme was targeted at a specific age range based on NHS England data regarding risk, and the Mental Health transformation programme is targeted to adults under 75, as it is part of a larger, age stratified mental health services structure.

6. Financial Review

The financial statements cover the activities of Age UK Sutton for the year ended 31 March 2024.

The incoming resources for the year amounted to **£1,364,613** (2022-2023: £1,588,258), Budget £1,327,613. The key factor explaining the variance to budget was an unbudgeted commission project.

Expenditure for the year amounted to **£1,449,463** (2022-2023: £1,534,620) compared to a budgeted expenditure of £1,443,160. The key factor explaining the variance to budget related to recruitment gaps.

This resulted in an expenditure exceeding income by £66,071 (2022-2023 surplus of £26,457 budget deficit £115,547). The result contains an unrealised gain on investments of £18,778 (2022/23 unrealised loss £27,290).

In 2023/24 income of £102,100 recognised in 2022/23 was utilised.

The deficit was £49,467 less than budgeted, Income was £37,000 above budget whilst expenditure was £6,303 below budget.

6.1 Fundraising and Income Generation

The Trustees' priority is to continue to secure income, with a focus on supporting consolidation and development of core services to meet demand in the first half of the year. There is a particular focus on ensuring a greater proportion of income raised is from unrestricted sources. Sources include grants, sponsorship, commissions, legacies, donations, community events, and regular giving.

Investment is continuing to be made in developing Age UK Sutton's social enterprise, Help at Home, which provides important social and practical support at affordable prices, as well as generating unrestricted income for the charity.

6.2 Reserves and Investments

The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the Charity's solvency. The calculation is based upon a risk assessment of the Charity's financial position and outlook, considering additional costs and liabilities associated with the unlikely event of winding down the Charity's activities.

The Trustees have determined that the Charity should hold a minimum level of general unrestricted reserves of 3-4 months operating costs on the basis that this would, in the worst-case scenario, cover the costs of safely closing the Charity.

General unrestricted reserves at 31 March 2024 were £414,621, including £90,000 designated for the Pension Liability.

6.3 Investment Policy and Performance

Age UK Sutton has a portfolio of investments managed within Brewin Dolphin 'Diversified Risk' investment strategy. It seeks a sensible balance between income and capital growth, with a purpose of generating additional funds to sustain services and support innovation and improvement.

The aim of holding funds in investments is to grow, over time, the value of unrestricted funds held in order to increase reserves in line with the Charity's overall growth, and from time to time to enable investment of capital growth in pilot projects, infrastructure, and development.

In the year to 31 March 2024 the portfolio returned £5,455.

7. Risk Management

The Trustees hold a Risk Register which is reviewed quarterly at the Finance, Risk and Audit Committee and presented to the Board at least twice a year. New risks are highlighted, mitigations are considered, and exception reporting takes place between meetings.

Principal risks (scoring over 20 in a 5x5 likelihood and impact matrix) and mitigations are:

Risks	Controls
Loss of significant commissions impacting on the organisation as well as the services. This includes Dementia (£186,000) and Home from Hospital (£127,000). These both currently finish at end March 2025	• Both Home from Hospital are on 1-year contracts and will be going out to tender for longer term (5-year) contracts later this year. • Mitigations in place are ensuring good engagement with commissioners, key deadlines are met and we are aware of any decision points in the commissioning calendar.
Loss of services funded through grant income. We have significant grants finishing at end December 2024 (Mercers and Henry Smith) and The National Lottery Lets Connect) at end March 2025.	• Operations staff are employed based against services funded through grants. • Focus on grant pipeline tracking grant funders and stewardship of current grants.
Garfield Weston and City Bridge grant applications have been written into the 24-25 budget, but we have not yet received confirmation that we have been successful	• Both grant applications are now in and pending. No mitigating work can be done on these until we hear outcome. Until we get confirmation of the outcome, we will continue to work on securing new grants to replace this budgeted income. • Staff included in budget against this income will need to be reallocated to other funded work or will be made redundant.

7. Risk Management /contd...

Risks	Controls
AUKS advised, during Quality of Advice Standard audit, that 2x pieces of advice audited had provided incorrect advice to client - identified as a serious incident that was to be reported to Age UK - which could have meant a client did not get the full benefit claim they were entitled to. May require a claim against our PI insurance	• Incident logged with Age UK through their standard procedure - they have advised that no further action required through other bodies. • Investigation being completed by Director of Community Services. • CS team completing due diligence to ensure all required actions being taken to mitigate the situation - as advised by AUK.
Non-compliance against legislative and quality assurance requirements - GDPR, CQS, Safeguarding	• Continuous working with partner charities and lobbying health and social care partners regarding demand management and expectation management, as large volume of people being referred to AUKS, some with unrealistic expectations of what we can offer. Discussions at SMT level take place about boundaries of support we can give.
Serious safeguarding incident which is not effectively managed	• Safeguarding training for staff and workers provided and refreshed every year. • safeguarding procedures in place and all staff trained. • safeguarding questions included in recruitment. • Embedded case review process in order to provide quarterly review.
Investment Portfolio value may decrease or increase, affecting overall financial position and reserves level	• External market not in our control. • Budgeting takes account of best-known position at budget setting. • Conservative position taken relating to likely increase/decrease in portfolio.

8. Statement of Trustees Responsibilities

The Trustees (who are also Directors of Age UK Sutton 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

8. Statement of Trustees Responsibilities / contd...

The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is 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.

8.1 **Disclosure of information to the auditors**

We, the Directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Trustees
Janet Samuel (Chair)

14 November 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Age UK Sutton Limited (the 'charitable company') for the year ended 31 March 2024 which Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of four 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.

Auditor's responsibilities for the audit of the financial statements /contd...

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- The engagement partner selected staff for the audit who had appropriate knowledge and who had the required competence and skills to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.
- Completeness of grant income was deemed a significant risk. Additionally as some income received is restricted in its use, a significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any special restrictions.
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and we considered the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council. We considered how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We enquired of management and those charged with governance as to any know instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.
- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

To address the risk of fraud through management override we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- reviewed the disclosures within the financial statements to ensure they meet the requirements of the accounting standards and relevant legislation.

To address the risk of completeness of income we:

- performed analytical procedures to identify any unusual or unexpected relationships, along with comparison to budget;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- reviewed donations and gifts received around the year end, ensuring cut-off correctly applied; and
- agreed deferred income to supporting documentation.

To address the risk of classification of income between restricted and unrestricted we:

- agreed a sample of income recorded in the nominal ledger to source documentation to ensure any restrictions were correctly identified;
- agreed a sample of expenses incurred to ensure that they had been allocated to the correct fund; and
- obtained and reviewed fund analysis workings to ensure that the calculations were correct and agreed to the accounting records.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from the financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect that those that arise from error as they may involve deliberate concealment of collusion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters which 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 any party other than the charitable company, the charitable company's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore (South) LLP

Moore (South) LLP
Statutory Auditor

12 December 2024

Suite 3, Second Floor
Friary Court
13-21 High Street
Guildford
GU1 3DG

Moore (South) LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

AGE UK SUTTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024
(Including Income and Expenditure Account)

	Notes	Unrestricted funds	Restricted funds	Total funds 2024	Total funds 2023
		£	£	£	£
Income					
Donation and legacies	2	6,505	1,509	8,014	9,232
Income from charitable activities	3	764,164	586,980	1,351,144	1,574,367
Investment income	5	5,455	-	5,455	4,659
Total Income		776,124	588,489	1,364,613	1,588,258
Expenditure					
Cost of raising funds	6	37,176	-	37,176	69,382
Charitable activities	7	774,213	622,584	1,396,797	1,449,815
Other	9	9,732	5,758	15,490	15,423
Total Expenditure		821,121	628,342	1,449,463	1,534,620
Net unrealised/realised gains/(losses) on investments		18,778	-	18,778	(27,290)
Net (Outgoing)/Incoming Resources	10	(26,219)	(39,853)	(66,072)	26,348
Remeasurement gain on defined benefit pension plan	20	1	-	1	109
Transfers		(6,351)	6,351	-	--
Net movement in funds		(32,569)	(33,502)	(66,071)	26,457
Reconciliation of funds					
Total funds brought forward		439,093	105,581	544,674	518,217
Total funds carried forward		406,524	72,079	478,603	544,674

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 21 to 40 form part of these financial statements.

AGE UK SUTTON
REGISTERED NUMBER 04175500

BALANCE SHEET AS AT 31 MARCH 2024
Registered Company number - 04175500

	Notes	CHARITY 2024 £	CHARITY 2023 £
FIXED ASSETS			
Tangible assets	13	9,344	7,256
Investments	14	329,771	307,008
		339,115	314,264
CURRENT ASSETS			
Debtors	15	256,328	462,927
Cash at bank and in hand		152,194	114,334
		408,522	577,261
CREDITORS:			
Amounts falling due within one year	16	(267,130)	(213,575)
NET CURRENT ASSETS		141,392	363,686
CREDITORS:			
Amounts falling due after one year	17	-	(131,804)
Defined benefit pension liability	19	(1,904)	(1,472)
NET ASSETS		478,603	544,674
FUNDS			
Unrestricted	22	406,524	439,093
Restricted	22	72,079	105,581
TOTAL FUNDS		478,603	544,674

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provision relating to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 14th November 2024.

Janet Samuel
Chair

The notes on pages 21 to 40 form part of these financial statements.

AGE UK SUTTON

STATEMENT OF CHARITY CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	25		44,145		(71,623)
Cash flows from investing activities					
Interest received and dividends		5,455		4,659	
Purchase of property, plant and equipment		(7,755)		(4,046)	
Proceeds from sale of investments		48,129		67,872	
Purchase of investments		(58,945)		(61,724)	
Net cash provided by / (used in) financing activities			(13,116)		6,761
Change in cash and cash equivalents in the reporting period			31,029		(64,862)
Cash and cash equivalents at the beginning of reporting period			130,647		195,509
Cash and cash equivalents at the end of the reporting period			161,676		130,647
Cash at bank and in hand			152,194		114,334
Investments			9,482		16,313
			161,676		130,647

1 ACCOUNTING POLICIES

a. Basis of Preparation

Age UK Sutton is a charitable company, limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is incorporated in England & Wales. The registered address is Sutton Gate, 1 Carshalton Road, Sutton SM1 4LE.

The nature of the charity's operations and principal activities are to promote the wellbeing of older people.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable tin the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting & 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The financial statements have been prepared on the going concern basis, under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and have been rounded to the nearest pound.

b. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and expected income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Incoming Resources

- Donations and other voluntary income are recognised once the charity has been notified of the donation.
- Grants and contracts including those for purchase of fixed assets are recognised in full in the year in which they are receivable.
- Legacies are accounted for at the earlier of:
    - the date on which 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 made from the estate.

  Receipt of a legacy, in whole or 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 criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- Investment income is accounted for in the period in which the charity is entitled to receipt.
- The income from user fees is recognised in the period to which it relates. Any income received in advance is treated as deferred income.
- Trading income received for services provided is recognised in the year in which it is due.

The value of services provided by volunteers is not incorporated in the financial statements. Details of the contribution of volunteers can be found in the trustees' annual report.

1 ACCOUNTING POLICIES / contd...

d. Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and fundraising.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for older people.

Other expenditure represents those costs not falling into any other heading.

e. Allocation of Support Costs
Costs are allocated to the particular activity where the costs relate directly to that activity. However, the costs of overall direction and administration on each activity, is apportioned on the basis of income received or staff time whichever gives a reasonable assessment.

f. Deferred Income
Where the donor imposes conditions and this requires a level of performance before entitlement can be obtained, the income is deferred until these conditions are fully met or the fulfilment of these conditions is within the control of the charity and it is probable that they will be fulfilled.

g. Operating Leases
Rental payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h. Pension Costs
Contributions to the group's defined contribution pension scheme are charged to the Statement of Financial Activities in the year in which they become payable. The assets of the scheme are held separately from those of the group in an independently administered fund.

Contributions to The Pensions Trust's Growth Plan, a multi-employer scheme are charged to the Statement of Financial Activities in the year which they become payable and are accounted for in accordance with FRS 102.

i. Taxation
The charitable company is exempt from Corporation Tax on its charitable activities.

j. Fixed Assets
All expenditure under £500 is treated as an expense in the period.

Expenditure on capital purchases is depreciated on a straight line basis based on the expected useful life of the item.

Fixtures and fittings	- 25.00% straight line
Computer equipment	- 33.33% straight line
Vehicles	- 25.00% straight line

k. Investments
Investments are stated at market value and all gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between proceeds of sale and cost of purchase. Unrealised gains and losses are calculated as the difference between the market value and the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

1 ACCOUNTING POLICIES / contd...

l. Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid at the balance sheet date.

m. 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 amount.

n. Creditors
Trade and other creditors are recognised when the charity has present obligations resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

o. 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.

p. Unrestricted Funds
Unrestricted funds are donations and other incoming resources receivable and income generated to fulfil the objects of the charity without further specified purpose and are available, as general funds, for use at the discretion of the trustees.

q. Designated Funds
Designated funds are unrestricted funds assigned for a particular purpose by the board of Trustees. The aim and purpose of the designated funds are set out in the notes to the accounts.

r. Restricted Funds
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Expenditure that meets these criteria is charged to the funds together with a fair allocation of management and support costs. The aim and purpose of the restricted funds are set out in the notes to the accounts.

s. Judgements and Estimates
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	6,505	1,509	8,014	7,083
Legacies	-	-	-	2,149
	6,505	1,509	8,014	9,232

In 2023 no donations or legacies were restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
User Fees and Other Income				
Help At Home income	386,165	-	386,165	363,351
Consultancy fees	8,500	-	8,500	20,483
User fees and charges	3,570	-	3,570	3,176
Client shopping recharge income	-	68,987	68,987	69,765
	398,235	68,987	467,222	456,775
Grants and Contracts (see Note 4)	365,929	517,993	883,922	1,117,592
Total Income from Charitable Activities	764,164	586,980	1,351,144	1,574,367

In 2023 £69,765 of client shopping recharge income was restricted, and £14,150 consultancy fees were restricted.

4 GRANTS AND CONTRACTS

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
LB of Sutton* – Advice Link Partnership Sutton commission	-	-	-	10,000
LB of Sutton – Together for Sutton	-	109,353	109,353	79,050
Sutton CAB – Mental Health I&A	-	12,451	12,451	11,000
Sutton CCG* – Home from Hospital commission	242,000	-	242,000	242,000
Sutton GP Services – Social Prescribing (PCN)	-	-	-	155,197
Imagine Independence – Sutton Uplift Commission	41,097	-	41,097	39,109
South West London & St Georges NHS Trust – Mental Health Peer Support	69,216	-	69,216	66,490
LB of Sutton – Dementia Peer Support	-	56,698	56,698	41,247
TNL Community Fund – Dementia Peer Support	-	-	-	9,708
Guy's and St Thomas' NHS Foundation Trust – Lung Health Check project	-	-	-	65,980
Age UK – Brand Partner payment	10,000	-	10,000	10,000
Age UK – Building Better Lives Grant	-	-	-	30,000
Age UK Reserve – Cost of Living Support	-	-	-	40,000
Age UK – Winter Health cost of living support	-	-	-	2,000
Age UK / Emanual Hospital Foundation – Core Community Support	-	-	-	32,500
Age UK Tackling Inequalities Fund/Sports England – Nordic Walking	-	-	-	1,473
Citizens Advice Sutton – AdviceLink project	-	-	-	6,248
The Henry Smith Charity	-	60,000	60,000	60,000
Garfield Weston Foundation – Core Services	-	-	-	30,000
The Mercers' Company	-	25,000	25,000	27,000
National Lottery – Let's Connect	-	146,082	146,082	135,014
W G Edwards Charity – Lets Dance	-	-	-	1,500
National Lottery – Cost of Living Support	-	29,330	29,330	-
Sutton CVS – Sutton Infrastructure Fund	-	-	-	2,500
Sir Jules Thorn Charitable Trust – Core	-	-	-	3,000
Arnold Clarke Fund	-	-	-	1,000
Waitrose	-	-	-	500
The Blakemore Foundation	-	-	-	100
M J Hindley Charitable Trust	-	-	-	350
ASDA Foundation	-	-	-	1,326
Shanley Foundation	-	-	-	2,000
ASDA Green Token Award	-	1,600	1,600	500
Croydon Health Service – Winter Engagement	-	-	-	500
Donor requested anonymity	-	10,000	10,000	10,000
The London Borough of Sutton – Together for Sutton Crisis Role	-	25,958	25,958	-
Help at Home	3,616	-	3,616	-
Frailty	-	35,950	35,950	-
Age UK – Building Better Lives Grant	-	5,571	5,571	-
	365,929	517,993	883,922	1,117,592

4 GRANTS AND CONTRACTS / contd...

* LB of Sutton – London Borough of Sutton; CCG – Clinical Commissioning Group; MDT- Multi-Disciplinary Team; PCN - Primary Care Network;

All grants were expended for the purpose for which they were intended.

Included in 2023 were restricted grants and contracts of £684,013.

No government grants were received in the year (2023 - £10,000). This was commission funding paid by London Borough of Sutton for delivery of contracted Information and Advice services.

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Dividends	5,455	-	5,455	4,659

In 2023 no investment income was restricted.

6 RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Investment managers fees	1,469	-	1,469	1,488
Wages and salaries	17,500	-	17,500	45,420
Consultancy fees	13,695	-	13,695	17,536
Other Staff Costs	229	-	229	75
Fundraising	246	-	246	246
General office expenses	4,037	-	4,037	4,617
	37,176	-	37,176	69,382

In 2023 no expenses for raising funds were restricted.

7 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Wages and salaries	614,019	400,131	1,014,150	1,085,150
Staff related costs	27,157	38,928	66,085	47,918
Volunteer expenses	134	3,683	3,817	582
Rent & rates	9,217	29,105	38,322	45,351
Legal & professional fees	1,518	2,444	3,962	21,542
Communication & postage	5,970	5,662	11,632	11,526
General office expenses	18,160	23,737	41,897	38,821
Depreciation	2,057	2,036	4,093	3,783
Bad debt	-	-	-	2,000
Support costs (note 8)	95,981	47,871	143,852	123,377
Cost of Client shopping	-	68,987	68,987	69,765
	774,213	622,584	1,396,797	1,449,815

In 2023 £685,932 of charitable expenditure was restricted.

8 SUPPORT COSTS

	Basis of Allocation	Charitable Expenditure £	Total 2024 £
Wages and salaries	Role	101,793	101,793
Staff related costs	Role	25,924	25,924
Communications	Headcount	244	244
Rent & rates	Headcount	7,763	7,763
Cleaning & utilities	Headcount	139	139
Other	Headcount	6,682	6,682
Depreciation	Headcount	1,307	1,307
		143,852	143,852

All support costs are deemed to relate to charitable expenditure.

9 OTHER COSTS

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Audit fee	6,517	4,823	11,340	11,062
Accountancy	1,034	766	1,800	1,740
Accountancy (over)/under accrued last	1,405	-	1,405	(222)
Trustees expenses / AGM	613	163	776	1,522
Trustee recruitment / training	6	6	12	1,200
Pension interest	157	-	157	121
	9,732	5,758	15,490	15,423

In 2023 no other costs were restricted.

These costs are deemed to be the governance costs of the charity.

10 NET INCOMING RESOURCES FOR THE YEAR

Charity	2024 £	2023 £
This is stated after charging:		
Audit	11,340	11,062
Auditors – non-audit services	3,205	1,518
Depreciation	5,667	5,545
	20,212	18,125

11 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Trustees did not receive remuneration in the year for their services. During the year 2 Trustees (2023 – 2) were reimbursed expenses of £163 (2023 - £192) in respect of travel and subsistence. At the year end £Nil (2023 - £Nil) was owed to the trustees. The expenses claimed are in line with the Memorandum & Articles.

Key management received total remuneration of £199,362 (2023 - £218,846).

Trustee Indemnity Insurance is included within the charity's overall insurance. During the year the charity paid £4,146 (2023 - £4,902) in respect of Insurance.

12 STAFF COSTS AND NUMBERS

Charity	2024	2023
	£	£
Aggregate payroll costs were:		
Wages and salaries	1,034,860	1,114,175
Social security costs	74,850	86,996
Other pension costs	23,733	23,352
	1,133,423	1,224,523

Particulars of employees:
The average number of staff employed by the charity during the financial year amounted to:

	2024 No.	2023 No.
Administrative staff	3	3
Management staff	3	4
Help at Home workers	42	38
Other	23	29
	70	74

	2024	2023
Employees earning over £60,000 per annum		
£60,000 - £69,999	-	1

13 FIXED ASSETS

	Fixtures And Fittings £	Computer Equipment £	Total £
Cost			
At 1 April 2023	2,826	17,494	20,320
Additions	-	7,755	7,755
At 31 March 2024	2,826	25,249	28,075
Depreciation			
At 1 April 2023	2,826	10,238	13,064
Charge for the year	-	5,667	5,667
At 31 March 2024	2,826	15,905	18,731
Net book value			
At 31 March 2024	-	9,344	9,344
At 31 March 2023	-	7,256	7,256

14 INVESTMENTS

	2024 £	2023 £
Market value as at 1 April 2022	290,695	324,133
Additions	58,945	61,724
Disposals	(48,129)	(67,872)
Change in market value	18,778	(27,290)
	320,289	290,695
Cash available to invest	9,482	16,313
Closing valuation	329,771	307,008

	Market Value 2024 £	Market Value 2023 £
Quoted investments		
Bonds	79,618	67,772
Equities	45,697	136,663
Global Investments	142,825	32,929
Absolute Return	28,622	28,518
Property	8,447	7,235
Commodities	9,282	8,377
Other	5,758	9,201
Cash	9,482	16,313
	329,771	307,008

15 DEBTORS

	Charity 2024 £	Charity 2023 £
Amounts falling due within one year:		
Trade debtors	100,506	143,225
Grants and directly charged services	146,016	173,451
Prepayments	9,806	5,072
	256,328	321,748
Amounts falling due after more than one year:		
Grants and directly charged services	-	141,179
	256,328	462,927

In January 2022 the charity were notified of a 3 year grant for a new project starting on 1 April 2022. The full amount of the grant has been included as debtors, split between due within one year and due after one year.

16 CREDITORS: Amounts falling due within one year

	Charity 2024 £	Charity 2023 £
Trade creditors	3,338	5,203
Deferred Income	223,432	182,901
Other creditors	2,103	7,295
Accruals	38,257	18,176
	267,130	213,575

17 CREDITORS: Amounts falling due after one year

	Charity 2024 £	Charity 2023 £
Deferred Income	-	131,804

18 DEFERRED INCOME MOVEMENT

The movement in deferred income is as follows:

	Charity 2024 £	Charity 2023 £
Balance at 1 April 2023	314,750	432,960
Amounts deferred in the period	91,583	51,950
Amount released to incoming resources	(182,901)	(170,160)
Balance at 31 March 2024	223,432	314,750

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

Charity	2024 £	2023 £
Defined Contribution		
Contributions payable by the charity in the period	23,733	23,352
Multi-Employer Pension Plan		
Contributions payable by the charity in the period for defined benefit pension deficit	5,012	4,933
	28,745	28,285

Contributions of £418 (2023 - £1,884) were payable to pension schemes at the balance sheet date.

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Present value of provision	1,904	4,076	6,394

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2024 (£s)	Period Ending 31 March 2023 (£s)
Provision at start of period	4,076	6,394
Unwinding of the discount factor (interest expense)	157	121
Deficit contribution paid	(2,330)	(2,330)
Remeasurements - impact of any change in assumptions	1	(109)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	1,904	4,076

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2024 (£s)	Period Ending 31 March 2023 (£s)
Interest expense	157	121
Remeasurements – impact of any change in assumptions	1	(109)
Remeasurements – amendments to the contribution schedule	-	-
Costs recognised in income and expenditure account	-	-

ASSUMPTIONS

	31 March 2024 % per annum	31 March 2023 % per annum	31 March 2022 % per annum
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Year 1	1,941	2,330	2,330
Year 2	-	1,941	2,330
Year 3	-	-	1,941
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

DEFICIT CONTRIBUTIONS SCHEDULE / contd

Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

21 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	339,115	-	339,115
Current assets	336,443	72,079	408,522
Long term assets	-	-	-
Current liabilities	(267,130)	-	(267,130)
Long term liabilities	-	-	-
Pension liability	(1,904)	-	(1,904)
Net assets at 31 March 2024	406,524	72,079	478,603

Analysis of group net assets between funds for the year ended 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	314,264	-	314,264
Current assets	156,925	279,157	436,082
Long term assets	-	141,179	141,179
Current liabilities	(30,624)	(182,951)	(213,575)
Long term liabilities	-	(131,804)	(131,804)
Pension liability	(1,472)	-	(1,472)
Net assets at 31 March 2023	439,093	105,581	544,674

22 MOVEMENT IN FUNDS

Charity

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2024 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	349,093	794,903	(821,121)	(6,351)	316,524
Total unrestricted funds	439,093	794,903	(821,121)	(6,351)	406,524

Movement in unrestricted funds for Group and Charity the year ended 31 March 2023

	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2023 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	404,300	820,330	(875,869)	332	349,093
Total unrestricted funds	494,300	820,330	(875,869)	332	439,093

Purpose of designated funds

- Pension Liability - to meet the potential cost associated should the group need to buy-out the cost associated with the defined benefit scheme.

