

**Age UK Bexley**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**

**For the year ended 31 March 2021**

**Contents**

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**Age UK Bexley**  
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**Reference and Administrative Details of the Company, its Trustees and Advisers**

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<b>Trustees</b>	G Powell, Chairman C Bearfoot, Treasurer, until 18 January 2021 (resigned 18 January 2021) S. Holmes, Treasurer, from 18 January 2021 L. Cashin (appointed 16 November 2020) M. Hamilton (appointed 16 November 2020) M. Holkhan T. Macey L. Thomas (appointed 16 November 2020) J. Wilson (resigned 16 November 2020)
<b>President</b>	The Mayor of Bexley
<b>Company registered number</b>	04244876
<b>Charity registered number</b>	1088399
<b>Registered office</b>	Belvedere Community Centre Mitchell Close Belvedere Kent DA16 6AA
<b>Company secretary</b>	Mr. G. Stevenson (resigned 3 May 2021) Ms. A. Nwafor (appointed 3 May 2021)
<b>Chief executive officer</b>	Mr. G. Stevenson
<b>Senior management team</b>	A. Bygrave, Care Services Manager D. Mirimu, Community Development Manager
<b>Independent auditors</b>	UHY Kent LLP t/a UHY Hacker Young Chartered Accountants Statutory Auditors Thames House Roman Square Sittingbourne Kent ME10 4BJ
<b>Bankers</b>	Barclays Bank plc 6 Market Place Bexleyheath Kent DA6 7DY

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**Age UK Bexley**

**(A company limited by guarantee)**

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**Chairman's statement**

**For the Year Ended 31 March 2021**

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This is my sixth and final year as Chair at Age UK Bexley. Every year I have started my welcome by saying what a challenging year it has been. But, who could have predicted what 2020 would bring? Dealing with the outbreak of COVID has been very difficult for everyone and I'm proud to say the CEO and staff at Age UK have been amazing. Some services unfortunately had to be suspended during the 'lock down' but every effort was made to keep in touch with our community and to continue services wherever possible and I would like to say a very big thank you on behalf of the Trustees.

At times, during this past year, there have been concerns about what the financial position would be in at the year end, with a number of paid for services suspended and staff furloughed. However, significant steps were taken during the year and I am pleased to report that we are in a good financial position with no deficit. Hopefully this will continue for the next financial year too. Again, this is part down to the hard work of the CEO writing and winning funding from a number of trusts and funds. We hope to introduce more paid for services to support older people during the coming year including dementia support services, an expanded foot care service and a new bathing service. Check our Age UK Bexley website for progress and services.

I am sad at stepping down as Chair but over the last couple of years we have recruited a number of new enthusiastic trustees who bring a wealth of relevant knowledge and experience to the Charity. I am sure one of them will make a great new Chair.

Lastly, just one final thank you to all Staff, Volunteers and fellow Trustees for their commitment to the Charity during such a difficult year. I would also like to thank past trustees Christopher Bearfoot and Jeremy Wilson and everyone else who has supported Age UK Bexley during the last year and the six years I have been Chair.



**G. Powell**, Chairman

Date: **8 November 2021**

**Trustees' Report**  
**For the Year Ended 31 March 2021**

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The Trustees present their annual report together with the audited financial statements of the Age UK Bexley for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (second edition).

**Objectives and activities**

**Policies and objectives**

To improve the quality of life for older people in the London Borough of Bexley by providing information, services and support.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a Charity (PB2)'.

**Strategies for achieving objectives**

1. Our interventions ensure the health and wellbeing for those accessing them is improved.
2. Social isolation and loneliness is reduced for those accessing our services and support.
3. Self-confidence and independence is increased through the use of our resources and specialist help.
4. That our operations and delivery mechanisms continue to be financially robust, safe and client centred.
5. That as an average those using our services and support identify the Charity as "good" in how and where it has met their needs.

