

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

**AGE UK SUTTON**  
**A COMPANY LIMITED BY GUARANTEE**

**AUDITED REPORT**  
**AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

## CONTENTS

	<b>Page</b>
Report of the Board of Trustees	1 to 13
Independent Auditor's Report	14 to 17
Statement of Financial Activities	18
Balance Sheet	19
Statement of Charity Cash Flow	20
Notes to the Financial Statements	21 to 40

## AGE UK SUTTON

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

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

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

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

##### **Trustees:**

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

Janet Samuel (Chair)

Kumar Ghosh (Treasurer and Chair of Finance Risk and Audit Committee) (Resigned 8 November 2023)

Tim Howe (Vice Chair)

Chrisha Alagaratnam (Chair of Quality Committee)

Fidelma Hatton (Chair of Fundraising and Enterprise Committee)

Zoe Lelliott

Andy Cachaldora (Appointed 9 August 2023)

Fiona Moore (Treasurer and Chair of Finance Risk and Audit Committee) (Appointed 8<sup>th</sup> November 2023)

##### **Chief Executive and Company Secretary:**

Nicola Upton (to 5 July 2023)

##### **Interim Chief Executive**

Lin Gillians (6 July 2023 – 23 December 2023)

##### **Company Secretary:**

Simon Morley (6 July 2023 – 7<sup>th</sup> February 2024)

Hilary Dodd (7 February 2024 – present) Also (Acting Chief Executive January 2024 – September 2024)

##### **Chief Executive Officer**

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

**Charity No:** 1085875

**Company No:** 04175500

**Registered Office:** Sutton Gate, 1 Carshalton Road, Sutton, Surrey SM1 4LE

**Auditor:** Moore (South) LLP, Suite 3, Second Floor, Friary Court, 13-21 High Street, Guildford, Surrey GU1 3DG

**Bankers:** Lloyds Bank, Blackheath Branch, Blackheath, London SE3 9LH

**Investment Managers:** Brewin Dolphin, 12 Smithfield Street, London, EC1A 9BD

## **AGE UK SUTTON**

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

/contd...

#### **2. Structure Governance and Management**

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

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

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, in planning future activities and setting strategic priorities for the future.

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

#### **2.2 Governing document**

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

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

#### **2.3 Structure and decision making**

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

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

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

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

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

## AGE UK SUTTON

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

/contd...

## 2. Structure Governance and Management /contd...

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

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

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

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

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

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

### 2.4 Pay and Remuneration

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

## 3. Objectives and Activities for Public Benefit

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

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

## AGE UK SUTTON

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

/contd...

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

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

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

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

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

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

## AGE UK SUTTON

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

/contd...

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

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

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

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

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

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

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

Performance Indicators	2022-2023	2023-2024	Commentary
% of population aged 75+ reached	11.9% (1,768)	9.11% (1,508)	<p><i>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.</i></p> <p>The number of older people in Sutton is increasing as a proportion of the older adult population, which is higher than the London average. The local Council has provided data around analysis of the data arising from the Census in 2011 and has just launched the latest Strategic Needs Assessment. The Sutton over 75 population is currently 16,550 (7.89% of the Sutton population)</p>

# AGE UK SUTTON

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

/contd...

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

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

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



## AGE UK SUTTON

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

/contd...

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

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

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

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

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

#### 4. Achievement and Performance

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

Of the beneficiaries supported by Age UK Sutton:

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

## AGE UK SUTTON

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

/contd...

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

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

#### **New activity in 2023-2024**

There were a few new services offered by Age UK Sutton which complemented services already being delivered.

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

#### **Summary of 2023 – 2024**

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

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

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

## AGE UK SUTTON

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

/contd...

#### **5. Plans for Future Periods**

##### **5.1 Adapting to service changes**

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

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

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

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

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

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

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

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

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

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

## AGE UK SUTTON

### REPORT OF THE BOARD OF TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024 /contd...

#### 5.3 Influencing and Representation

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

#### 5.4 Equity, Diversity and Inclusion

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

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

### 6. Financial Review

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

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

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

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

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

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

#### 6.1 Fundraising and Income Generation

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

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

## AGE UK SUTTON

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

/contd...

#### 6.2 Reserves and Investments

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

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

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

#### 6.3 Investment Policy and Performance

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

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

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

#### 7. Risk Management

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

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

Risks	Controls
Loss of significant commissions impacting on the organisation as well as the services. This includes Dementia (£186,000) and Home from Hospital (£127,000). These both currently finish at end March 2025	<ul style="list-style-type: none"><li>Both Home from Hospital are on 1-year contracts and will be going out to tender for longer term (5-year) contracts later this year.</li><li>Mitigations in place are ensuring good engagement with commissioners, key deadlines are met and we are aware of any decision points in the commissioning calendar.</li></ul>
Loss of services funded through grant income. We have significant grants finishing at end December 2024 (Mercers and Henry Smith) and The National Lottery Lets Connect) at end March 2025.	<ul style="list-style-type: none"><li>Operations staff are employed based against services funded through grants.</li><li>Focus on grant pipeline tracking grant funders and stewardship of current grants.</li></ul>
Garfield Weston and City Bridge grant applications have been written into the 24-25 budget, but we have not yet received confirmation that we have been successful	<ul style="list-style-type: none"><li>Both grant applications are now in and pending. No mitigating work can be done on these until we hear outcome. Until we get confirmation of the outcome, we will continue to work on securing new grants to replace this budgeted income.</li><li>Staff included in budget against this income will need to be reallocated to other funded work or will be made redundant.</li></ul>

## AGE UK SUTTON

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

/contd...