22 **MOVEMENT IN FUNDS** / contd...

Charity

Restricted Funds	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2024 £
Together for Sutton	-	109,353	(95,046)	-	14,307
Together for Sutton Crisis Role	-	25,958	(31,004)	5,046	-
Better Later Lives	-	5,571	(5,285)	-	286
The Henry Smith Charity	-	60,000	(59,372)	-	628
Mental Health I&A	4,565	12,451	(1,320)	-	15,696
Dementia Peer Support Service	2,544	56,698	(45,285)	-	13,957
Age UK / Emanual Hospital	21,875	-	(21,087)	-	788
Garfield Weston Foundation	25,000	-	(25,000)	-	-
ASDA Foundation	-	1,600	(1,600)	-	-
Age UK Reserve Fund	40,000	-	(39,630)	-	370
TNL Lets Connect	900	147,591	(139,188)	-	9,303
TNL – Cost of Living	-	29,330	(29,856)	526	-
The Mercers' Company 2	2,031	25,000	(25,234)	-	1,797
Anonymous at funder request	8,666	10,000	(3,719)	-	14,947
Help at Home – shopping for clients	-	68,987	(68,987)	-	-
Frailty	-	35,950	(36,729)	779	-
Total restricted funds	105,581	588,489	(628,342)	6,351	72,079
Total funds	544,674	1,383,392	(1,449,463)	-	478,603

The transfers relate to overspend of restricted funds met by unrestricted funds.

22 MOVEMENT IN FUNDS / contd...

The purpose of the restricted funds is set out below:

- Advice Link – grant to provide advice line for the older people.
- Together for Sutton – grant to provide information and advice a part of a consortium contract through Community Action Sutton
- Social Prescribing is a contract with NHS England to provide Social Prescribing services to the local Primary Care network. The restricted element of the contract relates to specified Link Worker posts directly reimbursed.
- Age UK Building Better Lives is a programme to tackle loneliness, including assessment, methodology, goal setting, signposting, and outcome measuring.
- The Henry Smith Charity – grant to provide core funding arising in Community Support
- Mental Health I & A – grant to provide information and advice for people supported through mental health funding
- Dementia Peer Support Service – grant to provide peers support for people living with dementia and their carers
- Age UK / Emmanuel Hospital – grant to provide information and advice
- Garfield Weston – for provision of care services.
- Arnold Clark Community Fund - grant to provide core funding arising in Community Support
- Waitrose Donations – small grant for Community Matters at Christmas scheme
- The Blackmore Foundation grant to provide core funding arising in Community Support
- MJ Hindley Charitable Foundation - grant to provide core funding arising in Community Support
- Asda Foundation – for Silver Sunday.
- Shanley Foundation - grant to provide core funding arising in Community Support
- The Sir Jules Thorn Charitable Trust - grant to provide core funding arising in Community Support
- ASDA Green token award for Community Support
- Croydon Health Services NHS – small grant to provide core funding for Lets Connect
- Age UK Reserve Fund – to support a due diligence project Project Gemini
- TNL Lets Connect - grant to provide support for older people to reconnect with their community and improve community connections
- W G Edwards Charitable Trust – to provide support for Let's Connect Lets Dance project
- Mercers Company – for development of Community Connectors service to better meet needs of local community in Sutton.
- Sutton Community Fund – intra-structure grant.
- Skipton Building Society – to purchase tablets for clients to use to provide virtual book club.
- Anonymous at Funders request -
- Age UK London SFR –. Supporting fixed costs for delivering Help at Home
- Winter Pressures - supporting short term funding to support winter pressures
- Age UK Tackling Inequalities Fund (Nordic Walking) - provision of exercise classes.
- Help at Home – Shopping for clients – repayment of monies from clients for shopping purchased for them.
- City Bridge – Mobile information and advice for older people across Sutton, with a focus on reaching the most vulnerable and isolated members of the community.
- Warm Homes – to continue to deliver advice around warm homes programme.
- The National Lottery – to support befriending volunteers.
- London Borough of Sutton – consultancy grant to support Sutton becoming Age Friendly
- Sport England Tackling inequalities – funding for Walks for Wellbeing –

22 MOVEMENT IN FUNDS / contd...

Movement in restricted funds for Group and Charity the year ended 31 March 2023

Restricted Funds	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2023 £
Advice Link	-	6,248	(6,248)	-	-
Together for Sutton	-	79,050	(79,050)	-	-
Social Prescribing (PCN)	-	155,497	(155,497)	-	-
Better Later Lives	-	30,000	(30,000)	-	-
The Henry Smith Charity	-	60,000	(60,000)	-	-
Mental Health I&A	-	11,000	(6,435)	-	4,565
Dementia Peer Support Service	-	50,955	(48,412)	-	2,544
Age UK / Emanual Hospital	-	32,500	(10,625)	-	21,875
Garfield Weston Foundation	-	30,000	(5,000)	-	25,000
Age Friendly	-	14,150	(14,150)	-	-
Arnold Clark Community Fund	-	1,000	(1,000)	-	-
Waitrose Donations	-	500	(500)	-	-
The Blakemore Foundation	-	100	(100)	-	-
M J Hindley Charitable Trust	-	350	(350)	-	-
ASDA Foundation	-	1,326	(1,326)	-	-
Shanley Foundation	-	2,000	(2,000)	-	-
The Sir Jules Thorn Charitable Trust	-	3,000	(3,000)	-	-
ASDA Green Token Award for Community Support	-	500	(500)	-	-
Croydon Health Services NHS Trust	-	500	(500)	-	-
Age UK Reserve Fund	-	40,000	-	-	40,000
TNL Lets Connect	-	135,014	(134,114)	-	900
W G Edwards Charitable Trust	-	1,500	(2,499)	1,000	-
The Mercers' Company 1	17,427	-	(17,427)	-	-
The Mercers' Company 2	-	27,000	(24,969)	-	2,031
Sutton Community Fund	-	2,500	(2,500)	-	-
Skipton Building Society	1,332	-	-	(1,332)	-
Anonymous at funder request	-	10,000	(1,344)	-	8,666
Age UK London SFR	5,158	-	(5,158)	-	-
Winter Pressures	-	2,000	(2,000)	-	-
Age UK Tackling Inequalities Fund (Nordic Walking)	-	1,473	(1,473)	-	-
Help at Home – shopping for clients	-	69,765	(69,765)	-	-
Total restricted funds	23,917	767,928	(685,942)	(332)	105,581
Total funds	526,917	1,588,258	(1,534,623)	-	571,852

23 FINANCIAL OBLIGATIONS

Operating lease payments represent rentals payable by the Charity. At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows: -

Charity

	Land and Buildings	
	2024	2023
	£	£
Less than one year	-	-
Between two and five years	-	-

24 CONTROL

There are no controlling parties.

25 RECONCILIATION OF CHARITY NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period	(66,071)	26,457
Adjustments for:		
Depreciation charges	5,667	5,545
(Gains)/losses on investments	(18,778)	27,290
Dividends and interest from investments and bank	(5,455)	(4,659)
Decrease/(increase) in debtors	206,599	4,721
(Decrease)/increase in creditors	(78,249)	(126,055)
Movement in provisions	(432)	(4,922)
Net cash provided by operating activities	44,145	(71,623)

26 FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	2024	2023
	£	£
Financial assets		
Debt instruments measured at amortised costs	262,182	273,872
Equity instruments measured at cost less impairment	320,290	290,695
Financial Liabilities		
Financial liabilities measured at amortised cost	43,698	30,674

AGE UK SUTTON

England & Wales - Charity number 1085875

Accounts

Company Registration No. 04175500 (England and Wales)
Charity Registration No. 1085875

AGE UK SUTTON
A COMPANY LIMITED BY GUARANTEE

AUDITED REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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AGE UK SUTTON

REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Directors present their report together with the financial statements for the year ended 31 March 2023.

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 2015 – Charities SORP 2015 (FRS102)) and the Companies Act 2006.

1. Reference and Administration Details of the Charity, its Trustees and Advisors

President:
Marilyn Gordon-Jones

Trustees:
The Trustees, who are also directors of the Company and who have held office during part or all of the year 2022-2023 and/or up to the date this report is signed are:

Janet Samuel (Chair)
Kumar Ghosh (Treasurer and Chair of Finance Risk and Audit Committee)
Tim Howe (Vice Chair)
Chrisha Alagaratnam (Chair of Quality Committee)
Fidelma Hatton (Chair of Fundraising and Enterprise Committee)
Zoe Lelliott
Norman Scarlett (resigned 12 January 2023)

Chief Executive and Company Secretary:
Nicola Upton (to 5 July 2023)

Interim Chief Executive
Lin Gillians (from 21 June 2023)

Company Secretary:
Simon Morley (Finance Director)

Charity No:	1085875
Company No:	04175500
Registered Office:	Sutton Gate, 1 Carshalton Road, Sutton, Surrey SM1 4LE
Auditor:	Moore (South) LLP, Suite 3, Second Floor, Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DG
Bankers:	Lloyds Bank, Blackheath Branch, Blackheath, London SE3 9LH
Investment Managers:	Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

2. Structure Governance and Management

2.1 Age UK Sutton (AUKS) is a local charity supporting older people in the London Borough of Sutton. As a local 'Brand Partner' of the national Age UK charity, AUKS operates independently, raising its own funds and delivering services to meet local needs, pursuing its mission to make Sutton a more Age Friendly Place.

As a 'Brand Partner' of Age UK, Age UK Sutton receives a small level of financial and administrative support from the national charity, and is required to meet certain conditions, particularly regarding branding, website structure, and the delivery of an information and advice service. Other decisions on delivery and development are made locally, according to Age UK Sutton's own Memorandum and Articles of Association and strategic priorities.

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 aims and objectives, in planning future activities and setting strategic priorities for the future.

2.2 Governing document

Age UK Sutton's governing document is the Memorandum and Articles of Association, which was last reviewed and approved by the Charity Commission in January 2023.

Age UK Sutton is a registered charity limited by guarantee.

2.3 Structure and decision making

The Board of Trustees meets at least four times a year and is responsible for governing the affairs of AUKS.

Three committees have delegated responsibility for scrutiny and oversight of key strategic areas, and report into the Board via committee Chair briefings at Board meetings and exception reporting, and through regular discussion with the Chair.

The Finance, Risk and Audit Committee reports on all areas of risk, both financial and non-financial, which could threaten the viability, reputation, or operational efficiency of AUKS. The Fundraising and Enterprise Committee steers fundraising and enterprise strategy and performance, and the Quality Committee oversees quality of service delivery, performance against commissioned service contracts, employee experience and volunteering. All of the committees meet four times a year, with occasional additional meetings if required.

Trustees engage with strategic projects as required, for example by participating in working groups, advising on discrete work programmes, and providing expertise to assist the executive team in decision-making where their professional skills are relevant.

The Board agrees the broad strategy and direction of the charity to ensure the organisation fulfils its objectives. It takes overall responsibility for ensuring that the financial, legal, and contractual obligations of the charity are met and that there are satisfactory systems and controls in place to ensure quality, continuous improvement, and regular engagement of our stakeholders.

The CEO and Chair maintain regular contact in order to discuss strategy and communication, and to ensure that the Board is fully advised of any major achievements, incidents, or risks and issues in 'real time'.

Day to day decision making is delegated to the Chief Executive, who delegates specific responsibilities to the Senior Leadership Team, and other managers as appropriate. The Board receives regular quality, performance, and finance reports from the Executive.

2. Structure Governance and Management /contd...

Age UK Sutton's Board of Trustees and the Senior Leadership Team work closely together to deliver the strategic aims of the charity. A Scheme of Delegation sets out roles and responsibilities for decision making. Age UK Sutton is committed to developing the impact of our Board through development and learning; building on the strengths and expertise of all board members.

Age UK Sutton reviewed and updated its Memorandum and Articles of Association in January 2023, with a special resolution passed to adopt new, updated articles. These new articles retained the same objects and powers, but implemented changes intended to modernise the charity and enable more meaningful community engagement. Specifically, they amended the terms of office of Trustees, the Membership of the charity (from a membership model to one where the trustees are the members),and clarified the terms of office of the Chair.

Trustees (Directors) are elected by the Board to serve a term of three years and can stand for re-election for up to two further terms of three years each. In the circumstances that a Trustee is appointed Chair and is in their final term as Trustee then, providing the Trustees agree, the final term may be extended by the Trustees beyond the three years to permit that Trustee to complete their term as Chair.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

2.4 Pay and Remuneration

Pay and remuneration are reviewed annually by the Pay Committee which meets in July and whose membership includes the Chair, Vice Chair, Treasurer and CEO. The Pay Committee considers proposals for pay review and makes a recommendation to the Board, who then review and approve recommendations. The CEO's pay and remuneration is determined by a closed session of the Pay Committee and approved at a closed Board session. There is a pay policy setting out how pay is reviewed and benchmarked. Individual pay may be reviewed outside of the annual cycle by exception, for example if there is a significant change in role or responsibilities.

Trustee candidates are selected via a rigorous process involving advertising and/or use of a recruitment specialist, interview and references, and all Trustees are elected by the Board. Following appointment, Trustees undergo an induction programme and all Trustees attend training, briefings, and meetings to support their development and that of the charity.

3. Objectives and Activities for Public Benefit

3.1 The Objects for which the Charity (the "Objects") is established and to which it is restricted are to promote the following purposes for the benefit of the public and/or older people in and around the London Borough of Sutton ("the area of benefit"):

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- promoting equality and diversity;
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and

3. Objectives and Activities for Public Benefit /contd...

- such other charitable purposes for the benefit of older people as the Trustees may from time to time decide the outcome of this being the promotion of the well-being of older people.

3.2 In 2022-2023, Age UK Sutton delivered a wide range of services and influencing activity, with much of this activity being delivered in partnership. The primary offer included:

- Delivery of commissioned and grant funded services to provide support to the public including targeted, independent information and advice on a drop in, community provision and appointment basis which offers support on a wide range of topics including wellbeing, rights, financial matters, housing, and products and services, and support with benefit applications, appeals and consumer issues;
- Delivering, as part of a consortium of 7 Local charities, the flagship 'Together for Sutton' Information, Advice, Support and Advocacy service, commissioned by London Borough of Sutton, which offers joined up support to the public through a partnership of expert providers.
- 'Help at Home' including day to day support, cleaning and shopping, companionship, light meal preparation, and medication prompting;
- Support to people living with dementia and their carers, expert support for those leaving hospital or experiencing ill health with the aim of improving health outcomes and reducing readmission/further health issues, and targeted engagement regarding lung health screening, as part of a national NHS England pilot programme delivered in partnership with two other Age UK Brand Partners;
- Delivery of commissioned services to provide support to older people with improving their wellbeing, and who are experiencing mental health conditions. Age UK Sutton is a partner in the award winning 'Sutton Uplift' mental health and wellbeing partnership, and is the lead delivery partner for older people in a national Mental Health Transformation pilot programme which offers peer-led support for people experiencing sever or enduring mental health conditions, to individuals and groups;
- Commissioned Social Prescribing services, including support for GP patients to find lasting solutions to complex non-medical challenges, and support to GP patients experiencing complex, non-clinical challenges, through a multidisciplinary team. In December 2021, Sutton's Primary Care Networks took the decision to consolidate all similarly funded services and notified AUKS of their intention to bring this highly regarded service 'in house'. The service and its staff transferred (via TUPE) to Sutton's Primary care networks on 30 November 2022.
- Support to connect with other people through one to one connections, supported groups and activities, and Age UK Sutton's wider work to enable older people to access local provision better, through the charity's 'Lets Connect' programme, the principle funder for which is the national Lottery Community fund
- Providing opportunities to volunteer, benefiting Age UK Sutton's activities, and providing work experience, opportunities to use and learn new skills, and social connection to adults of all ages in our community
- Activity that promotes civic engagement and influences decision makers, including enabling older people to participate in consultation, delivering engagement events, and participating in national campaigns and influencing;
- Representation of older people's interests, and of the charity and community groups of Sutton, in strategic forums including the Integrated Place Board, Sutton's Systems Leadership Group, and the Local safeguarding Board.

3. Objectives and Activities for Public Benefit /contd...

During the 2022-2023 year, the impact of the Covid-19 pandemic has reduced, but is still affecting our community, and the Cost of Living Crisis has made a major impact. Age UK Sutton has seen an increase in the number of people seeking support, especially with finance and housing issues, and a general trend that challenges are more complicated and entrenched. At the same time, the recourse for remedy, for example saving money on energy bills or negotiating housing costs, has become more difficult. A significant minority of the people who seek our support can be helped with short term solutions like cost of living grants and government energy payments, but there are few longer term solutions available, leading to so people finding themselves trapped in a cycle of need and short term support. Age UK Sutton is working hard to address the immediate needs of local older people, and to raise awareness of the ongoing and emerging challenges faced in our community. Lasting answers are some way off, and so our services remain stretched, and our influencing role is becoming increasingly important.

To mitigate the impact of more people with higher needs asking Age UK Sutton for help the charity continues to innovate to reach more people. We have developed 'self help' guides to assist people with the application process for certain benefits, and have plans to develop more guides, and to pilot events and clinics to assist more people to 'self help' with expert assistance.

Age UK Sutton continues to work to manage the rising demand for support, driven by the issues set out above, and also because other services, including some statutory services, are either closing, or limiting access due to their own capacity. The leadership team is working closely with the wider system in Sutton to analyse and consider solutions to these systemic challenges, and to consider how best the organisation can respond to demand within limited resources. The situation has objectively worsened since the last trustees report, and the urgency to find better ways to operate as a system is clear. Age UK Sutton is proud to play a part in finding answers and influencing others, as a consistent expert voice on the needs of the community and the opportunities in the system.

3.3 Age UK Sutton's Key Performance Indicators (KPIs) for the year 2022-2023

As in the previous year, due to the ongoing Covid-19 pandemic, year-long KPIs were not set, as it was recognised that needs continued to change and evolve. However, focus on agreed strategic priorities was maintained, with regular Board and Committee meetings serving to monitor progress both of the Covid response, and of 'business as usual' activities.

The table below represents priorities that continued from 2021-2022 into 2022-2023.

Performance Indicators	2021-2022	**2022-2023**	**Commentary**
% of population aged 75+ reached	13.34 % (1,492)	**11.9% (1,768)**	Some clients are not asked their age, usually because the caller wishes to remain anonymous or declines a request for demographic information, so this figure is a minimum. The figure for number of residents in Sutton aged 75+ is higher due to publication of new census data, so these figures are not quite like for like comparison. It is of note that the total number of people 75+ has risen significantly, in line with across the board increase in client numbers.
Total number of unique individuals provided with support	3,586	**4,144**	Of this 4,144 unique individuals, 2,877 (71%) of the people supported by Age UK Sutton were new to Age UK Sutton's services and activities. This represents a 15% growth in the number of people supported, indicating rising need in Sutton.

3. Objectives and Activities for Public Benefit /contd...

Performance Indicators	2021-2022	2022-2023	Commentary
Total number of volunteers deployed	62	**66**	Age UK Sutton secured funding for a new programme which includes volunteering development, beginning in April 2022. This programme has included redevelopment of volunteer roles, training, and support, and dedicated resource for volunteering support (aka 'volunteering HR'). The reported number represents the total number of volunteers active at any time during the year.
Financial gains outcomes secured for older people	£1,399m	**£1,580m**	These outcomes are a result of income maximisation work (assisting older people to secure benefit entitlements and save money e.g. on bills). The cost of living crisis and energy price fixing has meant that a major previous source of gains, saving money on energy bills, is no longer available to the majority of people. Support was provided by Age UK Sutton for 313 unique individuals, an average income improvement of **£5,075 per person** supported in this way.

Financial Performance indicators	KPI (2022-2023 budget)	2022-2023 result	2021-2022 result for comparison	Commentary
Total Income	£1,462,259	**£1,588,258**	£1,430, 198	
Total expenditure	£1,509,546	**£1,534,620**	£1,432,027	
Financial Surplus/ (Deficit)	(£47,288)	**£26,457**	£4,435	The overall outturn forecast for 31st March 2023 is a surplus of £26.4k against a budgeted deficit of £47.2k. The variance from budget is due to £102.1k of income recognised in 2022-2023, but intended for use in 2023-2024, and because some planned reserve investment was not required due to new funding or changes in priorities; and an unrealised loss of £27.2k loss on investment valuation.
Enterprise Revenue	£305,386	**£363,351**	£280,536	Enterprise income was significantly above budget, a result of focused development work and market recovery in context of an intentionally very conservative budget set at a time on great uncertainty regarding Covid pandemic recovery.
Enterprise Contribution	£5,934	**£30,881**	126,800	2022-2023 was a 'recovery' year for the service as the impacts of the Covid pandemic continued, but the financial support for pivot of the service had ended. Income has steadily risen month on month through the 2022-2-23 year, reaching a performance level exceeding expectations by year end.
New Grant Income (gross)	£76,000	**£96,681**	£138,823	

3. Objectives and Activities for Public Benefit /contd...

Financial Performance indicators	KPI (2022-2023 budget)	2022-2023 result	2021-2022 result for comparison	Commentary
Minimum monthly cash balance	£75,000 (changed to £100,000 by the Finance Risk and Audit Committee, January 2023)	£100,000 or above maintained	£75,000 or above maintained	At the Finance Risk and Audit Committee it was agreed to increase the minimum cash balance to £100,000, in light of increased monthly payroll and other regular costs. This level has been maintained since it was agreed.

Performance against budget was good, with careful monitoring throughout the year carried out to ensure a clear forecast, cashflow, and expenditure analysis.

Many activities of Age UK Sutton could not be delivered without the support of volunteers. During 2022-2023 a total of 66 volunteers supported the charity. Volunteer activity included service delivery, supporting older people to build confidence and make new social connections, help at events, assisting with evaluation and fundraising, and office support such as administration and reception.

No cost has been apportioned in respect of the time given by our volunteers in accordance with the SORP.

4. Achievement and Performance

Over the course of the year 2022-2023, Age UK Sutton directly delivered a service to 4,144 unique individual people (2021-2022: 3,586). Of this 4,144 unique individuals, 2,535 were supported by Age UK Sutton's core service, Community Support. From there they were supported with information, advice or casework, and or connected to other Age UK Sutton services and/or other provision that met their needs and priorities. There has been a 15% rise in the number of people contacting Age UK Sutton for support, during a period where the level of staff resource has not grown. This rise in need reflects the growing challenges in our communities driven by the cost of living crisis, and the corresponding reduction in availability of other support service, both charitable and statutory. Age UK Sutton continues to respond to the huge challenges presented by the crisis by working to become more efficient, enabling self-help when possible, and utilising the strengths of our staff, volunteers, and networks effectively.

1,768 of these people were over 75 years old (2021-2022: 1,492). It is of note that the total number of people 75+ has risen significantly, in line with across the board increase in client numbers. This represents 11.9% of all local residents over the age of 75.

33% of AUKS clients lived alone (2021-2022: 33.3%).

30,103 client contacts were made (either direct to client or to 3rd parties in follow up) – (2021-22: 29,570). A contact is a single incident of contact in person, by telephone, or by another method e.g. email or letter.

3,202 contacts were through a home visit (2021-2022: 3077). The total number of contacts has not risen in line with the number of unique people supported, due to process improvements that reduce the number of contacts in some circumstances, however staff intelligence indicates that contact tends to take longer, and circumstances for individuals seeking support are becoming more complex, entrenched, and challenging to solve. In the 2023 – 2024 year Age UK Sutton is undertaking initiatives to develop deeper insight into patterns of activity rating to different support needs.

4. **Achievement and Performance** /contd...

2,877 (71%) of the people supported by Age UK Sutton were new to Age UK Sutton's services and activities.

The charity supported 313 older people in Sutton to secure £1,579,904 (2021-2022: £1,399,404) in new income and savings; an average of £5,075 per individual, through helping people to claim the benefits to which they were entitled and/or to implement cost savings. As noted above, this is a particularly good result considering that one major source of savings in the past – energy bill reduction – is largely unavailable due to energy price fixing.