Strategic priorities for the year 2020/21 were influenced considerably by issues and changes forced on the Charity by the Covid-19 pandemic and its impact on how and where we worked. Development and planning related to the implementation of a new forward strategy were suspended. Business continuity plans were instituted and an interim delivery plan agreed by trustees to underpin our business priorities and sustainability throughout the financial year.

Interim priorities focused on the following:

- To ensure business continuity;
- Respond to a disruptive incident (incident management);
- Maintain delivery of critical activities/services during an incident (business continuity); and
- Return to 'business as usual' (resumption and recovery)

As part of interim delivery and business management:

- Cost overheads are reduced to ensure sustainable recourse to the reserve to enable business continuity and transition into the 21/20 financial year;
- All operations are fully revised to comply with the changed (local and national) operating environment caused by Covid-19;
- Grant funders are fully supportive of changes delivered as part of our operational revision;
- The Charity fully exploits digital and remote operations to facilitate flexible working arrangement that maximizes both staff and volunteer resources;
- New contracts or variation clauses in existing funding arrangements are agreed to reflect changes in operations and delivery;
- The Charity continues to operate as an independent organisation beyond Spring 2021; and
- That staff and volunteers are fully supported through the change process and equipped to lead it in relation to our partners, our funders and those who use our services.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**Activities for achieving our objectives**

To ensure sustainability and resilience of the business throughout the Covid-19 crisis the following action were undertaken to maintain support and delivery activity:

- Planning, risk management, infection control and operational procedure were reviewed, revised, or updated to ensure compliance with our public health commitments and legal obligations to staff, volunteers and those using our services;
- Delivery priorities were refocused toward crisis support, information-based services, and mitigating the impacts of increased social isolation and mental wellbeing;
- Additional investment and funding support was secured to manage losses in our income generating services and to guarantee continued service delivery;
- All client facing services were suspended and only reintroduced where risk management methods were agreed with funders, public health officials and staff delivering the services; and
- Early identification of staff eligible for the government Job Retention Scheme and their suspension from duty.

Other principal activities to address our changed priorities and business continuity plans included:

- Fully implementing planned changes to cloud based and digital administration to underpin remote and flexible working;
- Closing and leaving our previous Sidcup base for a new venue in Belvedere;
- Contacting all users of our services registered as accessing our services in the last 18 months to establish support need and its access; and
- Agreeing redeployment of our resources with borough and VCS partners to ensure cooperation with local emergency planning response.

**Main activities undertaken to further the Charity's purposes for the public benefit**

In order to deliver public benefit in line with these aims, Age UK Bexley provides the following services:

- **Information and Advice** – our information gateway service offers a point of entry into the service in addition to supporting local need for information and support on later life;
- **Befriending** – Visiting services provided by volunteers reducing social isolation and loneliness for older people;
- **Day Centres** – including Dementia Support Services, Nursing Day Care, Standard Day Care, Respite Services, Day Care at Home providing a social, physical, and cognitive support to a range of ages and needs;
- **Foot care service**, providing basic foot care and podiatry people of 50 years and above, including those referred for diabetes;
- **Men in Sheds**, providing small engineering and socially entrepreneurial activities for older men;
- **Community Development programme** - Building support and community-based resources that to encourage social connectivity and good physical and mental health;
- **Volunteering** - volunteering roles for anyone over the age of 18 to help the Charity support older people in their homes, our in-house services and other community settings;
- **Adult Social Care Transformation** – As part of our consortium partnership with One Bexley we undertake care act assessments and review on behalf of the boroughs Adult Social Care service; and
- **Campaigning and influencing**, representing the interests of older people in the borough with decision-makers and other organisations.

**Achievements and Performance**

**Note on the impact and implications of the Covid-19 pandemic on performance and delivery for the financial year 2020/21.**

Performance and operational impact on the Charity of the current pandemic has been substantial for the whole of this financial year. Comprehensive reorganisation of our services, adaption and application of our resources, suspension of community-based support and institution of remote and risk mitigated operations were all a consequence of the pandemic.