#### 7. Risk Management /contd...

Risks	Controls
AUKS advised, during Quality of Advice Standard audit, that 2x pieces of advice audited had provided incorrect advice to client - identified as a serious incident that was to be reported to Age UK - which could have meant a client did not get the full benefit claim they were entitled to. May require a claim against our PI insurance	<ul style="list-style-type: none"> <li>Incident logged with Age UK through their standard procedure - they have advised that no further action required through other bodies.</li> <li>Investigation being completed by Director of Community Services.</li> <li>CS team completing due diligence to ensure all required actions being taken to mitigate the situation - as advised by AUK.</li> </ul>
Non-compliance against legislative and quality assurance requirements - GDPR, CQS, Safeguarding	<ul style="list-style-type: none"> <li>Continuous working with partner charities and lobbying health and social care partners regarding demand management and expectation management, as large volume of people being referred to AUKS, some with unrealistic expectations of what we can offer. Discussions at SMT level take place about boundaries of support we can give.</li> </ul>
Serious safeguarding incident which is not effectively managed	<ul style="list-style-type: none"> <li>Safeguarding training for staff and workers provided and refreshed every year.</li> <li>safeguarding procedures in place and all staff trained.</li> <li>safeguarding questions included in recruitment.</li> <li>Embedded case review process in order to provide quarterly review.</li> </ul>
Investment Portfolio value may decrease or increase, affecting overall financial position and reserves level	<ul style="list-style-type: none"> <li>External market not in our control.</li> <li>Budgeting takes account of best-known position at budget setting.</li> <li>Conservative position taken relating to likely increase/decrease in portfolio.</li> </ul>

#### 8. Statement of Trustees Responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for the year. In preparing these financial statements, the Trustees are required to:

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

**AGE UK SUTTON**

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

/contd...

**8. Statement of Trustees Responsibilities / contd...**

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

**8.1 Disclosure of information to the auditors**

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

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

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

By order of the Trustees  
**Janet Samuel (Chair)**



14 November..... 2024

## **AGE UK SUTTON**

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

#### **Opinion**

We have audited the financial statements of Age UK Sutton Limited (the 'charitable company') for the year ended 31 March 2024 which Statement of Financial Activities (including Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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



## **AGE UK SUTTON**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

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

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

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

## **AGE UK SUTTON**

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

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

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

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

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

Our approach was as follows:

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

To address the risk of fraud through management override we:

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

## AGE UK SUTTON

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

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.

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

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore (South) LLP

Moore (South) LLP  
Statutory Auditor

12 December 2024

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

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

AGE UK SUTTON

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

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

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

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

**AGE UK SUTTON**  
**REGISTERED NUMBER 04175500**

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

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


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

Directors' responsibilities:

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

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

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

  
Janet Samuel  
Chair

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

AGE UK SUTTON

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

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

## AGE UK SUTTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1 ACCOUNTING POLICIES

##### a. Basis of Preparation

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

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

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

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

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

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

##### b. Going Concern

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

##### c. Incoming Resources

- Donations and other voluntary income are recognised once the charity has been notified of the donation.
- Grants and contracts including those for purchase of fixed assets are recognised in full in the year in which they are receivable.
- Legacies are accounted for at the earlier of:
  - the date on which the charity is aware that probate has been granted;
  - the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made; or
  - when a distribution is made from the estate.

Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

- Investment income is accounted for in the period in which the charity is entitled to receipt.
- The income from user fees is recognised in the period to which it relates. Any income received in advance is treated as deferred income.
- Trading income received for services provided is recognised in the year in which it is due.

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

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

**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.



## AGE UK SUTTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1 ACCOUNTING POLICIES / contd...

l. Debtors

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

m. Cash at Bank and In Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

n. Creditors

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

o. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p. Unrestricted Funds

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

q. Designated Funds

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

r. Restricted Funds

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

s. Judgements and Estimates

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

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

The trustees believe there are no such significant items.

# AGE UK SUTTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 2 DONATIONS AND LEGACIES

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

In 2023 no donations or legacies were restricted.

### 3 INCOME FROM CHARITABLE ACTIVITIES

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

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

# AGE UK SUTTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 4 GRANTS AND CONTRACTS

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

## AGE UK SUTTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 4 GRANTS AND CONTRACTS / contd...

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

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

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

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

#### 5 INVESTMENT INCOME

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

In 2023 no investment income was restricted.