New activity in 2022-2023

Age UK Sutton's Board chose to focus on development and consolidation of existing activity in the 2022-2023 year, with less new work started. However, some notable new or developed activity was delivered including:

- Let's Connect programme launch

Let's Connect is a multiyear programme funded primarily by the National Lottery Community Fund and is also Supported by the Mercers Company and a growing number of small trusts and local grant schemes. Its purpose is to deliver lasting solutions to loneliness and isolation through one to one and group support and activity that enable isolated and lonely older people to make new, sustainable meaningful connections to their community by participating in physical, arts, and social activities of their choosing.

- Dementia Peer Support extension and insight programme

Age UK Sutton has been commissioned, alongside subcontractor Sutton Carers Centre, since 2021 to deliver Peer Support services for people living with dementia and their carers. The original one year commission was extended until December 2022, and then Age UK Sutton secured short term funding from Lottery Awards for all whilst successfully negotiating a further six-month commission from April-September 2023.

- Launch of Sutton's Mental Health Peer Support Service

Age UK Sutton was invited to be the commissioned provider of a national Transformation Pilot to provide Peer Support services to older people experiencing sever and/or enduring mental health issues. Age UK Sutton's work has been recognised nationally at NHS England conferences and in a national good practice publication highlighting innovations in older people's mental health services.

- Together for Sutton service launch

Age UK Sutton is a member of a consortium of seven local charities working in partnership to deliver a major local Information, Advice, Support and Advocacy service, commissioned by London Borough of Sutton; the Key strategic partner and lead contractor is Community Action Sutton. Age UK Sutton is a subcontracted provider offering specialist Information and Advice services to older people, which are integrated into both the wider Together for Sutton offer, and Age UK Sutton's wider Community Support service.

- 'Debt First Aid' partnership

Age UK Supported the securing of a new commission held by Citizens Advice Sutton, to provide initial debt advice to local people experiencing financial worries. The 'Debt First Aid' worker employed by Citizens Advice Sutton is embedded at Age UK Sutton one day per week, to enable easy access to this specialist, regulated service.

4. Achievement and Performance /contd...

- Employment partnership with Department for Work and Pensions

As part of Age UK Sutton's Enterprise Development programme, the charity has partnered with the Department for Work and Pensions to offer accessible, supportive recruitment options for local people seeking work who are interested in a home help role. Work in the Help at Home enterprise supports workers to build skills and confidence and offers flexible work for people returning to paid work.

- Local capacity building and system leadership

Age UK Sutton has undertaken local capacity building including arranging muti agency first aid training, participating in local Boards governing implementation if the Integrated Care System for South West London, mental Health transformation, and Safeguarding. The charity also successfully TUPE's the Borough's Social prescribing Service across to Sutton primary care network – a major project carried out to ensure that the public experienced no detriment, and the affected employees were able to move to a new employer with minimum disruption.

The Trustees wish to take this opportunity to thank all of our partners and supporters, staff and volunteers, without whom achieving our Mission to make Sutton a more Age Friendly Place would be impossible to progress.

5. Plans for Future Periods

5.1. Long term response to the Covid-19 pandemic, energy crisis, and cost of living crisis

The lasting effects of the Covid-19 pandemic, and the energy crisis that began in late 2021, continue to make a major impact on the lives of older people, especially those already disadvantaged by health needs, low incomes, and social isolation. As the situation has evolved into a wider 'cost of living crisis' we continue to see the impact on older people, and the continuing effect of pressures on our Health and Social Care systems, which affect support available and waiting times for non-urgent interventions. Simultaneously, the combined pressures of income generation and demand mean that many vital local and national charity services are struggling to respond to increasing need, with some closing altogether or radically reducing their offer. Age UK Sutton continues to respond to these complex challenges, both as a service provider, a system partner and as an influencer of wider development. We work in partnership with statutory providers as well as other charities and local business, to find efficient, effective ways to ensure that all older people in Sutton receive the support they need, and have their voices heard in decision making. In response to the ongoing crisis and its escalation in the past year, we have found further efficiencies and new ways of working to maximise impact with limited resources, whilst balancing this with the need to protect the welfare and wellbeing of our staff and volunteers, and to provide safe, good quality services to the public. We anticipate that the year to come will present exceptional challenges, and the Trustees and executive team remain focused on delivering maximum benefit to the public, and providing a supportive working and volunteering environment.

5.2. **Strategy, Business Plan and Budget**

A 'refresh' of Age UK Sutton's strategy, and a three year Integrated Business Plan were developed during 2021-2022, with implementation beginning in April 2022. A detailed year two business plan is in place for 2023-2024 with delegated responsibility assigned to department leaders. The strategy and plan were developed using insight from clients, staff, volunteers, and Trustees, and set out both delivery priorities for 2022-2025, and organisational priorities regarding infrastructure, people, and culture, including equity, diversity, and inclusion.

Age UK Sutton continues to work to a principle of diversified income, with investment being made to develop the social and financial impact of our Help at Home enterprise and continuing to secure grant funding from trusts and foundations. With the success in grant fundraising in recent years, stewardship has become a greater focus, to ensure that longer term relationships can be forged where possible. Strategic relationships with commissioning bodies are carefully managed, with Age UK Sutton retaining and developing its position as a strategic partner and advisor, as well as a provider.

The Trustees have agreed a budget for the year which reflects a focus on enterprise growth and development, and a conservative maintenance level of new grant income, reflecting the increasingly competitive landscape for grant fundraising. The Board has agreed a focus on continues consolidation and strengthening of core services to meet local need.

5.3. **Influencing and Representation**

Age UK Sutton is proud to be regarded as an effective and influential partner within Sutton including with the voluntary sector, health, and social care. The support and collaboration of our partners is invaluable, and we look forward to continuing to develop and evolve these relationships in the best interests of local older people. We are committed to ensuring that older people's needs are championed, and their voices heard in planning and decision making, dismantling stereotypes and challenging inequalities. We consider ourselves fortunate to operate in a system that shares these values and is open to dialogue about improvement and change.

5.4 . **Equity, Diversity and Inclusion**

Age UK Sutton is committed to serving all older people who live in our community. As part of AUKS 2022-2025 Integrated Business Plan, further embedding and continuously improving Equity, Diversity, and Inclusion across service delivery, employment, volunteering and influencing practice is a business priority.

Our services are for the benefit of older people irrespective of gender, marital status, ethnic background, disability, sexual orientation, culture, politics or religious belief. Some of our services may be targeted at particular sections of the older population within Sutton in order to address particular identified needs or concerns, for example the Lung Health programme is targeted at a specific age range based on NHS England data regarding risk, and the Mental Health transformation programme is targeted to adults under 75, as it is part of a larger, age stratified mental health services structure.

6. Financial Review

The financial statements cover the activities of Age UK Sutton for the year ended 31 March 2023, the trading subsidiary Age UK Trading Ltd was dissolved on 24 May 2022.

The incoming resources for the year amounted to £1,588,258 (2021-2022: £1,421,498).

Expenditure for the year amounted to £1,534,619 (2021-2022: £1,432,027) compared to a budgeted expenditure of £1,509,546.

6. Financial Review /contd...

This resulted in a net difference between income and expenditure of £53,639 (budget - £47,288) less an unrealised loss on investments of £27,290, and a re-measurement gain on the defined benefit pension scheme of £109, giving a net overall surplus for the year of £26,458.

The overall outturn forecast for 31 March 2023 is therefore a surplus of £53.6k against a budgeted deficit of £47.2k. The variance from budget is due to £102.1k of income recognised in 2022-2023, but intended for use in 2023-2024, and because some planned reserve investment was not required due to new funding or changes in priorities.

6.1 Fundraising and Income Generation

The Trustees' priority is to continue to secure income, with a focus on supporting consolidation and development of core services to meet demand in the first half of the year. There is a particular focus on ensuring a greater proportion of income raised is from unrestricted sources. Sources include grants, sponsorship, commissions, legacies, donations, community events, and regular giving.

Investment is being made in developing Age UK Sutton's social enterprise, Help at Home, which provides important social and practical support at affordable prices, as well as generating unrestricted income for the charity.

6.2 Reserves and Investments

The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the Charity's solvency. The calculation is based upon a risk assessment of the Charity's financial position and outlook, taking into account additional costs and liabilities associated with the unlikely event of winding down the Charity's activities.

The Trustees have determined that the Charity should hold a minimum level of general unrestricted reserves of 3-4 months operating costs on the basis that this would, in the worst case scenario, cover the costs of safely closing the Charity.

General unrestricted reserves at 31 March 2023 were £439,093, including £90,000 designated for the Pension Liability.

6.3 Investment Policy and Performance

Age UK Sutton has a portfolio of investments managed within Brewin Dolphin 'Diversified Risk' investment strategy. It seeks a sensible balance between income and capital growth, with a purpose of generating additional funds to sustain services and support innovation and improvement.

The aim of holding funds in investments is to grow, over time, the value of unrestricted funds held in order to increase reserves in line with the Charity's overall growth, and from time to time to enable investment of capital growth in pilot projects, infrastructure, and development.

In the year to 31st March 2023 the portfolio returned – 7.2% to stand at £307,007.

7. Risk Management

The Trustees hold a Risk Register which is reviewed quarterly at the Finance, Risk and Audit Committee and presented to the Board at least twice a year. New risks are highlighted and exception reporting takes place between meetings.

Principal risks (scoring over 20 in a 5x5 likelihood and impact matrix) and mitigations are:

Risks	Controls
Broad impacts of cost of living crisis, energy bills, and wider loss of support provision	• Actively monitoring demand across all services • Working with partner charities and lobbying health and social care partners regarding demand management and expectation management • Major programme of volunteer recruitment underway with good results • Currently in negotiation with Mental health trust, ICS, and LBS regarding contract values, continuous development of fundraising • Ongoing discussions with Board regarding how capacity pressures can be alleviated
Serious safeguarding incident which is not effectively managed	• Safeguarding training for staff and workers provided and refreshed every year • Safeguarding procedures in place and all staff trained • Safeguarding questions included in recruitment • Embedded case review process in order to provide quarterly review
Cyber security incident which is not effectively identified / managed	• CPD for all staff re: cyber security delivered in staff meetings • Lead Trustee for Cyber and IT identified and briefed • AUKS praised in recent CQS assessment for high quality practice in cyber security and GDPR compliance • Cyberessentials certification secured for 23-24
Resilience of resources: - 'Lean' Leadership team - Overall charity capacity very stretched	• Actively monitoring challenges in all services • Business planning focused on consolidating core activity and stability. • 'Self-help' guides developed for some Community Support clients e.g. step by step attendance allowance application guide - more being developed
Community Support challenges - demand for our core Community Support service has escalated significantly - need outstripping resource	• Community Support transformation programme in progress. • New manager appointed and in post since March 23. • Eight volunteers now in the service, recruitment programme is continuing • Demand continues to be very high - continued monitoring in place

8. Statement of Trustees Responsibilities

The Trustees (who are also Directors of Age UK Sutton 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102) second edition;
- 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;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

8.1 Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

J E Samuel

By order of the trustees
Janet Samuel (Chair)

8th November 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Age UK Sutton Limited (the 'charitable company') for the year ended 31 March 2023 which Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of four 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- The engagement partner selected staff for the audit who had appropriate knowledge and who had the required competence and skills to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.
- Completeness of grant income was deemed a significant risk. Additionally as some income received is restricted in its use, a significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any special restrictions.
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and we considered the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council. We considered how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We enquired of management and those charged with governance as to any know instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.

- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

To address the risk of fraud through management override we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- reviewed the disclosures within the financial statements to ensure they meet the requirements of the accounting standards and relevant legislation.

To address the risk of completeness of income we:-
- performed analytical procedures to identify any unusual or unexpected relationships, along with comparison to budget;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- reviewed donations and gifts received around the year end, ensuring cut-off correctly applied; and
- agreed deferred income to supporting documentation.

To address the risk of classification of income between restricted and unrestricted we:
- agreed a sample of income recorded in the nominal ledger to source documentation to ensure any restrictions were correctly identified;
- agreed a sample of expenses incurred to ensure that they had been allocated to the correct fund; and
- obtained and reviewed fund analysis workings to ensure that the calculations were correct and agreed to the accounting records.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from the financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect that those that arise from error as they may involve deliberate concealment of collusion.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2023

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters which 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 any party other than the charitable company, the charitable company's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Danielle Griffin.

21 NOVEMBER 2023

Danielle Griffin (Senior Statutory Auditor)
for and on behalf of Moore (South) LLP, Statutory Auditor

Suite 3, Second Floor
Friary Court
13-21 High Street
Guildford
GU1 3DG

Moore (South) LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

AGE UK SUTTON

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023
(Including Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income					
Donation and legacies	2	9,232	-	9,232	83,652
Income from charitable activities	3	806,439	767,928	1,574,367	1,333,408
Investment income	5	4,659	-	4,659	4,438
Total Income		820,330	767,928	1,588,258	1,421,498
Expenditure					
Cost of raising funds	6	69,382	-	69,382	71,090
Charitable activities	7	763,883	685,932	1,449,815	1,334,993
Other	9	15,423	-	15,423	25,944
Total Expenditure		848,688	685,932	1,534,620	1,432,027
Net unrealised/realised gains/(losses) on investments		(27,290)	-	(27,290)	2,658
Net (Outgoing)/Incoming Resources	10	(55,648)	81,996	26,348	(7,871)
Remeasurement gain on defined benefit pension plan	20	109	-	109	12,216
Transfers		332	(332)	-	-
Net movement in funds		(55,207)	81,664	26,457	4,345
Reconciliation of funds					
Total funds brought forward		494,300	23,917	518,217	513,872
Total funds carried forward		439,093	105,581	544,674	518,217

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 22 to 41 form part of these financial statements.

AGE UK SUTTON
REGISTERED NUMBER 04175500

BALANCE SHEET AS AT 31 MARCH 2023
Registered Company number - 04175500

	Notes	CHARITY 2023 £	CHARITY 2022 £
FIXED ASSETS			
Tangible assets	13	7,256	8,755
Investments	14	307,008	331,128
		314,264	339,883
CURRENT ASSETS			
Debtors	15	462,927	467,648
Cash at bank and in hand		114,334	188,514
		577,261	656,162
CREDITORS:			
Amounts falling due within one year	16	(213,575)	(208,679)
NET CURRENT ASSETS		363,686	447,483
CREDITORS:			
Amounts falling due after one year	17	(131,804)	(262,755)
Defined benefit pension liability	19	(1,472)	(6,394)
NET ASSETS		544,674	518,217
FUNDS			
Unrestricted	22	439,093	494,300
Restricted	22	105,581	23,917
TOTAL FUNDS		544,674	518,217

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provision relating to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on ...8th November . 2023.

Janet Samuel
Chair

The notes on pages 22 to 41 form part of these financial statements.

AGE UK SUTTON

STATEMENT OF CHARITY CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	25		(71,623)		20,286
Cash flows from investing activities					
Interest received and dividends		4,659		4,438	
Purchase of property, plant and equipment		(4,046)		(7,448)	
Proceeds from sale of investments		67,872		70,607	
Purchase of investments		(61,724)		(72,646)	
Net cash provided by / (used in) financing activities			(6,761)		(5,049)
Change in cash and cash equivalents in the reporting period			(64,862)		15,237
Cash and cash equivalents at the beginning of reporting period			195,509		180,272
Cash and cash equivalents at the end of the reporting period			130,647		195,509
Cash at bank and in hand			114,334		188,514
Investments			16,313		6,995
			130,647		195,509

1 ACCOUNTING POLICIES

a. Basis of Preparation

Age UK Sutton is a charitable company, limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is incorporated in England & Wales. The registered address is Sutton Gate, 1 Carshalton Road, Sutton SM1 4LE.

The nature of the charity's operations and principal activities are to promote the wellbeing of older people.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting & 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the going concern basis, under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and have been rounded to the nearest pound.

b. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and expected income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Incoming Resources

- Donations and other voluntary income are recognised once the charity has been notified of the donation.
- Grants and contracts including those for purchase of fixed assets are recognised in full in the year in which they are receivable.
- Legacies are accounted for at the earlier of:
    - the date on which 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 made from the estate.

  Receipt of a legacy, in whole or 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 criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.
- Investment income is accounted for in the period in which the charity is entitled to receipt.
- The income from user fees is recognised in the period to which it relates. Any income received in advance is treated as deferred income.
- Trading income received for services provided is recognised in the year in which it is due.

The value of services provided by volunteers is not incorporated in the financial statements. Details of the contribution of volunteers can be found in the trustees' annual report.

1 **ACCOUNTING POLICIES** / contd...

d. Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and fundraising.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for older people.

Other expenditure represents those costs not falling into any other heading.

e. Allocation of Support Costs
Costs are allocated to the particular activity where the costs relate directly to that activity. However, the costs of overall direction and administration on each activity, is apportioned on the basis of income received or staff time whichever gives a reasonable assessment.

f. Deferred Income
Where the donor imposes conditions and this requires a level of performance before entitlement can be obtained, the income is deferred until these conditions are fully met or the fulfilment of these conditions is within the control of the charity and it is probable that they will be fulfilled.

g. Operating Leases
Rental payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

h. Pension Costs
Contributions to the group's defined contribution pension scheme are charged to the Statement of Financial Activities in the year in which they become payable. The assets of the scheme are held separately from those of the group in an independently administered fund.

Contributions to The Pensions Trust's Growth Plan, a multi-employer scheme are charged to the Statement of Financial Activities in the year which they become payable and are accounted for in accordance with FRS 102.

i. Taxation
The charitable company is exempt from Corporation Tax on its charitable activities.

j. Fixed Assets
All expenditure under £500 is treated as an expense in the period.

Expenditure on capital purchases is depreciated on a straight line basis based on the expected useful life of the item.

Fixtures and fittings	- 25.00% straight line
Computer equipment	- 33.33% straight line
Vehicles	- 25.00% straight line

k. Investments
Investments are stated at market value and all gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between proceeds of sale and cost of purchase. Unrealised gains and losses are calculated as the difference between the market value and the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

1 **ACCOUNTING POLICIES** / contd...

l. Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid at the balance sheet date.

m. 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 amount.

n. Creditors
Trade and other creditors are recognised when the charity has present obligations resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

o. 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.

p. Unrestricted Funds
Unrestricted funds are donations and other incoming resources receivable and income generated to fulfil the objects of the charity without further specified purpose and are available, as general funds, for use at the discretion of the trustees.

q. Designated Funds
Designated funds are unrestricted funds assigned for a particular purpose by the board of Trustees. The aim and purpose of the designated funds are set out in the notes to the accounts.

r. Restricted Funds
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Expenditure that meets these criteria is charged to the funds together with a fair allocation of management and support costs. The aim and purpose of the restricted funds are set out in the notes to the accounts.

s. Judgements and Estimates
In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	7,083	-	7,083	6,087
Legacies	2,149	-	2,149	77,565
	9,232	-	9,232	83,652

In 2022 £1,000 of donations and legacies were restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
User Fees and Other Income				
Help At Home income	363,351	-	363,351	280,536
Consultancy fees	6,333	14,150	20,483	28,300
User fees and charges	3,176	-	3,176	5,456
Client shopping recharge income	-	69,765	69,765	60,669
	372,860	83,915	456,775	374,961
Grants and Contracts (see Note 4)	433,579	684,013	1,117,592	958,447
Total Income from Charitable Activities	806,439	767,928	1,574,367	1,333,408

In 2022 £407,611 of grants and contracts were restricted and £60,669 of client shopping recharge income was restricted.

4 GRANTS AND CONTRACTS

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
LB of Sutton* – Advice Link Partnership Sutton commission	10,000	-	10,000	40,000
LB of Sutton – Together for Sutton	-	79,050	79,050	-
Sutton CAB – Mental Health I&A	-	11,000	11,000	-
Sutton CCG* – Home from Hospital commission	242,000	-	242,000	228,375
Sutton CCG – Winter Pressures	-	-	-	18,500
Sutton GP Services – Social Prescribing (PCN)	-	155,497	155,197	240,070
Imagine Independence – Sutton Uplift Commission	39,109	-	39,109	38,000
South West London & St Georges NHS Trust – Mental Health Peer Support	66,490	-	66,490	64,000
LB of Sutton – Dementia Peer Support	-	41,247	41,247	24,742
TNL Community Fund – Dementia Peer Support	-	9,708	9,708	-
Guy's and St Thomas' NHS Foundation Trust – Lung Health Check project	65,980	-	65,980	32,900
NHS Sutton CCG – Prior commission deferred	-	-	-	20,000
Age UK – Brand Partner payment	10,000	-	10,000	10,000
Age UK – Building Better Lives Grant	-	30,000	30,000	32,000
Age UK Reserve – Cost of Living Support	-	40,000	40,000	-
Age UK – Winter Health cost of living support	-	2,000	2,000	-
Age UK / Emanual Hospital Foundation – Core Community Support	-	32,500	32,500	2,500
Age UK Tackling Inequalities Fund/Sports England – Nordic Walking	-	1,473	1,473	4,271
Citizens Advice Sutton – AdviceLink project	-	6,248	6,248	50,584
The Henry Smith Charity	-	60,000	60,000	-
Garfield Weston Foundation – Core Services	-	30,000	30,000	25,000
The Mercers' Company	-	27,000	27,000	25,000
National Lottery – Let's Connect	-	135,014	135,014	-
W G Edwards Charity – Lets Dance	-	1,500	1,500	-
National Lottery – Walks for Wellbeing	-	-	-	6,868
National Lottery – Befriending	-	-	-	3,080
Sutton CVS – Sutton Infrastructure Fund	-	2,500	2,500	2,500
Sir Jules Thorn Charitable Trust – Core	-	3,000	3,000	1,500
Arnold Clarke Fund	-	1,000	1,000	1,000
Waitrose	-	500	500	-
The Blakemore Foundation	-	100	100	-
M J Hindley Charitable Trust	-	350	350	-
ASDA Foundation	-	1,326	1,326	-
Shanley Foundation	-	2,000	2,000	-
ASDA Green Token Award	-	500	500	-
Croydon Health Service – Winter Engagement	-	500	500	-
Donor requested anonymity	-	10,000	10,000	-
Age UK – Trading Commission Grant	-	-	-	7605
Age UK – Warm Homes	-	-	-	1,362
Age UK London, SRF – Gemini Project	-	-	-	10,000
City Bridge Trust	-	-	-	12,083
The Mercers' Company – Inter-generational Wellbeing	-	-	-	10,417
LB of Sutton* – Emergency Funding Covid 19				46,000

4 GRANTS AND CONTRACTS / contd...

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
	433,579	684,013	1,117,592	958,447

* LB of Sutton – London Borough of Sutton; CCG – Clinical Commissioning Group; MDT- Multi-Disciplinary Team; PCN - Primary Care Network;

All grants were expended for the purpose for which they were intended.

Included in 2022 were restricted grants and contracts of £407,611.

£10,000 of government grants were received (2022 - £86,000). This was commission funding paid by London Borough of Sutton for delivery of contracted Information and Advice services.

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Dividends	4,659	-	4,659	4,429
Bank interest	-	-	-	9
	4,659	-	4,659	4,438

In 2022 no investment income was restricted.

6 RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Investment managers fees	1,488	-	1,488	1,937
Wages and salaries	45,420	-	45,420	58,755
Consultancy fees	17,536	-	17,536	-
Staff recruitment	75	-	75	58
Fundraising	246	-	246	2,524
General office expenses	4,617	-	4,617	7,816
	69,382	-	69,382	71,090

In 2022 no expenses for raising funds were restricted.

7 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Wages and salaries	609,333	475,817	1,085,150	969,125
Staff related costs	28,332	19,586	47,918	91,534
Volunteer expenses	46	536	582	1,804
Rent & rates	10,734	34,617	45,351	31,391
Cleaning & utilities	-	-	-	67
Legal & professional fees	8,802	12,740	21,542	-
Communication & postage	6,146	5,380	11,526	17,682
General office expenses	16,835	21,986	38,821	26,854
Depreciation	2,187	1,596	3,783	4,261
Bad debt	2,000	-	2,000	-
Support costs (note 8)	79,468	43,909	123,377	131,600
Cost of Client shopping	-	69,765	69,765	60,669
	763,883	685,932	1,449,815	1,334,993

In 2022 £500,983 of charitable expenditure was restricted.

9 SUPPORT COSTS

	Basis of Allocation	Charitable Expenditure £	Total 2023 £
Wages and salaries	Role	93,953	93,953
Staff related costs	Role	4,461	4,461
Communications	Headcount	6,848	6,848
Rent & rates	Headcount	5,525	5,525
Cleaning & utilities	Headcount	223	223
Other	Headcount	10,840	10,840
Depreciation	Headcount	1,527	1,527
		123,377	123,377

All support costs are deemed to relate wholly to charitable expenditure.

