

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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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

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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.

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/contd...

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

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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 severe 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.

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

/contd...

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.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 /contd...

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 31 st 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	

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/contd...

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.

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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 severe 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.

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/contd...

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 multi agency first aid training, participating in local Boards governing implementation of the Integrated Care System for South West London, mental Health transformation, and Safeguarding. The charity also successfully TUPE'd 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.

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

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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.

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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.

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REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 /contd...

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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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

AGE UK SUTTON

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

/contd...

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
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

AGE UK SUTTON

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

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.

AGE UK SUTTON

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

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.

AGE UK SUTTON

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

- 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 than those that arise from error as they may involve deliberate concealment or collusion.

AGE UK SUTTON

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

27 NOVEMBER 2023

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)**

		Total funds			
	Notes	Unrestricted funds	Restricted funds	2023	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
		<u>314,264</u>	<u>339,883</u>
CURRENT ASSETS			
Debtors	15	462,927	467,648
Cash at bank and in hand		114,334	188,514
		<u>577,261</u>	<u>656,162</u>
CREDITORS:			
Amounts falling due within one year	16	(213,575)	(208,679)
NET CURRENT ASSETS		<u>363,686</u>	<u>447,483</u>
CREDITORS:			
Amounts falling due after one year	17	(131,804)	(262,755)
Defined benefit pension liability	19	(1,472)	(6,394)
NET ASSETS		<u>544,674</u>	<u>518,217</u>
FUNDS			
Unrestricted	22	439,093	494,300
Restricted	22	105,581	23,917
TOTAL FUNDS		<u>544,674</u>	<u>518,217</u>

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>9,232</u>	<u>-</u>	<u>9,232</u>	<u>83,652</u>

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
	<u>372,860</u>	<u>83,915</u>	<u>456,775</u>	<u>374,961</u>
Grants and Contracts (see Note 4)	<u>433,579</u>	<u>684,013</u>	<u>1,117,592</u>	<u>958,447</u>
Total Income from Charitable Activities	<u>806,439</u>	<u>767,928</u>	<u>1,574,367</u>	<u>1,333,408</u>

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

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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 / Emanuel 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

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>763,883</u>	<u>685,932</u>	<u>1,449,815</u>	<u>1,334,993</u>

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
		<u>123,377</u>	<u>123,377</u>

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>15,423</u>	<u>-</u>	<u>15,423</u>	<u>25,944</u>

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
	<u>18,125</u>	<u>16,088</u>

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.

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>1,224,523</u>	<u>1,095,237</u>

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
	<u>74</u>	<u>67</u>
	2023	2022
Employees earning over £60,000 per annum		
£60,000 - £69,999	<u>1</u>	<u>1</u>

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
	<u>2,826</u>	<u>17,494</u>	<u>20,320</u>
At 31 March 2023			
Depreciation			
At 1 April 2022	2,255	5,264	7,519
Charge for the year	571	4,974	5,545
	<u>2,826</u>	<u>10,238</u>	<u>13,064</u>
At 31 March 2023			
Net book value			
At 31 March 2023	-	7,256	7,256
	<u>572</u>	<u>8,184</u>	<u>8,755</u>
At 31 March 2022			

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>290,695</u>	<u>324,133</u>
Cash available to invest	16,313	6,995
Closing valuation	<u><u>307,008</u></u>	<u><u>331,128</u></u>
	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
	<u><u>307,008</u></u>	<u><u>331,127</u></u>

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u>321,748</u>	<u>204,893</u>
Amounts falling due after more than one year:		
Grants and directly charged services	141,179	262,755
	<u>462,927</u>	<u>467,648</u>

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
	<u>213,575</u>	<u>208,679</u>

17 CREDITORS: Amounts falling due after one year

	Charity 2023 £	Charity 2022 £
Deferred Income	<u>131,804</u>	<u>262,755</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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	<u>314,750</u>	<u>432,960</u>

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
	<u>28,285</u>	<u>29,899</u>

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:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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)
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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)
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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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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	-	-	-

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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	<u>439,093</u>	<u>105,581</u>	<u>544,674</u>

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	<u>494,300</u>	<u>23,917</u>	<u>518,217</u>

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds excl. Pension	404,300	820,330	(875,869)	332	376,282
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	494,300	820,330	(875,869)	332	439,093
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds excl. Pension	396,552	938,792	(931,044)	-	404,300
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total unrestricted funds	486,552	938,792	(931,044)	-	494,300
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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.

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22 MOVEMENT IN FUNDS / contd...

Charity	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2023 £
Restricted Funds					
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 / Emanuel 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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.

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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	<u>(71,623)</u>	<u>20,286</u>

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	<u>290,695</u>	<u>324,133</u>
Financial Liabilities		
Financial liabilities measured at amortised cost	<u>30,674</u>	<u>38,474</u>