#### 6 RAISING FUNDS

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

In 2023 no expenses for raising funds were restricted.

# AGE UK SUTTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 7 CHARITABLE EXPENDITURE

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

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

### 8 SUPPORT COSTS

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

All support costs are deemed to relate to charitable expenditure.

# AGE UK SUTTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 9 OTHER COSTS

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

In 2023 no other costs were restricted.

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

### 10 NET INCOMING RESOURCES FOR THE YEAR

Charity	2024 £	2023 £
This is stated after charging:		
Audit	11,340	11,062
Auditors – non-audit services	3,205	1,518
Depreciation	5,667	5,545
	<u>20,212</u>	<u>18,125</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 (2023 – 2) were reimbursed expenses of £163 (2023 - £192) in respect of travel and subsistence. At the year end £Nil (2023 - £Nil) was owed to the trustees. The expenses claimed are in line with the Memorandum & Articles.

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

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

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

12 STAFF COSTS AND NUMBERS

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

Particulars of employees:

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

	2024 No.	2023 No.
Administrative staff	3	3
Management staff	3	4
Help at Home workers	42	38
Other	23	29
	<u>70</u>	<u>74</u>
	2024	2023
Employees earning over £60,000 per annum		
£60,000 - £69,999	-	1
	<u>-</u>	<u>1</u>

13 FIXED ASSETS

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

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

14 INVESTMENTS

	2024 £	2023 £
Market value as at 1 April 2022	290,695	324,133
Additions	58,945	61,724
Disposals	(48,129)	(67,872)
Change in market value	18,778	(27,290)
	<u>320,289</u>	<u>290,695</u>
Cash available to invest	9,482	16,313
Closing valuation	<u>329,771</u>	<u>307,008</u>
	<b>Market Value 2024 £</b>	<b>Market Value 2023 £</b>
<b>Quoted investments</b>		
Bonds	79,618	67,772
Equities	45,697	136,663
Global Investments	142,825	32,929
Absolute Return	28,622	28,518
Property	8,447	7,235
Commodities	9,282	8,377
Other	5,758	9,201
Cash	9,482	16,313
	<u>329,771</u>	<u>307,008</u>



AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

15 DEBTORS

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

16 CREDITORS: Amounts falling due within one year

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

17 CREDITORS: Amounts falling due after one year

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

## AGE UK SUTTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 18 DEFERRED INCOME MOVEMENT

The movement in deferred income is as follows:

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

#### 19 PENSION AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

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

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

#### 20 PENSION SCHEME AND OTHER POST- RETIREMENT BENEFITS

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

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

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

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

## AGE UK SUTTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

##### Deficit contributions

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

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

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

##### Deficit contributions

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

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

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

#### PRESENT VALUES OF PROVISION

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

#### RECONCILIATION OF OPENING AND CLOSING PROVISIONS

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

# AGE UK SUTTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

#### INCOME AND EXPENDITURE IMPACT

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

#### ASSUMPTIONS

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

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

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

#### DEFICIT CONTRIBUTIONS SCHEDULE

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**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**

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

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

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds £</b>
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>

AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

22 MOVEMENT IN FUNDS

Charity

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

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

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

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 2024

22 MOVEMENT IN FUNDS / contd...

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

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

## AGE UK SUTTON

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 22 MOVEMENT IN FUNDS / contd...

The purpose of the restricted funds is set out below:

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



## AGE UK SUTTON

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

## 22 MOVEMENT IN FUNDS / contd...

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

Restricted Funds	At 1 April 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	31 March 2023 £
Advice Link	-	6,248	(6,248)	-	-
Together for Sutton	-	79,050	(79,050)	-	-
Social Prescribing (PCN)	-	155,497	(155,497)	-	-
Better Later Lives	-	30,000	(30,000)	-	-
The Henry Smith Charity	-	60,000	(60,000)	-	-
Mental Health I&A	-	11,000	(6,435)	-	4,565
Dementia Peer Support Service	-	50,955	(48,412)	-	2,544
Age UK / 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)	-	8,666
Age UK London SFR	5,158	-	(5,158)	-	-
Winter Pressures	-	2,000	(2,000)	-	-
Age UK Tackling Inequalities Fund (Nordic Walking)	-	1,473	(1,473)	-	-
Help at Home – shopping for clients	-	69,765	(69,765)	-	-
<b>Total restricted funds</b>	<b>23,917</b>	<b>767,928</b>	<b>(685,942)</b>	<b>(332)</b>	<b>105,581</b>
<b>Total funds</b>	<b>526,917</b>	<b>1,588,258</b>	<b>(1,534,623)</b>	<b>-</b>	<b>571,852</b>

# AGE UK SUTTON

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 23 FINANCIAL OBLIGATIONS

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

#### Charity

	Land and Buildings	
	2024 £	2023 £
Less than one year	-	-
Between two and five years	-	-
	<u>          </u>	<u>          </u>

### 24 CONTROL

There are no controlling parties.

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

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

### 26 FINANCIAL INSTRUMENTS

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

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