9 OTHER COSTS

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Audit fee	11,062	-	11,062	11,700
Accountancy	1,740	-	1,740	1,033
Accountancy (over)/under accrued last	(222)	-	(222)	2,940
Trustees expenses / AGM	1,522	-	1,522	3,764
Trustee recruitment / training	1,200	-	1,200	6,364
Pension interest	121	-	121	143
	15,423	-	15,423	25,944

In 2022 no other costs were restricted.

These costs are deemed to be the governance costs of the charity.

10 NET INCOMING RESOURCES FOR THE YEAR

Charity	2023 £	2022 £
This is stated after charging:		
Audit	11,062	8,820
Auditors – non-audit services	1,518	3,000
Depreciation	5,545	4,268
	18,125	16,088

11 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Trustees did not receive remuneration in the year for their services. During the year 2 Trustees (2022 – 3) were reimbursed expenses of £192 (2022 - £178) in respect of travel and subsistence. At the year end £Nil (2022 - £Nil) was owed to the trustees. The expenses claimed are in line with the Memorandum & Articles.

Key management received total remuneration of £218,846 (2022 - £200,631).

Trustee Indemnity Insurance is included within the charity's overall insurance. During the year the charity paid £4,902 (2022 - £4,819) in respect of Insurance.

12 STAFF COSTS AND NUMBERS

Charity	2023	2022
	£	£
Aggregate payroll costs were:		
Wages and salaries	1,114,175	994,928
Social security costs	86,996	76,668
Other pension costs	23,352	23,641
	1,224,523	1,095,237

Particulars of employees:
The average number of staff employed by the charity during the financial year amounted to:

	2023 No.	2022 No.
Administrative staff	3	3
Management staff	4	4
Help at Home workers	38	35
Other	29	25
	74	67

	2023	2022
Employees earning over £60,000 per annum		
£60,000 - £69,999	1	1

13 FIXED ASSETS

	Fixtures And Fittings £	Computer Equipment £	Total £
Cost			
At 1 April 2022	2,826	13,448	16,274
Additions	-	4,046	4,046
At 31 March 2023	2,826	17,494	20,320
Depreciation			
At 1 April 2022	2,255	5,264	7,519
Charge for the year	571	4,974	5,545
At 31 March 2023	2,826	10,238	13,064
Net book value			
At 31 March 2023	-	7,256	7,256
At 31 March 2022	572	8,184	8,755

14 INVESTMENTS

	2023 £	2022 £
Market value as at 1 April 2022	324,133	319,436
Additions	61,724	72,646
Disposals	(67,872)	(70,607)
Change in market value	(27,290)	2,658
	290,695	324,133
Cash available to invest	16,313	6,995
Closing valuation	307,008	331,128

	Market Value 2023 £	Market Value 2022 £
Quoted investments		
Bonds	67,772	74,648
Equities	136,663	180,572
Global Investments	32,929	29,481
Absolute Return	28,518	23,647
Property	7,235	12,042
Commodities	8,377	3,742
Other	9,201	-
Cash	16,313	6,995
	307,008	331,127

15 DEBTORS

	Charity 2023 £	Charity 2022 £
Amounts falling due within one year:		
Trade debtors	143,225	55,488
Grants and directly charged services	173,451	145,477
Prepayments	5,072	3,928
	321,748	204,893
Amounts falling due after more than one year:		
Grants and directly charged services	141,179	262,755
	462,927	467,648

In January 2022 the charity were notified of a 3 year grant for a new project starting on 1 April 2022. The full amount of the grant has been included as debtors, split between due within one year and due after one year. Corresponding amounts have been shown in deferred income in creditors.

16 CREDITORS: Amounts falling due within one year

	Charity 2023 £	Charity 2022 £
Trade creditors	5,203	26,201
Deferred Income	182,901	170,205
Other creditors	7,295	(729)
Accruals	18,176	13,002
	213,575	208,679

17 CREDITORS: Amounts falling due after one year

	Charity 2023 £	Charity 2022 £
Deferred Income	131,804	262,755

18 DEFERRED INCOME MOVEMENT

The movement in deferred income is as follows:

	Charity 2023 £	Charity 2022 £
Balance at 1 April 2022	432,960	159,776
Amounts deferred in the period	51,950	426,712
Amount released to incoming resources	(170,160)	(153,528)
Balance at 31 March 2023	314,750	432,960

19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

Charity	2023 £	2022 £
Defined Contribution		
Contributions payable by the charity in the period	23,352	23,641
Multi-Employer Pension Plan		
Contributions payable by the charity in the period for defined benefit pension deficit	4,933	6,257
	28,285	29,899

Contributions of £1,884 (2022 - £5,946) were payable to pension schemes at the balance sheet date.

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Present value of provision	4,076	6,394	24,724

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Provision at start of period	6,394	24,724
Unwinding of the discount factor (interest expense)	121	143
Deficit contribution paid	(2,330)	(6,257)
Remeasurements - impact of any change in assumptions	(109)	(147)
Remeasurements - amendments to the contribution schedule	-	(12,069)
Provision at end of period	4,076	6,394

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Interest expense	121	143
Remeasurements – impact of any change in assumptions	(109)	(147)
Remeasurements – amendments to the contribution schedule	-	(12,069)
Costs recognised in income and expenditure account	-	-

ASSUMPTIONS

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2023 (£s)	31 March 2022 (£s)	31 March 2021 (£s)
Year 1	2,330	2,330	6,257
Year 2	1,941	2,330	6,444
Year 3	-	1,941	6,638
Year 4	-	-	5,697
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-

20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

DEFICIT CONTRIBUTIONS SCHEDULE / contd

Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

21 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	314,264	-	314,264
Current assets	156,925	279,157	436,082
Long term assets	-	141,179	141,179
Current liabilities	(30,624)	(182,951)	(213,575)
Long term liabilities	-	(131,804)	(131,804)
Pension liability	(1,472)	-	(1,472)
Net assets at 31 March 2023	439,093	105,581	544,674

Analysis of group net assets between funds for the year ended 31 March 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	339,883	-	339,883
Current assets	226,090	167,317	393,407
Long term assets	-	262,755	262,755
Current liabilities	(65,279)	(143,400)	(208,679)
Long term liabilities	-	(262,755)	(262,755)
Pension liability	(6,394)	-	(6,394)
Net assets at 31 March 2022	494,300	23,917	518,217

22 MOVEMENT IN FUNDS

Charity

	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2023 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	404,300	820,330	(875,869)	332	376,282
Total unrestricted funds	494,300	820,330	(875,869)	332	439,093

Movement in unrestricted funds for Group and Charity the year ended 31 March 2022

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2022 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	396,552	938,792	(931,044)	-	404,300
Total unrestricted funds	486,552	938,792	(931,044)	-	494,300

Purpose of designated funds

- Pension Liability - to meet the potential cost associated should the group need to buy-out the cost associated with the defined benefit scheme.

22 **MOVEMENT IN FUNDS** / contd...

Charity

Restricted Funds	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2023 £
Advice Link	-	6,248	(6,248)	-	-
Together for Sutton	-	79,050	(79,050)	-	-
Social Prescribing (PCN)	-	155,497	(155,497)	-	-
Better Later Lives	-	30,000	(30,000)	-	-
The Henry Smith Charity	-	60,000	(60,000)	-	-
Mental Health I&A	-	11,000	(6,435)	-	4,565
Dementia Peer Support Service	-	50,955	(48,412)	-	2,543
Age UK / Emanual Hospital	-	32,500	(10,625)	-	21,875
Garfield Weston Foundation	-	30,000	(5,000)	-	25,000
Age Friendly	-	14,150	(14,150)	-	-
Arnold Clark Community Fund	-	1,000	(1,000)	-	-
Waitrose Donations	-	500	(500)	-	-
The Blakemore Foundation	-	100	(100)	-	-
M J Hindley Charitable Trust	-	350	(350)	-	-
ASDA Foundation	-	1,326	(1,326)	-	-
Shanley Foundation	-	2,000	(2,000)	-	-
The Sir Jules Thorn Charitable Trust	-	3,000	(3,000)	-	-
ASDA Green Token Award for Community Support	-	500	(500)	-	-
Croydon Health Services NHS Trust	-	500	(500)	-	-
Age UK Reserve Fund	-	40,000	-	-	40,000
TNL Lets Connect	-	135,014	(134,114)	-	900
W G Edwards Charitable Trust	-	1,500	(2,499)	1,000	-
The Mercers' Company 1	17,427	-	(17,427)	-	-
The Mercers' Company 2	-	27,000	(24,969)	-	2,031
Sutton Community Fund	-	2,500	(2,500)	-	-
Skipton Building Society	1,332	-	-	(1,332)	-
Anonymous at funder request	-	10,000	(1,344)	-	8,656
Age UK London SFR	5,158	-	(5,158)	-	-
Winter Pressures	-	2,000	(2,000)	-	-
Age UK Tackling Inequalities Fund (Nordic Walking)	-	1,473	(1,473)	-	-
Help at Home – shopping for clients	-	69,765	(69,765)	-	-
Total restricted funds	23,917	767,928	(685,932)	(332)	105,581
Total funds	526,917	1,588,258	(1,534,623)	-	571,852

The transfer out of funds for Skipton is as a result of funds spent in the prior year that were not allocated correctly.

22 MOVEMENT IN FUNDS / contd...

The purpose of the restricted funds is set out below:

- Advice Link – grant to provide advice line for the older people.
- Together for Sutton -
- Social Prescribing is a contract with NHS England to provide Social Prescribing services to the local Primary Care network. The restricted element of the contract relates to specified Link Worker posts directly reimbursed.
- Better Later Lives is a programme to tackle loneliness, including assessment, methodology, goal setting, signposting and outcome measuring. Is this the same as better lives – should they have the same name?
- The Henry Smith Charity –
- Mental Health I & A -
- Dementia Peer Support Service –
- Age UK / Emmanuel Hospital
- Garfield Weston – for provision of care services.
- Age Friendly – for engagement programme.
- Arnold Clark Community Fund
- Waitrose Donations
- The Blackmore Foundation
- MJ Hindley Charitable Foundation
- Asda Foundation – for Silver Sunday.
- Shanley Foundation
- The Sir Jules Thorn Charitable Trust
- ASDA Green token award for Community Support
- Croydon Health Services NHS
- Age UK Reserve Fund
- TNL Lets Connect
- W G Edwards Charitable Trust
- Mercers Company – for development of Community Connectors service to better meet needs of local community in Sutton. Need to explain difference between 1 and 2
- Sutton Community Fund – intra-structure grant.
- Skipton Building Society – to purchase tablets for clients to use to provide virtual book club.
- Anonymous at Funders request -
- Age UK London SFR – to support a due diligence project. There are two Age UK London – so is this described correctly, should prior and current year be called the same thing, if not we will need a description for both of them
- Winter Pressures
- Age UK Tackling Inequalities Fund (Nordic Walking) - provision of exercise classes.
- Help at Home – Shopping for clients – repayment of monies from clients for shopping purchased for them.
- City Bridge – Mobile information and advice for older people across Sutton, with a focus on reaching the most vulnerable and isolated members of the community.
- Sutton ICBF
- Warm Homes – to continue to deliver advice around warm homes programme.
- Covid Emergency Funds – includes funds from various sources to enable continuation of provision of services to support clients through the crisis.
- The National Lottery – to support befriending volunteers.
- Independent Age – to support Age UK core resilience during Covid crisis.
- Age Friendly
- Walks for Wellbeing –
- Age UK London Lottery & TAM – grant for contribution to core services.
- CAF Resilience Fund – to support increase in demand for Community Support service.

22 MOVEMENT IN FUNDS / contd...

Movement in restricted funds for Group and Charity the year ended 31 March 2022

Restricted Funds	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	31 March 2022 £
Advice Link	-	50,584	(50,584)	-
City Bridge	-	12,083	(12,083)	-
Sutton ICBF	-	2,500	(2,500)	-
Better Lives	-	32,000	(32,000)	-
ASDA Foundation	-	500	(500)	
Mercers Company	-	35,417	(17,990)	17,427
Warm Homes	-	1,362	(1,362)	-
Covid Emergency Funds	-	46,000	(46,000)	-
Skipton Building Society	1,332	-	-	1,332
The National Lottery	-	3,080	(3,080)	-
Independent Age	12,500	-	(12,500)	-
Age UK London	13,488	10,000	(18,330)	5,158
Help at Home – Shopping for clients	-	60,669	(60,669)	-
Social Prescribing	-	168,341	(168,341)	-
Garfield Weston	-	25,000	(25,000)	-
Age Friendly	-	28,300	(28,300)	-
Walks for Wellbeing	-	7,368	(7,368)	-
Age UK London Lottery & TAM	-	7,605	(7,605)	-
Emmanuel Hospital	-	2,500	(2,500)	-
Nordic Walking Sutton	-	4,271	(4,271)	-
Total restricted funds	27,320	497,580	(500,983)	23,917
Total funds	513,872	1,445,072	(1,432,027)	526,917

23 FINANCIAL OBLIGATIONS

Operating lease payments represent rentals payable by the Charity. At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows: -

Charity

	Land and Buildings	
	2023 £	2022 £
Less than one year	-	8,750

24 CONTROL

There are no controlling parties.

25 RECONCILIATION OF CHARITY NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period	26,457	(5,765)
Adjustments for:		
Depreciation charges	5,545	4,268
Impairment of investments	-	1
Losses/(gains) on investments	27,290	(2,658)
Dividends and interest from investments and bank	(4,659)	(4,438)
Decrease/(increase) in debtors	4,721	(199,633)
(Decrease)/increase in creditors	(126,055)	246,841
Movement in provisions	(4,922)	(18,330)
Net cash provided by operating activities	(71,623)	20,286

26 FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	2023 £	2022 £
Financial assets		
Debt instruments measured at amortised costs	273,872	250,997
Equity instruments measured at cost less impairment	290,695	324,133
Financial Liabilities		
Financial liabilities measured at amortised cost	30,674	38,474

AGE UK SUTTON

England & Wales - Charity number 1085875

Accounts

Company Registration No. 04175500 (England and Wales)
Charity Registration No. 1085875

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING
A COMPANY LIMITED BY GUARANTEE

AUDITED CONSOLIDATED REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Directors present their report together with the financial statements for the year ended 31 March 2022.

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 2015 – Charities SORP 2015 (FRS102)) and the Companies Act 2006.

1. Reference and Administration Details of the Charity, its Trustees and Advisors

President:
Marilyn Gordon-Jones

Trustees:
The Trustees, who are also directors of the Company and who have held office during part or all of the year 2021-2022 and/or up to the date this report is signed are:

Janet Samuel (Chair)
Kumar Ghosh (Treasurer and Chair of Finance Risk and Audit Committee)
Tim Howe (Vice Chair)
Chrisha Alagaratnam (Chair of Quality Committee)
Vaskor Basak (resigned 3 November 2021)
Fidelma Hatton (appointed 3 November 2021) (Chair of Fundraising and Enterprise Committee)
Zoe Lelliott (appointed 3 November 2021)
Gillian Perkins (resigned 3 November 2021)
Norman Scarlett

Chief Executive and Company Secretary:
Nicola Upton

Charity No:	1085875
Company No:	04175500
Registered Office:	Sutton Gate, 1 Carshalton Road, Sutton, Surrey SM1 4LE
Auditor:	Moore (South) LLP, Priory House, Pilgrims Court, Sydenham Road, Guildford, Surrey, GU1 3RX
Bankers:	Lloyds Bank, Blackheath Branch, Blackheath, London SE3 9LH
Investment Managers:	Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

2. Structure Governance and Management

2.1 Age UK Sutton (AUKS) is a local charity supporting older people in the London Borough of Sutton. As a local 'Brand Partner' of the national Age UK charity, AUKS operates independently, raising its own funds and delivering services to meet local needs, pursuing its mission to make Sutton a more Age Friendly Place.

As a 'Brand Partner' of Age UK, Age UK Sutton receives a small level of financial and administrative support from the national charity, and is required to meet certain conditions, particularly regarding branding, website structure, and the delivery of an information and advice service. Other decisions on delivery and development are made locally, according to Age UK Sutton's own Memorandum and Articles of Association and strategic priorities.

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 aims and objectives, in planning future activities and setting strategic priorities for the future.

2.2 Governing document:

Age UK Sutton's governing document is the Memorandum and Articles of Association, which was last reviewed and approved by the Charity Commission in 2013.

Age UK Sutton is a registered charity limited by guarantee, and had one subsidiary during the year:

Age UK Sutton Trading Ltd, was dissolved on 24 May 2022, as no non-charitable purpose trading activities are in progress.

2.3 Structure and decision making

The Board of Trustees meets at least four times a year and is responsible for governing the affairs of AUKS.

Three committees have delegated responsibility for scrutiny and oversight of key strategic areas, and report into the Board via committee Chair briefings at Board meetings and exception reporting, and through regular discussion with the Chair.

The Finance, Risk and Audit Committee reports on all areas of risk, both financial and non-financial, which could threaten the viability, reputation, or operational efficiency of AUKS. The Fundraising and Enterprise Committee steers fundraising and enterprise strategy and performance, and the Quality Committee oversees quality of service delivery, performance against commissioned service contracts, employee experience and volunteering. All of the committees meet four times a year.

Trustees engage with strategic projects as required, for example by participating in working groups for strategic projects, advising on discrete work programmes, and providing expertise to assist the executive team in decision-making where their professional skills are relevant.

The Board agrees the broad strategy and direction of the charity to ensure the organisation fulfils its objectives. It takes overall responsibility for ensuring that the financial, legal, and contractual obligations of the charity are met and that there are satisfactory systems and controls in place to ensure quality, continuous improvement, and regular engagement of our stakeholders.

The CEO and Chair maintain regular contact in order to discuss strategy and communication, and to ensure that the Board is fully advised of any major achievements, incidents, or risks and issues in 'real time'.

2. Structure Governance and Management /contd...

Day to day decision making is delegated to the Chief Executive, who delegates specific responsibilities to the Senior Leadership Team, and other managers as appropriate. The Board receives regular quality, performance, and finance reports from the Executive.

Age UK Sutton's Board of Trustees and the Senior Leadership Team work closely together to deliver the strategic aims of the charity. A Scheme of Delegation sets out roles and responsibilities for decision making. Age UK Sutton is committed to developing the impact of our Board through development and learning; building on the strengths and expertise of all board members.

Trustees (Directors) are elected at the Annual General Meeting to serve a term of three years and can stand for re-election. The Board can co-opt people during the year to ensure that the Board has a broad range of skills and experience and in order to facilitate Trustee succession. All members give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

2.4 Pay and Remuneration

Pay and remuneration are reviewed annually by the Pay Committee which meets in July and whose membership includes the Chair, Vice Chair, Treasurer and CEO. The Pay Committee considers proposals for pay review and makes a recommendation to the Board, who then review and approve recommendations. The CEO's pay and remuneration is determined by a closed session of the Pay Committee and approved at a closed Board session. There is a pay policy setting out how pay is reviewed and benchmarked. Individual pay may be reviewed outside of the annual cycle by exception, for example if there is a significant change in role or responsibilities.

Trustee candidates are selected via a rigorous process involving advertising and/or use of a recruitment specialist, interview and references, and all Trustees are elected by the membership. Following appointment, Trustees undergo an induction programme and all Trustees attend training, briefings, and meetings to support their development and that of the charity.

2.5 Relationship with other parties:

Age UK Sutton's active subsidiary (Age UK Sutton Trading Ltd) was closed in 2021, with the closure completing in February 2022. The Board of Trustees took the decision to close the Trading Company as associated costs of retaining it were not justified. It was dissolved on 24 May 2022,

3. Objectives and Activities for Public Benefit

3.1 The Objects for which the Charity (the "Objects") is established and to which it is specifically restricted are to promote the following purposes for the benefit of the public and/or older people in and around the London Borough of Sutton ("the area of benefit"):

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- promoting equality and diversity;
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and

3. Objectives and Activities for Public Benefit /contd...

- such other charitable purposes for the benefit of older people as the Trustees may from time to time decide

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

3.2 In 2021-2022, Age UK Sutton delivered a wide range of services and influencing activity, with much of this activity being delivered in partnership. The primary offer included:

- Independent information and advice on a drop in, outreach and appointment basis which offers support on a wide range of topics including wellbeing, rights, financial matters, housing, and products and services;
- Support with benefit appeals and consumer disputes;
- 'Help at Home' including day to day support, cleaning and shopping, companionship, light meal preparation, medication prompting, and a 'sitting' service;
- Delivery of commissioned services to provide support to the public including targeted information and advice, support to people living with dementia and their carers, and expert support for those leaving hospital or experiencing ill health (including mental ill health), with the aim of improving health outcomes and reducing readmission/further health issues;
- Delivery of commissioned services to provide support to older people with improving their wellbeing, and who are experiencing enduring mental health conditions. Age UK Sutton is a partner in a national Mental Health Transformation pilot programme which offers peer-led support to underserved groups, one of which is older people;
- Commissioned Social Prescribing services, including support for GP patients to find lasting solutions to complex non-medical challenges, and support to GP patients experiencing complex, non-clinical challenges, through a multidisciplinary team. In December 2021, Sutton's Primary Care Networks took the decision to consolidate all similarly funded services and notified AUKS of their intention to bring this highly regarded service 'in house' from April 2023;
- Age UK Sutton is also one of three Age UK Brand Partners delivering targeted engagement regarding lung health screening, as part of a national NHS England pilot programme;
- Social activities and support to connect with activities, exercise, cultural and educational events, collectively described as the 'Community Connectors' programme. In early 2022, Age UK Sutton secured significant National Lottery Community Fund support to develop this programme, beginning on 1 April 2022;
- Activity that promotes civic engagement and influences decision makers, including enabling older people to participate in consultation, delivering engagement events, participating in national campaigns, and running Sutton's 'Age Friendly' engagement programme in partnership with Sutton Council;
- Representation of older people's interests, and of the charity and community groups of Sutton, in strategic forums including the Integrated Place Board, Sutton's Systems Leadership Group, and the Local safeguarding Board.

During the 2021-2022 year, the impact of the Covid-19 pandemic continued to be felt and have a major impact on older people, for example by exacerbating social isolation and loneliness, and limiting access to health and social care services. The process of adaptation to a permanently changed world is on-going for this section of the population. Age UK Sutton continues to evolve and develop delivery in response, for example utilising extra hygiene and safety protocols for all face to face contact and recognising that supporting older people to rebuild confidence includes consideration of fears about re-entering society.

3. Objectives and Activities for Public Benefit /contd...

Since late 2021, an energy crisis has begun to emerge, with a combination of factors relating to political unrest, war, and supply chain issues contributing to rapidly rising energy prices. These rises have made a cross cutting impact on the cost of living, not only affecting the cost of heating, cooking, and travel, but also of food and other essentials. At the time of this report, the longer-term impact of this ongoing crisis continues to evolve, with higher than ever numbers of older people seeking support from Age UK Sutton. The charity continues to innovate to reach more people, and to assist older people with financial difficulties in a challenging economic environment.

The charity continues to work to manage the rising demand for support, driven by the issues set out above, and also because other services, including some statutory services, are either closing, or limiting access due to their own capacity. The leadership team is working closely with the wider system in Sutton to analyse and consider solutions to these systemic challenges, and to consider how best the organisation can respond to demand within limited resources.

3.3 Age UK Sutton's Key Performance Indicators (KPIs) for the year 2021-2022:

As in the previous year, due to the ongoing Covid-19 pandemic, year-long KPIs were not set, as it was recognised that needs continued to change and evolve. However, focus on agreed strategic priorities was maintained, with regular Board and Committee meetings serving to monitor progress both of the Covid response, and of 'business as usual' activities.

The table below represents priorities that continued from the 2020-2021 year into 2021-2022, and some additional notable performance indicators.

3.3A	Performance Indicators	2019-2020	2020-2021	2021-2022	
	% of population aged 75+ reached	13.5% (1512)	13.08% (1461)	13.34 % (1492)	Total population over 75 (Sutton Datacard): 11,168. NB the 2020-2021 figure is a minimum, as from April - July 2020, emergency measures in place meant that age data was not captured from all clients A small percentage of clients (15%) are not asked their age, usually because the caller wishes to remain anonymous or declines to request for demographic information, so this figure is a minimum
	Total number of unique individuals provided with support	2914	3461	3586	In 2020-2021, Age UK Sutton recorded an additional 1000 anonymous individuals (above the figures stated) who were provided with Covid emergency support that the charity was a co-leader of. The continued increase in 'core' information, advice and support provision across all services in a context of rising complexity (and therefore time needed) of each enquiry demonstrates a continuing rise in demand for support, and the Charity's success in responding to this need. This figure represents a 20% rise in individuals receiving assistance since the last directly comparable year (2019-2020 – 2914)

3. Objectives and Activities for Public Benefit /contd...

3.3A	Performance Indicators	2019-2020	2020-2021	2021-2022	
	Total number of volunteers deployed	102	143	62	Age UK Sutton had a sharp rise in active volunteers during the Covid pandemic, both as a result of new service needs, and a strong response to the community emergency. A proportion of these emergency volunteers stepped out of volunteering once back at work, and when some roles ended. AUKS is now building up longer term volunteering roles again, as part of pandemic recovery and overall charity strategy.
	Financial gains outcomes secured for older people	£1.375m	£489,302	£1.399m	These outcomes are a result of income maximisation work (assisting older people to secure benefit entitlements and save money e.g. on bills). This was a major priority for the later months of 2021-2022, after a large reduction in contacts requesting this assistance in the previous year when clients prioritised more immediate crises, and there were delays to application reviews. Exceeding 2019-2020 levels (2019-2020: £1.375m) in around half the number of months indicates the success of a major delivery drive, and the continued level of need.