Overall performance and productivity were substantially reduced against historic precedent, despite our emergency response measures. Whilst some services, notably our information, befriending and volunteering services saw an increase in activity against previous years, impact was still constrained by limits in capacity being outstripped by demand. Venues in which we would have traditionally delivered activity were closed, rules related to social distancing reduced revenues where services were able to restart, and safety requirements for staff limited face to face contact and opportunities for business as usual.

The financial assessment of the Charity's position in April set out a very difficult picture where remedial action, and mitigations were not undertaken to manage the situation. A forecast deficit of £120,000 was our worst-case assessment with the loss of earnings from paid for services creating a substantial gap in our budget planning for the year. A range of subsequent mitigations including investment from grants, short term contracts, and early recommencement of some paid for activity has generated enough income to meet all the Charity's cost obligations despite losses and restrictions on service.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**General Performance**

In making an overall assessment against the Charity's performance for the year 2020-21 it goes without saying that all outputs and impacts are being reported within the context of Covid-19. Whilst most services have operated to a degree, some have maintained a higher degree of activity than others. All have substantially revised their operations, in some cases suspending face to face work, moving to digital platforms, or initiating new services in response to market need.

Staff and volunteers have comprehensively shifted the delivery of operations to remote and digital platforms where it was not legally possible to deliver client facing interventions. Where client facing services were retained they were much reduced in terms of capacity, or substantially reframed to ensure continuity of contact. The number of people seeking support from the Charity has inevitably been substantially different to previous years. Whilst general totals are down against historic precedent, variation across service disciplines has reflected the changing priorities impacting on older people across the borough resulting from the crisis. So whilst we have worked hard to adjust and redirect provision, support has been reduced in services that would traditionally have alleviated issues of social isolation, emotional wellbeing, and poor mental health that have been a core outcome of Covid-19.

Financially, despite the impact that Covid-19 has had on our traditional sources of income, the year has ended positively. Whilst paid for revenues are substantially lower when measured against last years outturn, income from grants and trusts has performed well. The Charity has also benefited from additional investment from statutory sources either through new contracts or emergency grants. With investments also delivering a substantial return as a proportion of the portfolio, the Charity has ended the year with both a positive operational surplus and an increase in its reserve.

Only one member of staff was made redundant during the year, and this was an option taken voluntarily. There have been three new staff recruited, two to new posts, one resignation, and one standing down from our bank.

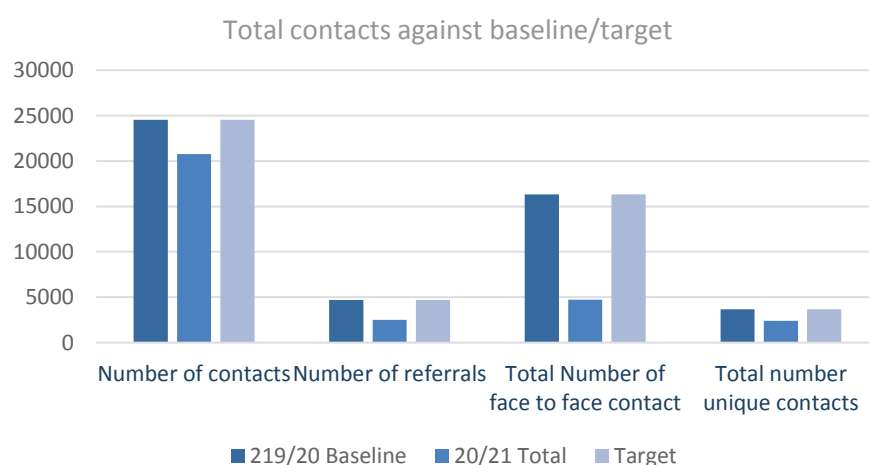
So whilst this has not been the easiest of years, there are some successes worth illuminating and set out in the detail below.

**Productivity and Reach**

Productivity and reach balanced against the four principal metrics used by the Charity to measure output has seen a considerable reduction against historic precedent as a result of the crisis. Whilst this is not generalized across all the of the Charity's service disciplines, the closure or suspension of much of our client facing work, the low up take of digital service options and reduced capacity for those that have continued have all had an impact. Targets were not adjusted upward at the outset of the financial year given the initial impact of lock down and were principal retained at parity with the previous year as benchmarks to measure outputs against.