3.3B	Financial Performance indicators	KPI (budget)	2021-2022 result	Comment / 2020-2021 data for year on year comparison
	Total Income	£1,188,234	£1,421,498	2020-2021 Budget:£1,279,050 Actual: £1,314,269 The result for 2021-2022 was above budget due to new funding secured for emergency Covid relief work, and for new services. This included a number of new grants.
	Total expenditure	£1,187,845	£1,432,028	Expenditure levels closely match income, due to strong financial controls and planning. New expenditure was a result of new funded activity and projects.
	Financial Surplus/ (Deficit)	£389	£4,345	2020-2021 Budget: £24,200, Actual: £83,622
	Enterprise Revenue	£338,000	£280,500	2020-2021 Budget: £365,600, Actual: £185,000

3. **Objectives and Activities for Public Benefit** /contd...

3.3B	Financial Performance indicators	KPI (budget)	2021-2022 result	Comment / 2020-2021 data for year on year comparison
	Enterprise Contribution	153,200	126,800	2020-2021 Budget: £163,000, Actual: £78,100
	New Grant Income (gross)	£60,000	£138,823	2020-2021 Budget: £150,000 Actual: £313,000 The target for 2021-2022 was lower than the previous year based on changing priorities and opportunity, and the unknown risk of the Covid Pandemic to grant fundraising
	Minimum monthly cash balance	£75,000	£75,000 or above maintained	2020-2021 Budget: £75,000, Actual: £191.800

Performance against budget was good, with a very small deficit before pension commitments are taken into account, which the Board considered to be within acceptable tolerances.

A number of new contracts and grants were secured in the year, including some further Covid Emergency funding, and two new commissions (Lung Health and Mental Health transformation).

Enterprise was affected by the impact of the pandemic, both the legacy of shut-down in 2020-2021, and also ongoing Covid restrictions, including 'lockdown' towards the end of 2021. In the final months of 2021-2022, Enterprise is showing indications of recovery, the enablement of which is a major focus for 2022-2023.

Many activities of Age UK Sutton could not be delivered without the support of volunteers. During 2021-2022 a total of 62 volunteers supported the charity.

No cost has been apportioned in respect of the time given by our volunteers in accordance with the SORP.

4. **Achievement and Performance**

Over the course of the year 2021-2022, Age UK Sutton directly delivered a service to 3,586 people (2020-2021: 3,461). 1,492 of these people were over 75 years old (2020-2021: 1461). Of those asked 33.3% of AUKS clients lived alone, 34% expressed a fear of falling, and 51% had no access to digital technology.

After a significant increase in the number of people receiving a service in the previous year, the trend has continued, despite lower delivery resources after Covid emergency funding ended. However, the type and length of support now required tends to require longer and more complex interventions for more people, as new challenges arise (e.g. the cost of living) and other services are affected by financial and resourcing challenges.

The charity supported older people in Sutton to secure £1,399,404 (2020-2021: £489,302) in new income and savings, through helping people to claim the benefits to which they were entitled and/or to implement cost savings. This result has returned Age UK Sutton's impact in this area to pre-pandemic levels, a particularly good result considering that 'business as usual' for financial gains work did not begin until the mid-point of the year (due to older people prioritising other needs, and delays to consideration of applications) and considering the challenging environment for cost savings in one major domain – energy prices.

4. Achievement and Performance /contd...

New activity in 2021-2022:

- Continuing to co-lead the Borough's community Covid response in partnership with Volunteer Centre Sutton and Community Action Sutton, and in collaboration with other local charities and partners;
- Delivering a further year of Age UK Sutton's 'Age Friendly' partnership with Sutton Council, building on learning from previous projects to develop three research pilots, focused on Age Friendly business practices, later life volunteering, and home safety. Each project has been co-produced and co-delivered with local older people;
- Development of Sutton Lung Health engagement programme. Age UK Sutton is one of three Age UK Brand Partners collaborating to deliver the engagement strand of a national NHS Lung Screening pilot for people aged 55-74. Our activity includes engaging with at risk individuals and groups to encourage and support them to take up an invitation to screening, and to provide broader education about lung health and how to seek support.
- Development of Sutton's Community Mental Health Transformation Programme, a collaborative project to develop innovative, peer led mental health support for underserved cohorts (including older people) experiencing severe or enduring mental health difficulties. This programme is a national first, embedding evidence-based peer support and coproduction in its design and delivery.
- Taking over Sutton's peer support programme for people living with Dementia and their Carers (after local partner Alzheimer's Society opted not to continue delivery of this commission). Working in partnership with Sutton Carers' Centre, and with the support of partners including Alzheimer's Society, Age UK Sutton is leading a programme including peer support groups and one to one support for people at different stages of their dementia journey.
- Age UK Sutton's CEO became Chair of Sutton's Dementia Action Alliance (Jan 2022), a local alliance with members from the voluntary, statutory, and business sectors in Sutton. Early work has included beginning a review of the scope and purpose of the Alliance, and identifying resource and funding needs.

5. Plans for Future Periods

5.1 AUKS has grown in the last year, as a result of securing new contracts and grants to deliver work that fulfils our strategic mission to make Sutton a more Age Friendly Place.

5.2. Long term response to the Covid-19 pandemic

The lasting effects of the Covid-19 pandemic, and the energy crisis that began in late 2021, continue to make a major impact on the lives of older people, especially those already disadvantaged by health needs, low incomes, and social isolation. We are seeing the impact of 'deconditioning' in people who have been restricted in their activities outside the home for a long period, and the continuing effect of pressures on our Health and Social Care systems, which affect support available and waiting times for non-urgent interventions. Age UK Sutton continues to address these complex challenges, both as a service provider, and as an influencer of wider development. We work in partnership with statutory providers as well as other charities and local business, to find efficient, effective ways to ensure that all older people in Sutton receive the support they need, and have their voices heard in decision making.

5. **Plans for Future Periods** /contd...

5.3. Strategy, Business Plan and Budget

A 'refresh' of Age UK Sutton's strategy, and a three year Integrated Business Plan were developed during 2021-2022, with implementation beginning in April 2022. The strategy and plan were developed using insight from clients, staff, volunteers, and Trustees, and set out both delivery priorities for the next three years, and organisational priorities regarding infrastructure, people, and culture, including equity, diversity, and inclusion.

Age UK Sutton continues to work to a principle of diversified income, with investment being made to develop the social and financial impact of our Help at Home enterprise and continuing to secure grant funding from trusts and foundations. With the success in grant fundraising in recent years, stewardship has become a greater focus, to ensure that longer term relationships can be forged where possible. Strategic relationships with commissioning bodies are carefully managed, with Age UK Sutton retaining and developing its position as a strategic partner and advisor, as well as a provider.

The Trustees have agreed a budget for the year which reflects a conservative approach to enterprise growth, and a maintenance level of new grant income. This takes into account the continued uncertainty about Covid at the time of budget setting, and an agreed focus on consolidation and strengthening of core services to meet local need, for at least the first half of the 2022-2023 year.

5.4. Influencing and Representation

Age UK Sutton is proud to be regarded as an effective and influential partner within Sutton including with the voluntary sector, health, and social care. The support and collaboration of our partners is invaluable, and we look forward to continuing to develop and evolve these relationships in the best interests of local older people. We are committed to ensuring that older people's needs are championed, and their voices heard in planning and decision making, dismantling stereotypes and challenging inequalities. We consider ourselves fortunate to operate in a system that shares these values and is open to dialogue about improvement and change.

5.5. Equity, Diversity and Inclusion

Age UK Sutton is committed to serving all older people who live in our community. As part of AUKS 2022-2025 Integrated Business Plan, further embedding and continuously improving Equity, Diversity, and Inclusion across service delivery, employment, volunteering and influencing practice is a business priority.

Our services are for the benefit of older people irrespective of gender, marital status, ethnic background, disability, sexual orientation, culture, politics or religious belief. Some of our services may be targeted at particular sections of the older population within Sutton in order to address particular identified needs or concerns, for example the Lung Health programme is targeted at a specific age range based on NHS England data regarding risk, and the Mental Health transformation programme is targeted to adults under 75, as it is part of a larger, age stratified mental health services structure.

The Trustees wish to take this opportunity to thank all of our partners and supporters, staff and volunteers, without whom achieving our Mission to make Sutton a more Age Friendly Place would be impossible to progress.

Financial Review

The financial statements cover the activities of Age UK Sutton and the trading subsidiary Age UK Trading Ltd for the year ended 31 March 2022.

The incoming resources for the year amounted to £1,421,498 (2020-2021: £1,319,068).

Expenditure for the year amounted to £1,432,027 (2020-2021: £1,302,843) compared to a budgeted expenditure of £1,187,845.

This resulted in a net difference between income and expenditure of £10,529 (deficit) (budget £389 (surplus) plus an unrealised gain on investments of £2,658, and a re-measurement gain on the defined benefit pension scheme of £12,216, giving a net overall surplus for the year of £4,345.

The subsidiary Trading company reported a net deficit of £1,513 in 2021-2022. The trading Company was non-trading throughout the year, and after an assessment of ongoing costs, and whether AUKS will need a trading subsidiary in the foreseeable future, a decision was made by the Board to close the company. The outstanding net deficit of the company (a result of ongoing costs to holding the company open) has been 'written off' as part of year-end reconciliation.

Fundraising and Income Generation

The Trustees' priority is to continue to secure income, with a focus on supporting consolidation and development of core services to meet demand in the first half of the year. There is a particular focus on ensuring a greater proportion of income raised is from unrestricted sources. Sources include grants, sponsorship, commissions, legacies, donations, community events, and regular giving.

Investment is being made in developing Age UK Sutton's social enterprise, Help at Home, which provides important social and practical support at affordable prices, as well as generating unrestricted income for the charity.

Reserves and Investments

The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the Charity's solvency. The calculation is based upon a risk assessment of the Charity's financial position and outlook, taking into account additional costs and liabilities associated with the unlikely event of winding down the Charity's activities.

The Trustees have determined that the Charity should hold a minimum level of general unrestricted reserves of 3-4 months operating costs on the basis that this would, in the worst case scenario, cover the costs of safely closing the Charity.

General unrestricted reserves at 31 March 2022 were £494,300, including £90,000 designated for the Pension Liability.

Investment Policy and Performance

Age UK Sutton has a portfolio of investments managed within Brewin Dolphin 'Diversified Risk' investment strategy to maximise income. It seeks a sensible balance between income and capital growth, with a purpose of generating additional funds to sustain services and support innovation and improvement. The Board has decided to build on its current ethical investment position to a commitment to ESG investment. ESG investing relies on independent ratings that help you assess a company's behaviour and policies when it comes to environmental performance, social impact and governance issues.

The aim of holding funds in investments is to grow, over time, the value of unrestricted funds held in order to increase reserves in line with the Charity's overall growth, and from time to time to enable investment of capital growth in pilot projects, infrastructure, and development.

In the year to 31st March 2022 the portfolio returned 1.39% in income and increased in value by 0.8% to £331,127.

Risk Management

The Trustees hold a Risk Register which is reviewed quarterly at the Finance, Risk and Audit Committee and presented to the Board at least twice a year. New risks are highlighted and exception reporting takes place between meetings.

Principal risks (scoring over 20 in a 5x5 likelihood and impact matrix) and mitigations are:

Risks	Mitigations
Long term impact of Covid on economy, funding, client needs, staffing and volunteer levels	Patterns of need and demand actively monitored, with records and insight used to track changes and trends. Project underway to better assess current and potential future impacts on Community Support delivery. Although Covid still has an impact, it is beginning to be 'business as usual' - we are not planning as if it will end anytime soon and so managing staffing, volunteering and service delivery is now all in the context of Covid Service 'pivot plans' in place, enabling swift refocus of activity
Non-compliance against legislative and quality assurance requirements - GDPR, CQS, Safeguarding	Resource dedicated to deliver compliance programme GDPR compliance measures in place Lead Trustee for Safeguarding appointed and safeguarding review discussed at Quality Committee 14.7.21 Charity Quality Standard completed and achieved Health and Safety Audit completed and scheduled annually, bi-weekly checks in place Policy specific training sessions developed and delivered, added to annual L&D plan Continue to monitor guidance as and when released Advance Safeguarding Lead Training identified and booked
Serious safeguarding incident which is not effectively managed	Safeguarding training for staff and workers provided and refreshed every year safeguarding procedures in place and all staff trained safeguarding questions included in recruitment
Cyber security incident which is not effectively identified / managed	Cyber Essentials Certification achieved March 2022 – this nationally recognised certification examines all aspects of cyber security practice and compliance
The one off payment AUKS would have to make to exit the defined benefit pension scheme could cause financial challenges (£87,000).	Monthly deficit payments being made to manage the pension liability. These payments are reviewed every 3 years (the actuarial valuation). Annual monitoring of changes in buy out liability at 30th September. We are notified of the updated valuation every July. Strategy continues to be to pay the monthly deficit payments
Social Prescribing Service transferring to PCNs as 'in house' service - process of transfer could impact reputation and staff engagement	Notification received Dec 2021 of the intention of Sutton's Primary Care networks to take the highly successful service 'in house' for consolidation purposes. Actions to date: Sought legal advice re: employment matters including TUPE Met with affected staff and arranged monthly update meetings to manage anxieties and manage process from HR perspective Regularly meeting PCN representatives to progress transfer project Communicated to wider Charity and Partners community re: decision

Risk Management /contd...

Risks	Mitigations
Community Support challenges - demand for our core Community Support service has escalated significantly - need outstripping resource	Deputy Director of Services analysing challenges and putting short term mitigations in place Team given tight direction and support re case closure, triage, and practice Team manager giving daily reports to DDoS re progress on short term targets Volunteer onboarding in progress and volunteer activity being developed Wider staff team assisting with reception cover to reduce operational pressure Business Support Officer now in role and covering reception 8 hours/week Agreed that grant fundraising activity will focus on fully funding current Community Support and enabling service staffing growth, before conducting grant fundraising for new activity
Investment Portfolio value may decrease or increase, affecting overall financial position and reserves level	Review of risk profile of investments takes place annually, and more frequently if required Forecasting takes into account latest valuation FRA committee monitors portfolio value and long term impact We bear in mind that investments are longer term and that portfolio values do go up and down, but the long term trend tends to be growth Ensure that there is a margin of reserves to remain within reserve policy levels, should portfolio value drop due to global events etc
Inflation leads to rising costs, both for clients, generating greater need, and for operating costs including rent, materials, and staff costs.	Monitoring of inflation and its specific impact on local older people Reviewing lease arrangements and operating costs to identify any savings / ensure sufficient funds are budgeted Monitoring local pay and terms to remain competitive as an employer Age UK Sutton is a member of Sutton's anti-poverty forum and cost of living round table, working with partners to seek solutions and new funding

Statement of Trustees Responsibilities

The Trustees (who are also Directors of Age UK Sutton 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102) second edition;
- 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;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the trustees
Janet Samuel (Chair)
J E Samuel 2022
5th November 2022

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of Age UK Sutton Limited (the 'charitable parent company') for the year ended 31 March 2022 which comprise Consolidated Statement of Financial Activities (including Income and Expenditure Account), the Group and Parent Charitable Company Balance Sheets, the Group and Parent Charitable Company Cash Flow Statement 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 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 group's and the charitable parent company's affairs as at 31 March 2022 and of the group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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 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 parent 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 where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 12, 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 group 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of four 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- The engagement partner selected staff for the audit who had appropriate knowledge and who had the required competence and skills to identify or recognise non-compliance with laws and regulations.
- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.
- Completeness of grant income was deemed a significant risk. Additionally as some income received is restricted in its use, a significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any special restrictions.
- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and we considered the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council. We considered how the charitable company and subsidiary entity complies with these requirements by discussions with management and those charged with governance.

- We enquired of management and those charged with governance as to any know instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.

- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

- We obtained an understanding and assessed the impact and effect of Covid-19 on the operations of the charitable company and subsidiary and adapted our approach accordingly. We enquired and obtained evidence to support the going concern assumption and reviewed grants received, dovetailed with work undertaken on management override.

To address the risk of fraud through management override we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- reviewed the disclosures within the financial statements to ensure they meet the requirements of the accounting standards and relevant legislation.

To address the risk of completeness of income we:-
- performed analytical procedures to identify any unusual or unexpected relationships, along with comparison to budget;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- reviewed donations and gifts received around the year end, ensuring cut-off correctly applied; and
- agreed deferred income to supporting documentation.

To address the risk of classification of income between restricted and unrestricted we:
- agreed a sample of income recorded in the nominal ledger to source documentation to ensure any restrictions were correctly identified;
- agreed a sample of expenses incurred to ensure that they had been allocated to the correct fund; and
- obtained and reviewed fund analysis workings to ensure that the calculations were correct and agreed to the accounting records.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from the financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect that those that arise from error as they may involve deliberate concealment of collusion.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2022

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Danielle Griffin

15 NOVEMBER 2022

Danielle Griffin (Senior Statutory Auditor)
for and on behalf of Moore (South) LLP, Statutory Auditor

Priory House
Sydenham Road
Guildford
GU1 3RX

Moore (South) LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

AGE UK SUTTON

AND ITS SUBSIDIARY UNDERTAKING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022 (Including Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income					
Donation and legacies	2	82,652	1,000	83,652	25,663
Income from charitable activities	3	836,828	496,580	1,333,408	1,282,768
Income from other trading activities	5	-	-	-	915
Investment income	6	4,438	-	4,438	4,922
Other income - proceeds of sale of fixed assets		-	-	-	4,800
Total Income		923,918	497,580	1,421,498	1,319,068
Expenditure					
Cost of raising funds	7	71,090	-	71,090	46,471
Charitable activities	8	834,010	500,983	1,334,993	1,246,679
Other	10	25,944	-	25,944	9,693
Total Expenditure		931,044	500,983	1,432,027	1,302,843
Net unrealised/realised gains on investments		2,658	-	2,658	54,377
Net (Outgoing)/Incoming Resources	11	(4,468)	(3,403)	(7,871)	70,602
Remeasurement gain/(loss) on defined benefit pension plan	22	12,216	-	12,216	(846)
Transfers					-
Net movement in funds		7,748	(3,403)	4,345	69,756
Reconciliation of funds					
Total funds brought forward		486,552	27,320	513,872	444,116
Total funds carried forward		494,300	23,917	518,217	513,872

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

As permitted by the Statement of Recommended Practice (FRS102), the parent undertaking's own statement of financial activities has not been included in these financial statements.

The gross income of the parent undertaking for the financial period was £1,421,498 (2021: £1,241,414) and the result for the period was a deficit of £5,261 (2021: surplus of £70,408).

The notes on pages 23 to 43 form part of these financial statements.

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING
REGISTERED NUMBER 04175500

BALANCE SHEET AS AT 31 MARCH 2022
Registered Company number - 04175500

	Notes	GROUP 2022 £	GROUP 2021 £	CHARITY 2022 £	CHARITY 2021 £
FIXED ASSETS					
Tangible assets	14	8,755	5,575	8,755	5,575
Investment in subsidiary	15	-	-	-	1
Investments	16	331,128	325,977	331,128	325,977
		339,883	331,552	339,883	331,553
CURRENT ASSETS					
Debtors	17	467,648	257,415	467,648	268,015
Cash at bank and in hand		188,514	175,225	188,514	173,731
		656,162	432,640	656,162	441,746
CREDITORS: Amounts falling due within one year	18	(208,679)	(219,348)	(208,679)	(218,345)
NET CURRENT ASSETS		447,483	213,292	447,483	223,400
CREDITORS: Amounts falling due after one year	19	(262,755)	(6,248)	(262,755)	(6,248)
Defined benefit pension liability	22	(6,394)	(24,724)	(6,394)	(24,724)
NET ASSETS		518,217	513,872	518,217	523,982
FUNDS					
Unrestricted	23/24	494,300	486,552	494,300	496,662
Restricted	23/24	23,917	27,320	23,917	27,320
TOTAL FUNDS		518,217	513,872	518,217	523,982

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provision relating to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 2nd November 2022.

J E Samuel

Janet Samuel
Chair

The notes on pages 23 to 43 form part of these financial statements.

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

STATEMENT OF CONSOLIDATED CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Net cash (used) / provided by operating activities	27		18,792		(22,010)
Cash flows from investing activities					
Interest received and dividends		4,438		4,922	
Purchase of property, plant and equipment		(7,448)		(5,458)	
Proceeds from sale of property, plant and equipment		-		4,800	
Proceeds from sale of investments		70,607		117,383	
Purchase of investments		(72,646)		(130,877)	
Net cash (used in) financing activities			(5,049)		(9,230)
Change in cash and cash equivalents in the reporting period			13,743		(31,240)
Cash and cash equivalents at the beginning of reporting period			181,766		213,006
Cash and cash equivalents at the end of the reporting period			195,509		181,766
Cash at bank and in hand			188,514		175,225
Investments			6,995		6,541
			195,509		181,766

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

STATEMENT OF CHARITY CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	26		20,286		(19,808)
Cash flows from investing activities					
Interest received and dividends		4,438		4,922	
Purchase of property, plant and equipment		(7,448)		(5,458)	
Proceeds from sale of property, plant and equipment		-		4,800	
Proceeds from sale of investments		70,607		117,383	
Purchase of investments		(72,646)		(130,877)	
Net cash (used in) / provided by financing activities			(5,049)		(9,230)
Change in cash and cash equivalents in the reporting period			15,237		(29,038)
Cash and cash equivalents at the beginning of reporting period			180,272		209,310
Cash and cash equivalents at the end of the reporting period			195,509		180,272
Cash at bank and in hand			188,514		173,731
Investments			6,995		6,541
			195,509		180,272

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

a. Basis of Preparation

Age UK Sutton is a charitable company, limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is incorporated in England & Wales. The registered address is Sutton Gate, 1 Carshalton Road, Sutton SM1 4LE.

The nature of the charity's operations and principal activities are to promote the wellbeing of older people.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting & 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the going concern basis, under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and have been rounded to the nearest pound.

b. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and expected income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Group Financial Statements

Consolidated Financial Statements are prepared in respect of the company and its wholly owned subsidiary Age UK Sutton Trading Limited and results are consolidated on a line by line basis. A separate Statement of Financial Activities is not prepared as permitted by Section 408 the Companies Act 2006.

d. Incoming Resources

- Donations and other voluntary income are recognised when receivable by the charity.
- Grants and contracts including those for purchase of fixed assets are recognised in full in the year in which they are receivable.
- Legacies are accounted for at the earlier of:
  - the date on which 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 made from the estate.

Receipt of a legacy, in whole or 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 criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1 ACCOUNTING POLICIES / contd...

d. Incoming Resources /contd...

- Investment income is accounted for in the period in which the charity is entitled to receipt.
- The income from user fees is recognised in the period to which it relates. Any income received in advance is treated as deferred income.
- Trading income received for services provided is recognised in the year in which it is due.

The value of services provided by volunteers is not incorporated in the financial statements. Details of the contribution of volunteers can be found in the trustees' annual report.

e. Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and fundraising.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for older people.

Other expenditure represents those costs not falling into any other heading.

f. Allocation of Support Costs
Costs are allocated to the particular activity where the costs relate directly to that activity. However, the costs of overall direction and administration on each activity, is apportioned on the basis of income received or staff time whichever gives a reasonable assessment.

g. Deferred Income
Where the donor imposes conditions and this requires a level of performance before entitlement can be obtained, the income is deferred until these conditions are fully met or the fulfilment of these conditions is within the control of the charity and it is probable that they will be fulfilled.

h. Operating Leases
Rental payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

i. Pension Costs
Contributions to the group's defined contribution pension scheme are charged to the Statement of Financial Activities in the year in which they become payable. The assets of the scheme are held separately from those of the group in an independently administered fund.

Contributions to The Pensions Trust's Growth Plan, a multi-employer scheme are charged to the Statement of Financial Activities in the year which they become payable and are accounted for in accordance with FRS 102.

j. Taxation
The charitable company is exempt from Corporation Tax on its charitable activities.

k. Fixed Assets
All expenditure under £500 is treated as an expense in the period.

Expenditure on capital purchases is depreciated on a straight line basis based on the expected useful life of the item.

1 ACCOUNTING POLICIES / contd...

k. Fixed Assets /contd...

Fixtures and fittings	- 25.00% straight line
Computer equipment	- 33.33% straight line
Vehicles	- 25.00% straight line

l. Investment in Subsidiary
The investment in subsidiary is stated at cost.

m. Investments
Investments are stated at market value and all gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between proceeds of sale and cost of purchase. Unrealised gains and losses are calculated as the difference between the market value and the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

n. Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid at the balance sheet date.

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 three months or less from the date of acquisition or opening of the deposit or similar amount.

p. Creditors
Trade and other creditors are recognised when the charity has present obligations resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

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.

r. Unrestricted Funds
Unrestricted funds are donations and other incoming resources receivable and income generated to fulfil the objects of the charity without further specified purpose and are available, as general funds, for use at the discretion of the trustees.

s. Designated Funds
Designated funds are unrestricted funds assigned for a particular purpose by the board of Trustees. The aim and purpose of the designated funds are set out in the notes to the accounts.

t. Restricted Funds
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Expenditure that meets these criteria is charged to the funds together with a fair allocation of management and support costs. The aim and purpose of the restricted funds are set out in the notes to the accounts.

1 ACCOUNTING POLICIES / contd...

u. Judgements and Estimates

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees believe there are no such significant items.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Donations	5,087	1,000	6,087	19,163
Legacies	77,565	-	77,565	6,500
	82,652	1,000	83,652	25,663

In 2021 £2,150 of donations and legacies were restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
User Fees and Other Income				
Help At Home income	280,536	-	280,536	185,312
Consultancy fees	-	28,300	28,300	13,200
User fees and charges	5,456	-	5,456	11,287
Client shopping recharge income	-	60,669	60,669	77,374
	285,992	88,969	374,961	277,173
Grants and Contracts (see Note 4)	550,836	407,611	958,447	1,005,595
Total Income from Charitable Activities	836,828	496,580	1,333,408	1,282,768

In 2021 £538,749 of grants and contracts were restricted and £77,374 of client shopping recharge income was restricted.

4 GRANTS AND CONTRACTS

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
LB of Sutton* – Advice Link Partnership Sutton commission	40,000	-	40,000	62,612
LB of Sutton* – Emergency Funding Covid 19	-	46,000	46,000	86,388
Sutton CCG* – Home from Hospital commission	228,375	-	228,375	225,000
Sutton CCG – Emergency Funding Covid 19	-	-	-	43,393
Sutton CCG – Social Prescribing MDT*	-	-	-	105,000
Sutton CCG – Social Prescribing PCN*	71,729	168,341	240,070	131,463
Age UK – Brand Partner payment	10,000	-	10,000	15,000
Age UK - Better Later Lives: Grant	-	32,000	32,000	-
Age UK – Trading Commission: Grant	-	7,605	7,605	-
Age UK – Warm Homes	-	1,362	1,362	9,380
Age UK – Covid Emergency	-	-	-	37,539
Age UK – London SRF	-	10,000	10,000	20,000
Citizens Advice Sutton – AdviceLink Project	-	50,584	50,584	56,048
Imagine Independence – Sutton Uplift commission	38,000	-	38,000	38,000
City Bridge	-	12,083	12,083	28,750
ASDA Foundation – Welfare Grant	-	-	-	600
Mercers	-	35,417	35,417	25,030
CAF Resilience Fund	-	4,271	4,271	28,766
Independent Age (Nordic Walking)	-	-	-	12,500
London Community Funders	-	-	-	34,221
The National Lottery	-	3,080	3,080	18,478
City of London – Wave 1 and 2	-	-	-	16,748
Goundworks	-	-	-	500
Neighbourly Community Fund	-	-	-	400
Mercers – Covid Emergency	-	-	-	5,000
Skipton Building Society	-	-	-	2,280
Sutton Infrastructure	-	2,500	2,500	2,500
NHS Sutton – Winter Pressures	18,500	-	18,500	-
SW London & St Georges NHS Trust	64,000	-	64,000	-
LB Sutton – Dementia Peer Support	24,742	-	24,742	-
Guy's & St Thomas' NHS Foundation Trust	32,990	-	32,900	-
NHS Sutton CGG	20,000	-	20,000	-
Age UK – Emmanuel Hospital Foundation	-	2,500	2,500	-
Garfield Weston Foundation	-	25,000	25,000	-
National Lottery Community Fund – Walks for Wellbeing	-	6,868	6,868	-
Sir Jules Thorn Charitable Trust	1,500	-	1,500	-
Arnold Clarke Fund	1,000	-	1,000	-
	550,836	407,611	958,447	1,005,595

* LB of Sutton – London Borough of Sutton; CCG – Clinical Commissioning Group; MDT- Multi-Disciplinary Team; PCN - Primary Care Network;

All grants were expended for the purpose for which they were intended.

4 GRANTS AND CONTRACTS / contd...

Included in 2021 were restricted grants and contracts of £xxx.

£86,000 of government grants were received (2021 - £149,000). This was commission funding paid by London Borough of Sutton for delivery of contracted Information and Advice services.

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Other	-	-	-	915

In 2021 no income from other trading activities was restricted.

6 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Dividends	4,429	-	4,429	4,912
Bank interest	9	-	9	10
	4,438	-	4,438	4,922

In 2021 no investment income was restricted.

7 RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Investment managers fees	1,937	-	1,937	2,545
Wages and salaries	58,755	-	58,755	34,809
Staff recruitment	58	-	58	-
Fundraising	2,524	-	2,524	2,094
General office expenses	7,816	-	7,816	7,023
	71,090	-	71,090	46,471

In 2021 no expenses for raising funds were restricted.

8 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Wages and salaries	566,660	402,465	969,125	902,373
Staff related costs	58,407	33,127	91,534	52,655
Volunteer expenses	1,733	71	1,804	487
Rent & rates	31,391	-	31,391	36,018
Cleaning & utilities	67	-	67	2,065
Legal & professional fees	-	-	-	9,000
Communication & postage	17,682	-	17,682	23,761
General office expenses	25,771	1,083	26,854	34,246
Depreciation	4,267	-	4,261	-
Client shopping	-	60,669	60,669	77,374
Support costs (note 9)	128,032	3,568	131,600	108,700
	834,010	500,983	1,334,993	1,246,679

In 2021 £591,125 of charitable expenditure was restricted.

9 SUPPORT COSTS

	Charitable Expenditure £	Total 2022 £
Wages and salaries	88,779	88,779
Staff related costs	10,646	10,646
Communications	8,606	8,606
Rent & rates	13,558	13,558
Cleaning & utilities	(304)	(304)
Other	8,896	8,896
Depreciation	1,419	1,419
	131,600	131,600

All support costs are deemed to relate wholly to charitable expenditure.

10 OTHER COSTS

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Audit fee	11,700	-	11,700	7,500
Accountancy	1,033	-	1,033	1,000
Accountancy under accrued last year	2,940	-	2,940	84
Trustees expenses / AGM	3,764	-	3,764	452
Trustee recruitment / training	6,364	-	6,364	-
Pension interest	143	-	143	657
	25,944	-	25,944	9,693

In 2021 no other costs were restricted.

These costs are deemed to be the governance costs of the group.

11 NET INCOMING RESOURCES FOR THE YEAR

Group and Charity	2022 £	2021 £
This is stated after charging:		
Audit	8,820	7,500
Other services	3,000	1,084
Depreciation	4,268	2,401

12 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Trustees did not receive remuneration in the year for their services. During the year 3 Trustees (2021 – 2) were reimbursed expenses of £178 (2021 - £114) in respect of travel and subsistence. At the year end £Nil (2021 - £Nil) was owed to the trustees. The expenses claimed are in line with the Memorandum & Articles.

Key management received total remuneration of £200,631 (2021 - £153,409).

Trustee Indemnity Insurance is included within the charity's overall insurance. During the year the charity paid £4,819 (2021 - £3,636) in respect of Insurance.

13 STAFF COSTS AND NUMBERS

Group and Charity	2022	2021
	£	£
Aggregate payroll costs were:		
Wages and salaries	994,928	903,719
Social security costs	76,668	67,004
Other pension costs	23,641	20,872
	1,095,237	991,595

Particulars of employees:
The average number of full-time equivalent staff employed by the charity during the financial year amounted to:

	2022 No.	2021 No.
Administrative staff	3.0	2.7
Management staff	3.8	2.8
Other	32.0	29.3
	38.8	34.8

	2022	2021
Employees earning over £60,000 per annum		
£60,000 - £69,999	1	-

14 FIXED ASSETS

Group and Charity	Fixtures And Fittings £	Computer Equipment £	Total £
Cost			
At 1 April 2021	2,826	6,000	8,826
Additions	-	7,448	7,448
At 31 March 2022	2,826	13,448	16,274
Depreciation			
At 1 April 2021	1,548	1,703	3,251
Charge for the year	707	3,561	4,268
At 31 March 2022	2,255	5,264	7,519
Net book value			
At 31 March 2022	571	8,184	8,755
At 31 March 2021	1,278	4,297	5,575

15 INVESTMENT IN SUBSIDIARY

Charity	Share in group Undertakings £
Cost	
At 1 April 2021	1
Impairment in year	(1)
At 31 March 2022	-

The investment comprises a 100% owned subsidiary undertaking, Age UK Sutton Trading Limited which is registered in England, Company No. 07533799. The principal activity of Age UK Sutton Trading is limited to provision of sales of products and a gardening service to older people. The net loss of Age UK Sutton Trading Limited for the year ended 31 March 2022 was £1,513 (2021 – £650).

The company have applied to be struck off and the investment has been impaired in the year.

The aggregate share capital and reserves at the year end amounted to £(11,619) (2021 - £(10,106)).

16 INVESTMENTS

Group and Charity	2022 £	2021 £
Market value as at 1 April 2021	319,436	251,565
Additions	72,646	130,877
Disposals	(70,607)	(117,383)
Change in market value	2,658	54,377
	324,133	319,436
Cash available to invest	6,995	6,541
Closing valuation	331,128	325,977

	Market Value 2022 £	Market Value 2021 £
Quoted investments		
Bonds	74,648	74,715
Equities	70,706	71,428
Global Investments	139,348	121,277
Open Ended Collectives	23,647	32,204
Property	12,042	8,767
Other	3,742	11,045
Cash	6,995	6,541
	331,128	325,977

16 INVESTMENTS / contd...

The following investments account for more than 5% of the listed investments:

	2022	2021
Findlay Park FDS	-	5.24%
Link Fund Sol Ltd Trojan Income	5.57%	5.01%

17 DEBTORS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts falling due within one year:				
Trade debtors	55,488	64,584	55,488	64,584
Grants and directly charged services	145,477	183,804	145,477	183,804
Prepayments	3,928	2,779	3,928	2,779
Amounts due from Group undertakings	-	-	-	10,600
	204,893	251,167	204,893	261,767
Amounts falling due after more than one year:				
Grants and directly charged services	262,755	6,248	262,755	6,248
	467,648	257,415	467,648	268,015

In January 2022 the charity were notified of a 3 year grant for a new project starting on 1 April 2022. The full amount of the grant has been included as debtors, split between due within one year and due after one year. Corresponding amounts have been shown in deferred income in creditors.

18 CREDITORS: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	26,201	11,122	26,201	11,122
Deferred Income	170,205	159,776	170,205	159,776
Other creditors	(729)	4,943	(729)	4,943
Accruals	13,002	43,507	13,002	42,504
	208,679	219,348	208,679	218,345

19 CREDITORS: Amounts falling due after one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income	262,755	6,248	262,755	6,248

20 DEFERRED INCOME

The movement in deferred income is as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Balance at 1 April 2021	159,776	232,493	159,776	232,493
Amounts deferred in the period	426,712	159,776	426,712	159,776
Amount released to incoming resources	(153,528)	(232,493)	(153,528)	(232,493)
Balance at 31 March 2022	432,960	159,776	432,960	159,776

21 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

Group and Charity	2022 £	2021 £
Defined Contribution		
Contributions payable by the charity in the period	23,641	20,872
Multi-Employer Pension Plan		
Contributions payable by the charity in the period for defined benefit pension deficit	6,257	6,074
	29,899	26,946

Contributions of £6,394 (2021 - £4,840) were payable to pension schemes at the balance sheet date.

22 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	
From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	
From 1 April 2019 to 30 September 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2022 (£s)	31 March 2021 (£s)	31 March 2020 (£s)
Present value of provision	6,394	24,724	29,295

22 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2022 (£s)	Period Ending 31 March 2021 (£s)
Provision at start of period	24,724	29,295
Unwinding of the discount factor (interest expense)	143	657
Deficit contribution paid	(6,257)	(6,074)
Remeasurements - impact of any change in assumptions	(147)	846
Remeasurements - amendments to the contribution schedule	(12,069)	-
Provision at end of period	6,394	24,724

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2022 (£s)	Period Ending 31 March 2021 (£s)
Interest expense	143	657
Remeasurements – impact of any change in assumptions	(147)	846
Remeasurements – amendments to the contribution schedule	(12,069)	-
Costs recognised in income and expenditure account	-	-

ASSUMPTIONS

	31 March 2022 % per annum	31 March 2021 % per annum	31 March 2020 % per annum
Rate of discount	2.35	0.66	2.53

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

22 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2022 (£s)	31 March 2021 (£s)	31 March 2020 (£s)
Year 1	2,330	6,257	6,074
Year 2	2,330	6,444	6,257
Year 3	1,941	6,638	6,444
Year 4	-	5,697	6,638
Year 5	-	-	5,697
Year 6	-	-	-
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	339,883	-	339,883
Current assets	226,090	167,317	393,407
Long term assets	-	262,755	262,755
Current liabilities	(65,279)	(143,400)	(208,679)
Long term liabilities	-	(262,755)	(262,755)
Pension Liability	(6,394)	-	(6,394)
Net assets at 31 March 2022	494,300	23,917	518,217

Analysis of group net assets between funds for the year ended 31 March 2021

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	331,552	-	331,553
Current assets	253,008	173,384	426,392
Long term assets	-	6,248	6,248
Current liabilities	(73,283)	(146,065)	(219,348)
Long term liabilities	-	(6,248)	(6,248)
Pension Liability	(24,724)	-	(24,728)
Net assets at 31 March 2021	486,552	27,320	513,874

24 MOVEMENT IN FUNDS

Group and Charity

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2022 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	396,552	938,792	(931,044)	-	404,300
Total unrestricted funds	486,552	938,792	(931,044)	-	494,300

Movement in unrestricted funds for Group and Charity the year ended 31 March 2021

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2021 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	354,116	755,172	712,085	(651)	396,552
Total unrestricted funds	444,116	755,172	712,085	(651)	486,552

Purpose of designated funds

- Pension Liability - to meet the potential cost associated should the group need to buy-out the cost associated with the defined benefit scheme.

24 MOVEMENT IN FUNDS / contd...

Group and Charity

Restricted Funds	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	31 March 2022 £
Advice Link	-	50,584	(50,584)	-
City Bridge	-	12,083	(12,083)	-
Sutton ICBF	-	2,500	(2,500)	-
Better Lives	-	32,000	(32,000)	-
ASDA Foundation	-	500	(500)	
Mercers Company	-	35,417	(17,990)	17,427
Warm Homes	-	1,362	(1,362)	-
Covid Emergency Funds	-	46,000	(46,000)	-
Skipton Building Society	1,332	-	-	1,332
The National Lottery	-	3,080	(3,080)	-
Independent Age	12,500	-	(12,500)	-
Age UK London	13,488	10,000	(18,330)	5,158
Client Shopping	-	60,669	(60,669)	-
Social Prescribing	-	168,341	(168,341)	-
Garfield Weston	-	25,000	(25,000)	-
Age Friendly	-	28,300	(28,300)	-
Walks for Wellbeing	-	7,368	(7,368)	-
Age UK London Lottery & TAM	-	7,605	(7,605)	-
Emmanuel Hospital	-	2,500	(2,500)	-
Nordic Walking Sutton	-	4,271	(4,271)	-
Total restricted funds	27,320	497,580	(500,983)	23,917
Total funds	513,872	1,445,072	(1,432,027)	526,917

The purpose of the restricted funds is set out below:

- Covid Emergency Funds – includes funds from various sources to enable continuation of provision of services to support clients through the crisis.
- Skipton Building Society – to purchase tablets for clients to use to provide virtual book club.
- The National Lottery – to support befriending volunteers.
- CAF Resilience Fund – to support increase in demand for Community Support service.
- Independent Age – to support Age UK core resilience during Covid crisis.
- Age UK London – to support a due diligence project.
- Advice on the road – City Bridge – Mobile information and advice for older people across Sutton, with a focus on reaching the most vulnerable and isolated members of the community.
- Better Lives is a programme to tackle loneliness, including assessment, methodology, goal setting, signposting and outcome measuring.
- Social Prescribing is a contract with NHS England to provide Social Prescribing services to the local Primary Care network. The restricted element of the contract relates to specified Link Worker posts directly reimbursed.
- Advice Link – grant to provide advice line for the older people.
- Sutton Community Fund – intra-structure grant.
- Asda Foundation – for Silver Sunday.
- Mercers Company – for development of Community Connectors service to better meet needs of local community in Sutton.
- Warm Homes – to continue to deliver advice around warm homes programme.
- Garfield Weston – for provision of care services.

24 MOVEMENT IN FUNDS / contd...

- Age Friendly – for engagement programme.
- Walks for Wellbeing –
- Age UK London Lottery & TAM – grant for contribution to core services.
- Emmanuel Hospital –
- Nordic Walking Sutton – provision of exercise classes.
- Client Shopping – repayment of monies from clients for shopping purchased for them.

Movement in restricted funds for Group and Charity the year ended 31 March 2021

Restricted Funds	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2021 £
ALPS	-	-	-	-	-
Advice Link	-	56,048	(56,048)	-	-
City Bridge	-	28,750	(28,750)	-	-
Sutton ICBF	-	2,500	(2,500)	-	-
Better Lives	-	-	-	-	-
Sutton Community Fund	-	-	-	-	-
ASDA Foundation	-	900	(900)	-	-
Mercers	-	25,030	(25,681)	651	-
Warm Homes	-	9,380	(9,380)	-	-
Covid Emergency Funds	-	191,817	(191,817)	-	-
Skipton Building Society	-	2,280	(948)	-	1,332
London Community Funders Wave 3	-	34,221	(34,221)	-	-
The National Lottery	-	18,478	(18,478)	-	-
CAF Resilience Fund	-	28,766	(28,766)	-	-
Independent Age	-	12,500	-	-	12,500
Age UK London	-	20,000	(6,512)	-	13,488
Client Shopping	-	77,374	(77,374)	-	-
Social Prescribing	-	110,229	(110,229)	-	-
Total restricted funds	-	618,273	(591,604)	651	27,320
Total funds	444,115	1,319,068	(1,302,843)	-	513,872

25 FINANCIAL OBLIGATIONS

Operating lease payments represent rentals payable by the Group and Charity. At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows: -

Group and Charity

	Land and Buildings	
	2022 £	2021 £
Less than one year	8,750	35,000
Between two and five years	-	8,750

26 CONTROL

There are no controlling parties.

27 RECONCILIATION OF CONSOLIDATED NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period	4,345	69,756
Adjustments for:		
Depreciation charges	4,268	2,401
(Gains)/losses on investments	(2,658)	(54,377)
Gain on sale of fixed assets	-	(4,800)
Dividends and interest from investments and bank	(4,438)	(4,922)
(Increase)/decrease in debtors	(210,233)	10,056
Increase/(decrease) in creditors	245,838	(35,553)
Movement in provisions	(18,330)	(4,571)
Net cash provided by operating activities	18,792	(22,010)

28 RECONCILIATION OF CHARITY NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period	(5,765)	70,406
Adjustments for:		
Depreciation charges	4,268	2,401
Impairment of investments	1	-
Profit on disposal of fixed assets	-	(4,800)
(Gains)/losses on investments	(2,658)	(54,377)
Dividends and interest from investments and bank	(4,438)	(4,922)
(Increase)/decrease in debtors	(199,633)	11,410
Increase/(decrease) in creditors	246,841	(35,355)
Movement in provisions	(18,330)	(4,571)
Net cash provided by operating activities	20,286	(19,808)

29 FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Financial assets				
Debt instruments measured at amortised costs	250,997	246,350	250,997	246,350
Equity instruments measured at cost less impairment	324,133	319,436	324,133	319,436
Financial Liabilities				
Financial liabilities measured at amortised cost	38,474	59,572	38,474	58,569

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AGE UK SUTTON

England & Wales - Charity number 1085875

Accounts

Company Registration No. 04175500 (England and Wales)
Charity Registration No. 1085875

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING
A COMPANY LIMITED BY GUARANTEE

AUDITED CONSOLIDATED REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

REPORT OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The Directors present their report together with the financial statements for the year ended 31 March 2021.

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 2015 – Charities SORP 2015 (FRS102)) and the Companies Act 2006.

1. Reference and Administration Details of the Charity, its Trustees and Advisors

President:
Marilyn Gordon-Jones

Trustees:
The Trustees, who are also directors of the Company and who have held office during part or all of the year 2020-2021 and/or up to the date this report is signed are:

Catherine James (Chair – resigned 30 November 2020)
Janet Samuel (Elected Chair 30 November 2020)
Kumar Ghosh (Treasurer)
Tim Howe (Vice Chair)
Chrisha Alagaratnam (Co-opted 27 May 2020, appointed 30 November 2020)
Vaskor Basak
Gillian Perkins
Norman Scarlett (Co-opted 18 February 2020, appointed 30 November 2020)

Chief Executive and Company Secretary:
Nicola Upton

Charity No:	1085875
Company No:	04175500
Registered Office:	Sutton Gate, 1 Carshalton Road, Sutton, Surrey SM1 4LE
Auditor:	Moore (South) LLP, Priory House, Pilgrims Court, Sydenham Road, Guildford, Surrey, GU1 3RX
Bankers:	Metro Bank, 83-87 High Street, Sutton, SM1 1JF
	Lloyds Bank, Blackheath Branch, Blackheath, London SE3 9LH (from 1 May 2019)
Investment Managers:	Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

2. Structure Governance and Management

2.1 Age UK Sutton (AUKS) is a local charity supporting older people in the London Borough of Sutton. As a local 'Brand Partner' of the national Age UK charity, AUKS operates independently, raising its own funds and delivering services to meet local needs, pursuing its mission to make Sutton a more Age Friendly Place.

As a 'Brand Partner' of Age UK, Age UK Sutton receives a small level of financial and administrative support from the national charity, and is required to meet certain conditions, particularly regarding branding, website structure, and the delivery of an information and advice service. Other decisions on delivery and development are made locally, according to Age UK Sutton's own Memorandum and Articles of Association and strategic priorities.

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 aims and objectives, in planning future activities and setting strategic priorities for the future.

2.2 Governing document:

Age UK Sutton's governing document is the Memorandum and Articles of Association, which was last reviewed and approved by the Charity Commission in 2013.

Age UK Sutton is a registered charity limited by guarantee, and has one subsidiary:

- Age UK Sutton Trading Ltd, which is currently dormant as no non-charitable purpose trading activities are in progress.

2.3 Structure and decision making

The Board of Trustees meets at least four times a year and is responsible for governing the affairs of AUKS.

During the Covid 19 pandemic in 2020 and 2021, the Board met more frequently, initially with weekly calls and monthly full Board meetings, and then monthly information meetings, in order to keep Trustees informed in the rapidly changing situation, and to enable closer than usual collaboration between the senior team and the Board to support the strategic response to the unfolding challenges of the pandemic. The CEO and Chair also maintained regular contact, up to three times a week, in order to discuss strategy and communication, and to ensure that the Board was fully advised of service changes, impact on staff, volunteers and clients, and emerging challenges and opportunities for impact.

The Board agrees the broad strategy and direction to ensure the organisation fulfils its objectives. It takes overall responsibility for ensuring that the financial, legal, and contractual obligations of the charity are met and that there are satisfactory systems and controls in place to ensure quality and continuous improvement.

The Board receives regular quality, performance, and finance reports.

Three committees have delegated responsibility for scrutiny and oversight of key strategic areas, and report into the Board via committee Chair briefings at Board meetings and exception reporting.

The Finance, Risk and Audit Committee reports on all areas of risk, both financial and non-financial, which could threaten the viability, reputation, or operational efficiency of AUKS. A Fundraising Committee steers fundraising strategy and performance, and a Quality Committee oversees quality of service delivery, employee experience and volunteering. All of the committees meet four times a year. From time to time, trustees also participate in working groups for specific projects.

2. Structure Governance and Management /contd...

Trustees (Directors) are elected at the Annual General Meeting to serve a term of three years and can be re-elected, save for the Chair who may serve a maximum of six consecutive years. The Board can co-opt people during the year to ensure the Board has a broad range of skills and experience and in order to facilitate trustee succession. All members give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

Age UK Sutton's Board of Trustees and the Senior Leadership Team work closely together to deliver the strategic aims of the charity. A Scheme of Delegation sets out roles and responsibilities for decision making.

Day to day decision making is delegated to the Chief Executive, who delegates specific responsibilities to the Senior Leadership Team, and other managers as appropriate.

Pay and remuneration are reviewed annually by the Pay Committee which meets in July and whose membership includes the Chair, Vice Chair, Treasurer and CEO. The Pay Committee considers proposals for pay review and makes a recommendation to the Board, who then reviews and approve recommendations. The CEO's pay and remuneration is determined by a closed session of the Pay Committee and approved at a closed Board session. There is a pay policy setting out how pay is reviewed and benchmarking activity. Individual pay may be reviewed outside of the annual cycle by exception, for example if there is a significant change in role or responsibilities.

Trustee candidates are selected via a rigorous process involving advertising or a recruitment specialist, interview and references, and are elected by the membership. Following appointment, Trustees undergo an induction programme and all Trustees attend training, briefings, and meetings to support their development and that of the charity.

2.4 Relationship with other parties:

Age UK Sutton's active subsidiary (Age UK Sutton Trading Ltd) exists to receive earned income with any net profit being gifted by way of donation to Age UK Sutton for the furtherance of its charitable objectives. The Trading Company does not currently undertake any regular income generating activity.

3. Objectives and Activities for Public Benefit

3.1 The Objects for which the Charity (the "Objects") is established and to which it is specifically restricted are to promote the following purposes for the benefit of the public and/or older people in and around the London Borough of Sutton ("the area of benefit"):

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- promoting equality and diversity;
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- such other charitable purposes for the benefit of older people as the Trustees may from time to time decide

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

3. Objectives and Activities for Public Benefit /contd...

3.2 In 2020-2021, Age UK Sutton delivered a wide range of services, with the primary offer including:

- Independent information and advice on a drop in, outreach and appointment basis which offers support on a wide range of topics including wellbeing, rights, financial matters, housing, and products and services;
- Support with benefit appeals and consumer disputes;
- 'Help at Home' including day to day support, cleaning and shopping, companionship, light meal preparation, medication prompting, and a 'sitting' service;
- Delivery of commissioned services to provide support to the public including targeted information and advice and expert support for those leaving hospital or experiencing ill health (including mental ill health), with the aim of improving health outcomes and reducing readmission/further health issues;
- Two commissioned Social Prescribing services, the first operating as part of a multidisciplinary team to support adults with complex social needs to set goals and manage their own outcomes; the second commissioned to take direct referrals from General Practice to support patients with social needs to find lasting solutions to complex challenges and be connected to local services and groups to support this (these two services merged on 1 April 2021);
- Social activities, befriending, exercise, and educational events, collectively described as the 'Community Connectors' programme;
- Activity that promotes civic engagement and influences decision makers, including enabling older people to participate in consultation, delivering engagement events, participating in national campaigns, and running Sutton's 'Age Friendly' engagement programme in partnership with Sutton Council.

During the 2020-2021 year, Age UK Sutton also developed and delivered a range of new services, many in response to the Covid-19 pandemic. COVID-19 has had a profound impact on older people and the work of charities across the UK and globally. Age UK Sutton responded quickly by adapting services and developing new activity to meet new, escalating, and emerging need. During the 2020-2021 year the pandemic continued to have a major impact on older people and the whole of society, with the specific challenges affecting people evolving and changing over time. In response, Age UK Sutton continually pivoted existing services and developed new offers to respond quickly and effectively.

The impact of the pandemic continues to be felt, and the charity is committed to continuing to learn and develop services in response, and to use learning from the 2020-2021 year to inform longer term plans and developments. The support of partners, funders, and commissioners has been critical in these developments, and Age UK Sutton greatly appreciates their support and flexibility.

Many activities of Age UK Sutton could not be delivered without the support of volunteers. During 2020-2021 some volunteers suspended their activity, and others came on board. Volunteers who joined the charity often initially were able to commit more hours than usual due to being on furlough from paid work, or as a result of other activities being suspended.

A total of 143 volunteers supported Age UK Sutton's work during the year.

No cost has been apportioned in respect of the time given by our volunteers in accordance with the SORP.

3. Objectives and Activities for Public Benefit /contd...

3.3 Age UK Sutton's Key Performance Indicators for the year 2020-2021:

In March 2021, the Covid-19 pandemic was in its early stages, and the business plan prepared in February 2020 for the 2020-2021 year was agreed. Financial KPIs were set as part of budget setting.

Due to the rapid impact of the pandemic in subsequent months, final delivery KPIs for the year were not set, as it was recognised that need was continuously changing. As noted above, the rapidly changing environment and needs led Age UK Sutton to adopt a pivot plan, intentionally responding as the situation changed. Focus on strategic priorities was maintained throughout the year, and the Board agreed that rapid development and response was the best use of charity resources. These developments were governed through weekly updates to the Board by the CEO, regular (up to twice weekly) contact between the CEO and Chair, and, until November 2020, monthly Board meetings.

The table (3.3A) below represents the priorities identified in the business plan, and also sets out other key figures which illustrate Age UK Sutton's impact during this highly unusual year. Table 3.3(B) sets out financial performance comparing budget KPIs to actual at year end.

3.3 A	Performance Indicators	2019-2020	2020-2021	Comment
	% of population aged 75+ reached	13.5% (1512)	13.08% (1461)	Total population over 75 (Sutton Datacard): 11,168. NB the 2020-2021 figure ins a minimum, as from April -July 2020, emergency measures in place meant that age data was not captured from all clients
	Total number of unique individuals provided with support	2914	3461 + 1000: 4461	In addition to the 3,461 unique individuals recorded, Age UK Sutton also provided large volumes of telephone support to anonymous callers from May-September 2020, which were not formally recorded due to time and database access constraints. Based on call records, we estimate this additional number of clients provided one-off advice and support to be in excess of 1,000 unique individuals
	Total number of volunteers deployed	102	143	
	Financial gains outcomes secured for older people	£1.375 m	£489,302	Financial gains for 2020-2021 are significantly lower than the previous year, as many older people chose not to pursue benefit claims during crisis, and outcomes for those who did were often delayed. In early 2021-2022, Age UK Sutton began proactively offering financial wellbeing checks to begin to address this backlog

3. Objectives and Activities for Public Benefit /contd...

3.3 B	Financial Performance indicators	KPI (budget)	2020-2021 result	Comment
	Financial Surplus/(Deficit)	£24,200	£83,622	See note below
	Enterprise Revenue	£365,600	£185,000	Enterprise revenue and contribution were significantly affected by Covid restrictions in the first two quarters of the year. Recovery has been steady, and workers were redeployed to emergency funded activity
	Enterprise Contribution	£163,000	£78,100	
	New Grant Income (gross)	£150,000	£313,000	New grant income significantly exceeded target for 2020-2021. This result is due to a combination success with regular grant programmes, but also, significant success with emergency Covid funding to enable new and expanded services during the Crisis
	Minimum monthly cash balance	£75,000	£191,800	
	General and designated reserves minimum	£300,000	£414,200	At the time of preparation of these accounts, the Age UK Sutton reserves policy has been updated, to reflect the increasing annual income of the charity, setting reserves levels as a proportion of income, rather than a fixed figure

Performance against budget was good, and under the circumstances this was an exceptional achievement, with the year ending in a surplus after accounting for an unrealised gain on investments of £69,756 (2019-2020 £83,623). Income streams varied in their success, with Enterprise significantly below budget due to a required shut down in summer 2020. However, this was mitigated by grant income that significantly exceeded budget. Some of this grant income enabled enterprise workers to be redeployed into alternative paid roles, maintaining work availability and provision of alternative services, as part of the Covid crisis response.

4. Achievement and Performance

Over the course of the year 2020-2021, Age UK Sutton directly delivered a service to 4,461 people (2019-2020: 2,914). 1,461 of these people were over 75 years old (2019-2020: 1,512). The number of people receiving a service significantly increased in 2020-2021, in part as a result of new commissions and contracts (Social Prescribing MDT and PCT services, new grants) but mostly due to rapidly escalated need for support due to the impacts of the Covid pandemic. This demand has been sustained through the year, and into the 2021-2022 year, both because needs have remained high (although the nature of need has changed), and also because of the increased awareness of Age UK Sutton's services resulting from the charity's delivery and impact during a time of crisis.

The charity supported older people in Sutton to secure £489,302 in 2020 - 2021 (2019-2020: £1.375m) in new income and savings, through supporting people to claim the benefits to which they were entitled, and cost savings, for example, through changing utilities suppliers. This is substantially lower than the previous year, as a result of decreased demand for this support. When asked, older people informed us that although important, reducing energy bills, claiming benefits, and making other savings was not a priority at a time where health, wellbeing, isolation, and basic practical needs like access to food and medication were at risk. Age UK Sutton is proactively contacting older people who may have delayed financial gains support, in order to address the 'backlog' of need for older people across Sutton.

4. Achievement and Performance /contd...

New activity in 2020-2021, largely in response to the pandemic included:

- Co-leading the Borough's community Covid response in partnership with Volunteer Centre Sutton and Community Action Sutton, and in collaboration with other local charities and partners;
- Expansion of befriending services (redeveloped into the 'Community Connections' service) to support over 600 individuals with friendship and support calls, and to assist lonely and isolated older people to reconnect with their community;
- Development of a new 'doorstep welfare check' programme where vulnerable older people received shopping and/or prescription deliveries from a trained member of staff who also conducted a brief wellbeing check;
- A three month pilot 'Health and Wellbeing for Older People' service developed in partnership with Sutton Health and Care, redeploying one Social prescribing Link Worker to provide intensive support Between April and July 2020, to 35 vulnerable people being cared for in the community as a result of the Covid-18 pandemic;
- A collaboration with local General Practice through which Age UK Sutton staff performed welfare and wellbeing checks on vulnerable patients (in person or by telephone) when GP services were under pressure, identifying patients with new or escalating needs and referring them back for clinical assessment;
- A new emergency food delivery programme, developed in collaboration with Sutton Council and other local charities, to pool resources and coordinate distribution of emergency food both from government schemes and local donations, reaching 470 individuals and making 1,253 deliveries;
- Production and delivery of freshly prepared meals for vulnerable people, and free fruit and vegetables, in partnership with a local pub, the Dukes Head Wallington and Sutton Community Farm;
- Founding membership of the Sutton Operational Leadership Group, convened to bring the Council, key charities, and health partners together to plan and coordinate the Community response to the pandemic, maximising effectiveness of local resources;
- Becoming a founding member of the Sutton System Leaders' group, a strategic leadership and coordination group including senior staff from Health, Social Care, and the Charity sector in the Borough of Sutton, set up to coordinate the strategic pandemic response across sectors;
- Joining the Sutton Integrated Care Place Board to steer Health and Social Care integration across the community – this is part of national NHS reforms, but the pandemic had a specific impact on the early involvement of charities, and Age UK Sutton's CEO was invited to become a permanent member of the Board as a result;
- Continued delivery of the Age Friendly Sutton programme in partnership with Sutton Council, conducting insight activity including events (live and virtual), calls and surveys with 236 older people.

5. Plans for Future Periods

AUKS has grown significantly in the last year, as a result of securing new contracts and grants to deliver work that fulfils our strategic Mission to make Sutton a more Age Friendly Place.

At the end of the 2019-2020 year, a global pandemic broke out, which had a major impact throughout the 2020-2021 year, and continues to affect everyone, in particular older people, now. The impact of the pandemic has evolved throughout the 2020-2021 period. Initially the key challenges were access to food and medicine, anxiety and distress, and the impact of shielding, but later in the year this has evolved to long term health impacts, deconditioning due to isolation, chronic loneliness, and ongoing fear about new variants, safety in public places, and the social and financial impact of the pandemic.

During the 2020-2021 year, Age UK Sutton and neighbouring Age UK Brand Partner Age UK Croydon explored whether working together would enable us to deliver more and better for local older people. While we have concluded that this remains a viable option, we have agreed that we will prioritise finding ways of collaborating more formally together, rather than undertaking a merger of our two organisations. We intend to undertake this work during 2021-2022.

5. Plans for Future Periods /contd...

A strategy refresh will be completed during the 2021-2022 year to refine our strategy in light of developments in Age UK Sutton and changes in our operating environment. This includes the planned development of an integrated business plan which supports strategic development and includes a stepped plan to ensure that core and support services grow in line with the increased size and scope of services, partnerships, and influencing work undertaken.

Age UK Sutton has always been committed to equality, diversity and inclusion, but in light of a growing concerns of inequalities in society, the Black Lives Matter movement, and a renewed commitment by the Board of Trustees to incorporate this commitment more fully into our strategic approach, in 2021-2022 Age UK Sutton will be developing how we ensure that we champion and promote EDI across our work, as an employer and place to volunteer, and through our partnerships and influencing work.

Age UK Sutton continues its commitment to diversifying income in order to mitigate risk, and to innovate in order to secure unrestricted and longer-term funding wherever possible. In 2021-2022, a community fundraising development programme will support longer term income generation, with a campaign planned to celebrate the charity's 30th year. Development of enterprise is also underway, exploring how the Help at Home service can evolve to provide new support services, and reach a wider audience. A strong grant pipeline is in place, and the Quality Committee, formed in November 2019, is working to strategically drive development of new commissioned services. The Trustees have agreed a stretching but realistic budget for the year, taking into account the uncertainties borne out of the pandemic year. This measured approach to development and risk has enabled the charity to end the financial year in a good position, and supported Age UK Sutton's continuing role as a leader in the local Voluntary and Community sector.

Age UK Sutton will continue to build on relationships with the Council, NHS, other charities and business, many of which have been strengthened by highly effective partnership and collaboration in response to the Covid-19 pandemic. The support of our partners, including funding from the local NHS and Council for emergency response work and support from a variety of grant making trusts and foundations, alongside the support of our national partner charity, Age UK, made a significant different to the charity's ability to support older people during this crisis. We intend to continue to build on these relationships, and take this opportunity to thank all of our partners and supporters, both for their collaboration with Age UK Sutton, and the wider work that they undertook in 2020-2021 in response to this unprecedented global event.

Financial Review

The financial statements cover the activities of Age UK Sutton and the trading subsidiary Age UK Trading Ltd for the year ended 31 March 2021.

The incoming resources for the year amounted to £1,314,269 (2019-2020 - £1,030,857).

Expenditure for the year amounted to £1,316,470 (2019-2020 - £913,735), compared to a budgeted expenditure of £1,272,803.

This resulted in a net difference between income and expenditure of £2,201 (deficit) (budget £24,247 surplus) plus an unrealised gain on investments of £54,377, a gain on the sale of Fixed Assets of £4,800, and a remeasurement loss on the defined benefit pension scheme of £846, giving a net overall surplus for the year of £56,129.

The subsidiary Trading company reported a net deficit of £4,224 in 2019-2020. The gardening service, offered through the Trading company, was suspended in March 2020 due to the Covid crisis. A review of this service led to a decision in November 2020 to close the service permanently, in order to enable the charity to focus on higher impact activity. Clients were supported to identify and access alternative services.

In 2021-22 the Trustees have agreed a small surplus budget, to enable additional funds to be invested in development work (for example pilots of new services).

Fundraising

The Trustees' priority is to increase all income through fundraising, in particular ensuring a greater proportion of income raised is from unrestricted sources. Income sources include grants, sponsorship, commissions, legacies, donations, community events, and regular giving.

Reserves and Investments

The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the charity's solvency. The calculation is based upon a risk assessment of the charity's financial position and outlook, taking into account additional costs and liabilities associated with the unlikely event of winding down the charity's activities.

The Trustees have determined that the charity should hold a minimum level of general unrestricted reserves of £300,000 on the basis that this covers 3-4 months of operating costs and would, in the worst case scenario, cover the costs of safely closing the charity and trading company.

General unrestricted reserves at 31 March 2021 were £472,927, including £90,000 designated for the Pension Liability.

Investment Policy and Performance

Age UK Sutton has a portfolio of investments managed within Brewin Dolphin's 'Diversified Risk' investment strategy to maximise income. It seeks a sensible balance between income and capital growth.

The aim of holding funds in investments is to grow, over time, the value of unrestricted funds held in order to increase reserves in line with the charity's overall growth, and from time to time to enable investment of capital growth in pilot projects, infrastructure, and development.

In the year to 31st March 2021 the portfolio returned 21% to stand at £325,977.

Risk Management

The Trustees hold a Risk Register which is reviewed quarterly at the Finance, Risk and Audit Committee and presented to the Board at least twice a year. New risks are highlighted and exception reporting takes place between meetings.

Principal risks and mitigations are: **Risks**	**Mitigations**
Long term impact of Covid on economy, funding, client needs, capability to deliver not clear	Services pivoted in 20-21 to respond to the global pandemic. Services still in transition but return to "normal" service not likely until vaccination programme completed and confidence returns to pre Covid levels. Teams have reviewed impact of Covid and adapted business processes to respond. Patterns of need and demand actively monitored Use records and insight to track changes in need/demand for services. Service 'pivot plans' in place, enabling swift refocus of activity.

Risk Management contd...

Risks	Mitigations
Non-compliance against legislative and quality assurance requirements – General Data Protection Regulations, Charity Quality Standard, Safeguarding	Compliance reviewed in relation to home/remote working becoming the 'norm'. and increasingly peripatetic work patterns for operational staff. Resource dedicated to deliver compliance programme. General Data Protection Regulations compliance measures in place. Lead Trustee for Safeguarding appointed and safeguarding review discussed at Quality Committee 14.7.21. Charity Quality Standard completed and achieved. Health and Safety Audit completed and scheduled annually, bi-weekly checks in place. Policy specific training sessions developed and delivered, added to annual Learning and Development plan. Continue to monitor guidance as and when released. Advance Safeguarding Lead Training identified and booked for the Chief Executive Office and Services Director - online training that is Continuing Professional Development accredited.
Serious safeguarding incident which is not effectively managed	Safeguarding training for staff and workers provided and refreshed every year. Evidence case reviews in progress. Safeguarding procedures in place and all staff trained. Safeguarding questions included in recruitment.
Cyber security incident which is not effectively identified / managed	Secure cloud storage used for non-sensitive information. Secure online databases (Charitylog and People Planner) used to store client information. All PC's and laptops have antivirus software installed - regularly checked to ensure software is functioning correctly and updated / Operating System updated regularly. Hardware firewall installed on network (managed by Sutton Housing Partnership ICT Team). Data protection / data security audits completed regularly (i.e. ongoing monitoring)". Security message on login applied to all laptops. Cyber security training for staff scheduled for September 2021 - will then be topped up if needed after Cyber Essentials review completed.

The one off payment AUKS would have to make to exit the defined benefit pension scheme (£88,455 at 30.09.19).	Monthly deficit payments being made to manage the pension liability. These payments are reviewed every 3 years (the actuarial valuation) with the next valuation based on 30.09.20 position due in 2021. Annual monitoring of changes in buy out liability at 30th September. We are notified of the updated valuation every July.

Equality and Diversity

Age UK Sutton is committed to serving all older people who live in our community.

Our services are for the benefit of older people irrespective of gender, marital status, ethnic background, disability, sexual orientation, culture, politics or religious belief. Some of our services may be targeted at particular sections of the older population within Sutton in order to address particular identified needs or concerns.

Statement of Trustees Responsibilities

The Trustees (who are also Directors of Age UK Sutton 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102) second edition;
- 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;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Board of Trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Board of Trustees is also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the trustees
Janet Samuel (Chair)

16.11.... 2021

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK SUTTON FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of Age UK Sutton Limited (the 'charitable parent company') for the year ended 31 March 2021 which comprise Consolidated Statement of Financial Activities (including Income and Expenditure Account), the Group and Parent Charitable Company Balance Sheets, the Group and Parent Charitable Company Cash Flow Statement 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 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 group's and the charitable parent company's affairs as at 31 March 2021 and of the group's 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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 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 parent 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 where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, 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 group 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of four 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- The engagement partner selected staff for the audit who had appropriate knowledge and who had the required competence and skills to identify or recognise non-compliance with laws and regulations.

- We assessed the risk of irregularities as part of our audit planning, and ongoing review, including those due to fraud, management override was identified as a significant fraud risk. This is due to the ability to bypass controls through inappropriate expenditure and accounting policies adopted.

- Completeness of grant income was deemed a significant risk. Additionally as some income received is restricted in its use, a significant risk was identified regarding the correct classification of income between restricted and unrestricted funds and that the expenditure against this income was in line with any special restrictions.

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and we considered the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council. We considered how the charitable company and subsidiary entity complies with these requirements by discussions with management and those charged with governance.

- We enquired of management and those charged with governance as to any know instances of non-compliance or suspected non-compliance with laws and regulations. Consideration was also made of the internal controls in place to mitigate the identified risks.

- We assessed the control environment, documenting the systems, controls and processes adopted. The audit approach incorporated a combination of controls where appropriate, analytical review and substantive procedures involving tests of transactions and balances. Any irregularities noted were discussed with management and additional corroborative evidence was obtained as required.

- We obtained an understanding and assessed the impact and effect of Covid-19 on the operations of the charitable company and subsidiary and adapted our approach accordingly. We enquired and obtained evidence to support the going concern assumption and reviewed grants received, dovetailed with work undertaken on management override.

To address the risk of fraud through management override we:
- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify any unusual transactions;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- reviewed the disclosures within the financial statements to ensure they meet the requirements of the accounting standards and relevant legislation.

To address the risk of completeness of income we:-
- performed analytical procedures to identify any unusual or unexpected relationships, along with comparison to budget;
- tested a sample of grants to supporting documentation confirming income correctly accounted for;
- reviewed donations and gifts received around the year end, ensuring cut-off correctly applied; and
- agreed deferred income to supporting documentation.

To address the risk of classification of income between restricted and unrestricted we:
- agreed a sample of income recorded in the nominal ledger to source documentation to ensure any restrictions were correctly identified;
- agreed a sample of expenses incurred to ensure that they had been allocated to the correct fund; and
- obtained and reviewed fund analysis workings to ensure that the calculations were correct and agreed to the accounting records.

There are inherent limitations in our audit procedures described above. The more removed the laws and regulations are from the financial statements, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect that those that arise from error as they may involve deliberate concealment of collusion.

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF AGE UK SUTTON
FOR THE YEAR ENDED 31 MARCH 2021

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Danielle Griffin

25 November 2021

Danielle Griffin (Senior Statutory Auditor)
for and on behalf of Moore (South) LLP, Statutory Auditor

Priory House
Sydenham Road
Guildford
GU1 3RX

Moore (South) LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

AGE UK SUTTON

AND ITS SUBSIDIARY UNDERTAKING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021
(Including Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income					
Donation and legacies	2	23,513	2,150	25,663	57,804
Income from charitable activities	3	666,645	616,123	1,282,768	964,882
Income from other trading activities	5	915	-	915	-
Investment income	6	4,922	-	4,922	6,337
Other income - proceeds of sale of fixed assets		4,800	-	4,800	1,834
Total Income		700,795	618,273	1,319,068	1,030,857
Expenditure					
Cost of raising funds	7	46,471	-	46,471	41,883
Charitable activities	8	655,554	591,125	1,246,679	857,466
Other	10	9,214	479	9,693	14,386
Total Expenditure		711,239	591,604	1,302,843	913,735
Net unrealised/realised gains on investments		54,377	-	54,377	(34,295)
Net Incoming Resources	11	43,933	26,669	70,602	82,827
Remeasurement (loss)/gain on defined benefit pension plan	22	(846)	-	(846)	795
Transfers		(651)	651	-	-
Net movement in funds		42,436	27,230	69,756	83,622
Reconciliation of funds					
Total funds brought forward		444,116	-	444,116	360,494
Total funds carried forward		486,552	27,320	513,872	444,116

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

As permitted by the Statement of Recommended Practice (FRS102), the parent undertaking's own statement of financial activities has not been included in these financial statements.

The gross income of the parent undertaking for the financial period was £1,241,414 (2020: £1,001,447) and the result for the period was a surplus of £70,408 (2020: £87,846).

The notes on pages 21 to 41 form part of these financial statements.

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING
REGISTERED NUMBER 04175500

BALANCE SHEET AS AT 31 MARCH 2021
Registered Company number - 04175500

	Notes	GROUP 2021 £	GROUP 2020 £	CHARITY 2021 £	CHARITY 2020 £
FIXED ASSETS					
Tangible assets	14	5,575	2,518	5,575	2,518
Investment in subsidiary	15	-	-	1	1
Investments	16	325,977	269,234	325,977	269,234
		331,552	271,752	331,553	271,753
CURRENT ASSETS					
Debtors	17	257,415	267,471	268,015	279,425
Cash at bank and in hand		175,225	195,337	173,731	191,641
		432,640	462,808	441,746	471,066
CREDITORS: Amounts falling due within one year	18	(219,348)	(181,787)	(218,345)	(180,586)
NET CURRENT ASSETS		213,292	281,021	223,400	290,480
CREDITORS: Amounts falling due after one year	19	(6,248)	(79,362)	(6,248)	(79,362)
Defined benefit pension liability	22	(24,724)	(29,295)	(24,724)	(29,295)
NET ASSETS		513,872	444,116	523,982	453,576
FUNDS					
Unrestricted	23/24	486,552	444,116	496,662	453,576
Restricted	23/24	27,320	-	27,320	-
TOTAL FUNDS		513,872	444,116	523,982	453,576

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provision relating to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on ..16../11.. 2021.

J E Samuel.

Janet Samuel
Chair

The notes on pages 21 to 41 form part of these financial statements.

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

STATEMENT OF CONSOLIDATED CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Net cash (used) / provided by operating activities	27		(22,010)		100,263
Cash flows from investing activities					
Interest received and dividends		4,922		9,551	
Purchase of property, plant and equipment		(5,458)		(542)	
Proceeds from sale of property, plant and equipment		4,800		1,834	
Proceeds from sale of investments		117,383		69,852	
Purchase of investments		(130,877)		(111,196)	
Net cash (used in) financing activities			(9,230)		(30,501)
Change in cash and cash equivalents in the reporting period			(31,240)		69,762
Cash and cash equivalents at the beginning of reporting period			213,006		143,244
Cash and cash equivalents at the end of the reporting period			181,766		213,006
Cash at bank and in hand			175,225		195,337
Investments			6,541		17,669
			181,766		213,006

AGE UK SUTTON
AND ITS SUBSIDIARY UNDERTAKING

STATEMENT OF CHARITY CASH FLOW
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Cash flows from operating activities					
Net cash provided by operating activities	26		(19,808)		98,607
Cash flows from investing activities					
Interest received and dividends		4,922		9,551	
Purchase of property, plant and equipment		(5,458)		(542)	
Proceeds from sale of property, plant and equipment		4,800		1,834	
Proceeds from sale of investments		117,383		69,852	
Purchase of investments		(130,877)		(111,196)	
Net cash (used in) / provided by financing activities			(9,230)		(30,501)
Change in cash and cash equivalents in the reporting period			(29,038)		68,106
Cash and cash equivalents at the beginning of reporting period			209,310		141,204
Cash and cash equivalents at the end of the reporting period			180,272		209,310
Cash at bank and in hand			173,731		191,641
Investments			6,541		17,669
			180,272		209,310

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

a. Basis of Preparation

Age UK Sutton is a charitable company, limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The company is incorporated in England & Wales. The registered address is Sutton Gate, 1 Carshalton Road, Sutton SM1 4LE.

The nature of the charity's operations and principal activities are to promote the wellbeing of older people.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with Accounting & 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared on the going concern basis, under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity and have been rounded to the nearest pound.

b. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and expected income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

c. Group Financial Statements

Consolidated Financial Statements are prepared in respect of the company and its wholly owned subsidiary Age UK Sutton Trading Limited and results are consolidated on a line by line basis. A separate Statement of Financial Activities is not prepared as permitted by Section 408 the Companies Act 2006.

d. Incoming Resources

- Donations and other voluntary income are recognised when receivable by the charity.
- Grants and contracts including those for purchase of fixed assets are recognised in full in the year in which they are receivable.
- Legacies are accounted for at the earlier of:
    - the date on which 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 made from the estate.

Receipt of a legacy, in whole or 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 criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

1 ACCOUNTING POLICIES / contd...

d. Incoming Resources /contd...

- Investment income is accounted for in the period in which the charity is entitled to receipt.
- The income from user fees is recognised in the period to which it relates. Any income received in advance is treated as deferred income.
- Trading income received for services provided is recognised in the year in which it is due.

The value of services provided by volunteers is not incorporated in the financial statements. Details of the contribution of volunteers can be found in the trustees' annual report.

e. Resources Expended
Expenditure is recognised on an accrual basis as a liability is incurred and includes irrecoverable VAT.

Costs of raising funds comprise the costs associated with attracting voluntary income and fundraising.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for older people.

Other expenditure represents those costs not falling into any other heading.

f. Allocation of Support Costs
Costs are allocated to the particular activity where the costs relate directly to that activity. However, the costs of overall direction and administration on each activity, is apportioned on the basis of income received or staff time whichever gives a reasonable assessment.

g. Deferred Income
Where the donor imposes conditions and this requires a level of performance before entitlement can be obtained, the income is deferred until these conditions are fully met or the fulfilment of these conditions is within the control of the charity and it is probable that they will be fulfilled.

h. Operating Leases
Rental payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

i. Pension Costs
Contributions to the group's defined contribution pension scheme are charged to the Statement of Financial Activities in the year in which they become payable. The assets of the scheme are held separately from those of the group in an independently administered fund.

Contributions to The Pensions Trust's Growth Plan, a multi-employer scheme are charged to the Statement of Financial Activities in the year which they become payable and are accounted for in accordance with FRS 102.

j. Taxation
The charitable company is exempt from Corporation Tax on its charitable activities.

k. Fixed Assets
All expenditure under £500 is treated as an expense in the period.

Expenditure on capital purchases is depreciated on a straight line basis based on the expected useful life of the item.

1 ACCOUNTING POLICIES / contd...

k. Fixed Assets /contd...

Fixtures and fittings	- 25.00% straight line
Computer equipment	- 33.33% straight line
Vehicles	- 25.00% straight line

l. Investment in Subsidiary
The investment in subsidiary is stated at cost.

m. Investments
Investments are stated at market value and all gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between proceeds of sale and cost of purchase. Unrealised gains and losses are calculated as the difference between the market value and the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

n. Debtors
Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid at the balance sheet date.

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 three months or less from the date of acquisition or opening of the deposit or similar amount.

p. Creditors
Trade and other creditors are recognised when the charity has present obligations resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

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.

r. Unrestricted Funds
Unrestricted funds are donations and other incoming resources receivable and income generated to fulfil the objects of the charity without further specified purpose and are available, as general funds, for use at the discretion of the trustees.

s. Designated Funds
Designated funds are unrestricted funds assigned for a particular purpose by the board of Trustees. The aim and purpose of the designated funds are set out in the notes to the accounts.

t. Restricted Funds
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Expenditure that meets these criteria is charged to the funds together with a fair allocation of management and support costs. The aim and purpose of the restricted funds are set out in the notes to the accounts.

1 ACCOUNTING POLICIES / contd...

u. Judgements and Estimates

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations	17,013	2,150	19,163	22,261
Legacies	6,500	-	6,500	35,543
	23,513	2,150	25,663	57,804

In 2020 all donations and legacies were unrestricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
User Fees and Other Income				
Help At Home income	185,312	-	185,312	348,078
Consultancy fees	13,200	-	13,200	7,672
User fees and charges	1,287	-	11,287	36,767
Client shopping recharge income	-	77,374	77,374	-
	199,799	77,374	277,173	392,517
Grants and Contracts (see Note 4)	466,846	538,749	1,005,595	572,365
Total Income from Charitable Activities	666,645	616,123	1,282,768	964,882

In 2020 £199,248 of grants and contracts were restricted.

4 GRANTS AND CONTRACTS

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
LB of Sutton* – Advice Link Partnership Sutton commission	62,612	-	62,612	40,000
LB of Sutton* – Emergency Funding Covid 19	-	86,388	86,388	-
Sutton CCG* – Home from Hospital commission	225,000	-	225,000	225,000
Sutton CCG – Emergency Funding Covid 19	-	43,393	43,393	40,642
Sutton CCG – Social Prescribing MDT*	105,000	-	105,000	86,667
Sutton CCG – Social Prescribing PCN*	21,233	110,229	131,463	-
Age UK – Brand Partner payment	15,000	-	15,000	15,000
Age UK - Better Later Lives: Grant	-	-	-	16,420
Age UK – Trading Commission: Grant	-	-	-	5,808
Age UK – Warm Homes	-	9,380	9,380	9,300
Age UK – Covid Emergency	-	37,539	37,539	-
Age UK – London SRF	-	20,000	20,000	-
Citizens Advice Sutton – AdviceLink Project	-	56,048	56,048	56,875
Imagine Independence – Sutton Uplift commission	38,000	-	38,000	39,167
City Bridge		28,750	28,750	16,567
Sutton Community Fund – Food & Friends Project Grant	-	-	-	3,500
ASDA Foundation – Welfare Grant	-	600	600	366
Mercers	-	25,030	25,030	14,553
CAF Resilience Fund	-	28,766	28,766	-
Independent Age	-	12,500	12,500	-
London Community Funders	-	34,221	34,221	-
The National Lottery	-	18,478	18,478	-
City of London – Wave 1 and 2	-	16,748	16,748	-
Goundworks	-	500	500	-
Neighbourly Community Fund	-	400	400	-
Mercers – Covid Emergency	-	5,000	5,000	-
Skipton Building Society	-	2,280	2,280	-
Sutton Infrastructure	-	2,500	2,500	2,500
	466,846	538,749	1,005,595	572,365

* LB of Sutton – London Borough of Sutton; CCG – Clinical Commissioning Group; MDT- Multi-Disciplinary Team; PCN - Primary Care Network;

All grants were expended for the purpose for which they were intended.

Included in 2020 were restricted grants and contracts of £199,248.

£149,000 of government grants were received (2020 - £40,000). This was commission funding paid by London Borough of Sutton for delivery of contracted Information and Advice services.

5 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Other	915	-	915	-

In 2020 no income from other trading activities was restricted.

6 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Dividends	4,912	-	4,912	6,300
Bank interest	10	-	10	37
	4,922	-	4,922	6,337

In 2020 no investment income was restricted.

7 RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Investment managers fees	2,545	-	2,545	3,621
Wages and salaries	34,809	-	34,809	16,172
Staff recruitment	-	-	-	34
Fundraising	2,094	-	2,094	1,290
General office expenses	7,023	-	7,023	1,393
Support costs (note 9)	-	-	-	19,373
	46,471	-	46,471	41,883

In 2020 no expenses for raising funds were restricted.

8 CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Wages and salaries	466,468	435,905	902,373	670,806
Staff related costs	28,024	24,631	52,655	18,195
Volunteer expenses	487	-	487	1,305
Rent & rates	29,847	6,171	36,018	34,467
Cleaning & utilities	1,756	309	2,065	327
Legal & professional fees	7,000	2,000	9,000	1,663
Communication & postage	20,457	3,304	23,761	15,351
General office expenses	12,800	21,446	34,246	21,649
Depreciation	-	-	-	714
Client shopping	-	77,374	77,374	-
Support costs (note 9)	88,715	19,985	108,700	92,989
	655,554	591,125	1,246,679	857,466

In 2020 £197,419 of charitable expenditure was restricted.

9 SUPPORT COSTS

	Charitable Expenditure £	Total 2021 £
Wages and salaries	68,338	68,338
Staff related costs	16,139	16,139
Communications	3,305	3,305
Rent & rates	5,744	5,744
Cleaning & utilities	438	438
Other	12,335	12,335
Depreciation	2,401	2,401
	108,700	108,700

All support costs are deemed to relate wholly to charitable expenditure.

10 OTHER COSTS

	Unrestricted Funds £	Restricted Funds £	2021 £	2020 £
Audit fee	7,500	-	7,500	8,160
Accountancy	521	479	1,000	3,834
Accountancy under accrued last year	84	-	84	678
Trustees expenses / AGM	452	-	452	1,264
Pension interest	657	-	657	450
	9,214	479	9,693	14,386

In 2020 no other costs were restricted.

These costs are deemed to be the governance costs of the group.

11 NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR

Group and Charity	2021 £	2020 £
This is stated after charging:		
Audit	7,500	8,160
Other services	1,084	4,512
Depreciation	2,401	714
	10,985	8,586

12 TRUSTEES AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

Trustees did not receive remuneration in the year for their services. During the year 2 Trustees (2020 – 5) were reimbursed expenses of £114 (2020 - £661) in respect of travel and subsistence. At the year end £Nil (2020 - £Nil) was owed to the trustees. The expenses claimed are in line with the Memorandum & Articles.

Key management received total remuneration of £153,409 (2020 - £148,800).

Trustee Indemnity Insurance is included within the charity's overall insurance. During the year the charity paid £3,636 (2020 - £3,360) in respect of Insurance.

13 STAFF COSTS AND NUMBERS

Group and Charity	2021	2020
	£	£
Aggregate payroll costs were:		
Wages and salaries	903,719	696,816
Social security costs	67,004	49,350
Other pension costs	20,872	14,940
	991,595	761,106

Particulars of employees:
The average number of full-time equivalent staff employed by the charity during the financial year amounted to:

	2021 No.	2020 No.
Administrative staff	2.7	2.8
Management staff	2.8	2.8
Other	29.3	22.0
	34.8	27.6

No employee earned over £60,000 per annum in either year.

14 FIXED ASSETS

Group and Charity	Fixtures And Fittings £	Computer Equipment £	Motor Vehicles £	Total £
Cost				
At 1 April 2020	2,826	542	31,127	34,495
Additions	-	5,458	-	5,458
Disposals	-	-	(31,127)	(31,127)
At 31 March 2021	2,826	6,000	-	8,826
Depreciation				
At 1 April 2020	842	8	31,127	31,977
Charge for the year – mis-posted	706	1,695	-	2,401
On disposals	-	-	(31,127)	(31,127)
At 31 March 2021	1,548	1,703	-	3,251
Net book value				
At 31 March 2021	1,278	4,297	-	5,575
At 31 March 2020	1,984	534	-	2,518

15 INVESTMENT IN SUBSIDIARY

Charity	Share in group Undertakings
Cost and Net book value	
At 31 March 2021 and 31 March 2020	£1

The investment comprises a 100% owned subsidiary undertaking, Age UK Sutton Trading Limited which is registered in England, Company No. 07533799. The principal activity of Age UK Sutton Trading is limited to provision of sales of products and a gardening service to older people. The net loss of Age UK Sutton Trading Limited for the year ended 31 March 2021 was £650 (2020 – £4,224). Profits are donated to the parent charity, Age UK Sutton.

The aggregate share capital and reserves at the year end amounted to £(10,106) (2020 - £(9,457)).

16 INVESTMENTS

Group and Charity	2021 £	2020 £
Market value as at 1 April 2020	251,565	244,516
Additions	130,877	111,196
Disposals	(117,383)	(69,852)
Change in market value	54,377	(34,295)
	319,436	251,565
Cash available to invest	6,541	17,669
Closing valuation	325,977	269,234

	Market Value 2021 £	Market Value 2020 £
Quoted investments		
Bonds	74,715	71,680
Equities	71,428	73,714
Global Investments	121,277	60,937
Open Ended Collectives	32,204	20,145
Property	8,767	10,686
Other	11,045	14,396
Cash	6,541	17,676
	325,977	269,234

16 INVESTMENTS / contd...

The following investments account for more than 5% of the listed investments:

	2021	2020
Findlay Park FDS	5.24%	-
Link Fund Sol Ltd Trojan Income	5.01%	5.12%
Link Fund Sol Trojan X Inc	-	8.01%

17 DEBTORS

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Amounts falling due within one year:				
Trade debtors	64,584	67,394	64,584	67,394
Grants and directly charged services	183,804	135,786	183,804	135,786
Prepayments	2,779	2,222	2,779	2,222
Amounts due from Group undertakings	-	-	10,600	11,954
	251,167	205,402	261,767	217,356
Amounts falling due after more than one year:				
Grants and directly charged services	6,248	62,069	6,248	62,069
	257,415	267,471	268,015	279,425

18 CREDITORS: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	11,122	568	11,122	573
Deferred Income	159,776	153,131	159,776	153,131
Other creditors	4,943	2,815	4,943	2,815
Accruals	43,507	25,273	42,504	24,067
	219,348	181,787	218,345	180,586

19 CREDITORS: Amounts falling due after one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Deferred income	6,248	79,362	6,248	79,362

20 DEFERRED INCOME

The movement in deferred income is as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Balance at 1 April 2020	232,493	26,420	232,493	26,420
Amounts deferred in the period	159,776	212,493	159,776	212,493
Amount released to incoming resources	(232,493)	(6,420)	(232,493)	(6,420)
Balance at 31 March 2021	159,776	232,493	159,776	232,493

21 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

Group and Charity	2021 £	2020 £
Defined Contribution		
Contributions payable by the charity in the period	20,872	15,599
Multi-Employer Pension Plan		
Contributions payable by the charity in the period for defined benefit pension deficit	6,074	5,898
	26,946	21,497

Contributions of £4,840 (2020 - £2,815) were payable to pension schemes at the balance sheet date.

22 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	
From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions	
From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2021 (£s)	31 March 2020 (£s)	31 March 2019 (£s)
Present value of provision	24,724	29,295	35,537

22 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2021 (£s)	Period Ending 31 March 2020 (£s)
Provision at start of period	29,295	35,537
Unwinding of the discount factor (interest expense)	657	450
Deficit contribution paid	(6,074)	(5,897)
Remeasurements - impact of any change in assumptions	846	(795)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	24,724	29,295

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2021 (£s)	Period Ending 31 March 2020 (£s)
Interest expense	657	450
Remeasurements – impact of any change in assumptions	846	(795)
Remeasurements – amendments to the contribution schedule	-	-
Costs recognised in income and expenditure account	-	-

ASSUMPTIONS

	31 March 2021 % per annum	31 March 2020 % per annum	31 March 2019 % per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

22 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS / contd...

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

DEFICIT CONTRIBUTIONS SCHEDULE

Year ending	31 March 2021 (£s)	31 March 2020 (£s)	31 March 2019 (£s)
Year 1	6,257	6,074	5,897
Year 2	6,444	6,257	6,074
Year 3	6,638	6,444	6,257
Year 4	5,697	6,638	6,444
Year 5	-	5,697	6,638
Year 6	-	-	5,697
Year 7	-	-	-
Year 8	-	-	-
Year 9	-	-	-
Year 10	-	-	-
Year 11	-	-	-
Year 12	-	-	-
Year 13	-	-	-
Year 14	-	-	-
Year 15	-	-	-
Year 16	-	-	-
Year 17	-	-	-
Year 18	-	-	-
Year 19	-	-	-
Year 20	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

23 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	331,552	-	331,553
Current assets	253,008	173,384	426,392
Long term assets	-	6,248	6,248
Current liabilities	(73,283)	(146,065)	(219,348)
Long term liabilities	-	(6,248)	(6,248)
Pension Liability	(24,724)	-	(24,728)
Net assets at 31 March 2021	486,552	27,320	513,874

Analysis of group net assets between funds for the year ended 31 March 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed assets	271,752	-	271,752
Current assets	263,648	199,160	462,808
Current liabilities	(61,989)	(119,798)	(181,787)
Long term liabilities	-	(79,362)	(79,362)
Pension Liability	(29,295)	-	(29,295)
Net assets at 31 March 2020	444,116	-	444,116

24 MOVEMENT IN FUNDS

Group and Charity

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2021 £
Unrestricted Funds					
Pension Liability	90,000	-	-	-	90,000
Total unrestricted funds excl. Pension	354,116	755,172	712,085	(651)	396,552
Total unrestricted funds	444,116	755,172	712,085	(651)	486,552

Movement in unrestricted funds for Group and Charity the year ended 31 March 2020

	At 1 April 2019 £	Incoming Resources £	Outgoing Resources £	Transfers £	Revaluation Gains and losses £	31 March 2020 £
Unrestricted Funds						
Designated funds:						
Pension Liability	90,000	-	-	-		90,000
General funds:						
Total unrestricted exc Pension	270,494	831,609	(714,487)	-	(33,500)	354,116
Total unrestricted funds	360,494	831,609	(714,487)	-	(33,500)	444,116

Purpose of designated funds

- Pension Liability - to meet the potential cost associated should the group need to buy-out the cost associated with the defined benefit scheme.

24 MOVEMENT IN FUNDS / contd...

Group and Charity

Restricted Funds	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2021 £
ALPS	-	-	-	-	-
Advice Link	-	56,048	(56,048)	-	-
City Bridge	-	28,750	(28,750)	-	-
Sutton ICBF	-	2,500	(2,500)	-	-
Better Lives	-	-	-	-	-
Sutton Community Fund	-	-	-	-	-
ASDA Foundation	-	900	(900)	-	-
Mercers	-	25,030	(25,681)	651	-
Warm Homes	-	9,380	(9,380)	-	-
Covid Emergency Funds	-	191,817	(191,817)	-	-
Skipton Building Society	-	2,280	(948)	-	1,332
London Community Funders Wave 3	-	34,221	(34,221)	-	-
The National Lottery	-	18,478	(18,478)	-	-
CAF Resilience Fund	-	28,766	(28,766)	-	-
Independent Age	-	12,500	-	-	12,500
Age UK London	-	20,000	(6,512)	-	13,488
Client Shopping	-	77,374	(77,374)	-	-
Social Prescribing	-	110,229	(110,229)	-	-
Total restricted funds	-	618,273	(591,604)	651	27,320
Total funds	444,115	1,319,068	(1,302,843)	-	513,872

The purpose of the restricted funds is set out below:

- Covid Emergency Funds – includes funds from various sources to enable continuation of provision of services to support clients through the crisis.
- Skipton Building Society – to purchase tablets for clients to use to provide virtual book club.
- London Community Funders Wave 3 – to support providing food for clients and develop a healthy lifestyle.
- The National Lottery – to support befriending volunteers.
- CAF Resilience Fund – to support increase in demand for Community Support service.
- Independent Age – to support Age UK core resilience during Covid crisis.
- Age UK London – to support a due diligence project.
- Advice on the road – City Bridge – Mobile information and advice for older people across Sutton, with a focus on reaching the most vulnerable and isolated members of the community.
- Better Lives is a programme to tackle loneliness, including assessment, methodology, goal setting, signposting and outcome measuring.
- Social Prescribing is a contract with NHS England to provide Social Prescribing services to the local Primary Care network. The restricted element of the contract relates to specified Link Worker posts directly reimbursed.

24 MOVEMENT IN FUNDS / contd...

Movement in restricted funds for Group and Charity the year ended 31 March 2020

Restricted Funds	At 1 April 2019	Incoming Resources	Outgoing Resources	Transfers	31 March 2020
	£	£	£	£	£
ALPS	-	40,000	(40,000)	-	-
Advice Link	-	56,875	(56,875)	-	-
Sutton Uplift	-	39,167	(39,167)	-	-
City Bridge	-	16,567	(16,567)	-	-
Sutton ICBF	-	2,500	(2,500)	-	-
Better Lives	-	16,420	(16,420)	-	-
Sutton Community Fund	-	3,500	(3,500)	-	-
ASDA Foundation	-	366	(366)	-	-
Mercers	-	14,553	(14,553)	-	-
Warm Homes	-	9,300	(9,300)	-	-
Total restricted funds	-	199,248	(199,248)	-	-

25 FINANCIAL OBLIGATIONS

Operating lease payments represent rentals payable by the Group and Charity. At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows: -

Group and Charity

	Land and Buildings	
	2021	2020
	£	£
Less than one year	35,000	35,000
Between two and five years	8,750	43,750

26 CONTROL

There are no controlling parties.

27 RECONCILIATION OF CONSOLIDATED NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period	69,756	83,622
Adjustments for:		
Depreciation charges	2,401	714
(Gains)/losses on investments	(54,377)	34,295
Gain on sale of fixed assets	(4,800)	(1,834)
Dividends and interest from investments and bank	(4,922)	(9,551)
Decrease/(increase) in debtors	10,056	(207,387)
(Decrease)/increase in creditors	(35,553)	206,646
Movement in provisions	(4,571)	(6,242)
Net cash provided by operating activities	(22,010)	100,263

28 RECONCILIATION OF CHARITY NET INCOME / (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period	70,406	87,848
Adjustments for:		
Depreciation charges	2,401	714
Profit on disposal of fixed assets	(4,800)	(1,834)
(Gains)/losses on investments	(54,377)	34,295
Dividends and interest from investments and bank	(4,922)	(9,551)
Decrease/(increase) in debtors	11,410	(213,262)
(Decrease) in creditors	(35,355)	(206,639)
Movement in provisions	(4,571)	(6,242)
Net cash provided by operating activities	(19,808)	98,607

29 FINANCIAL INSTRUMENTS

The carrying amounts of the charity's financial instruments are as follows:

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Financial assets				
Debt instruments measured at amortised costs	219,092	213,013	229,692	221,271
Equity instruments measured at cost less impairment	319,436	251,558	319,436	251,558
Financial Liabilities				
Financial liabilities measured at amortised cost	59,572	28,656	58,569	27,450

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