There was 15% overall fall in general contact activity across the Charity, with referrals and unique contacts 53% and 66% of last years total, respectively. The amount of people that Charity staff and volunteers delivered face to face services to also fell substantially to 29% of the previous years totals.

The move to digital at least ensured that fitness and social activities continued in some form, but lack of connectivity, confidence and fears related to scamming all resulted in a limited ability to reach audiences who were losing out on the traditional sources of support.



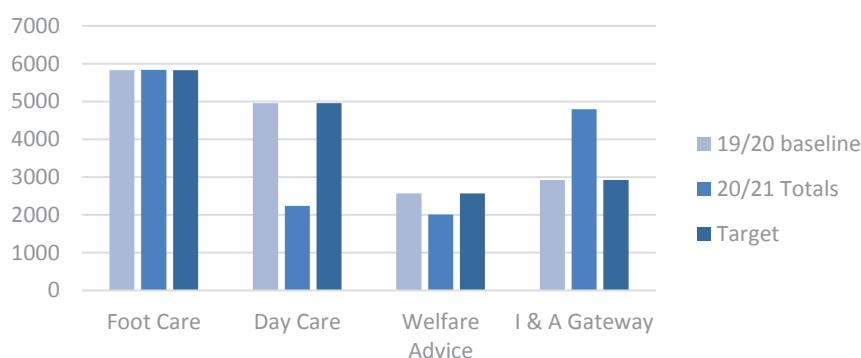
**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

**Performance by department**

As indicated above where contacts are broken down by service there is some variability in productivity against the 2020 benchmarks. Both Foot Care and the Information and Advice gateway either matched or exceeded the previous years contact totals. There was considerable demand for the information service, with information and signposting at a premium in terms of service need. Foot Care returned to service in early June, meaning a considerable up tick in contact activity to both manage operations in addition to calls made to check on the general welfare of service clients at the outset of the crisis.

The welfare advice service successfully transitioned to a telephone and digitally based provision ensuring that productivity whilst lower than previous years still performed at 75% of the 2020 benchmark. Interviews took longer, demand was patchier, particularly during lockdown but the resource continued to deliver critical support. Day-care, whilst re-structuring its operations to include home based support inevitably, saw reductions in its total level of productivity as a result of reduced capacity, suspension of service and loss of clientele.

Care Services Total Contacts against baseline/target

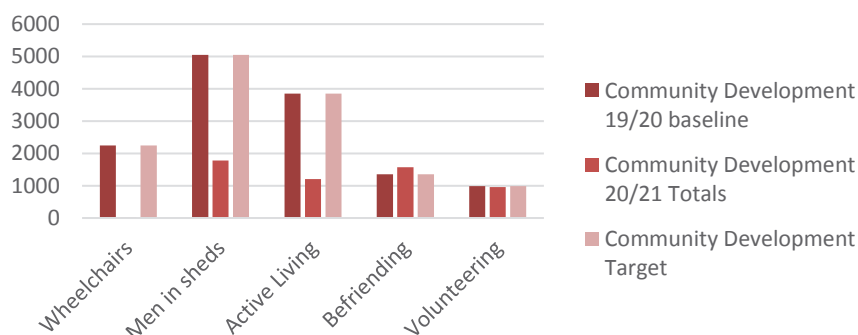


The community development programme has seen substantial limitations in its offer resulting from the crisis. Our Active Living programme, largely suspended due to operational restrictions and limited participation in its digital alternative meant a considerable drop in activity against the previous year. This was not without attempted creativity in how it delivered activity, with fitness, yoga, art, and IT training all moved to digital platforms. But take up has often been slow or limited in appeal.

Befriending and volunteering have both remained heavily in demand with recruitment, management and support all maintaining or increasing levels of activity against the previous year. Volunteer delivered activity was largely enabled through remote and digital provision. Befriending services for example became an exclusively telephone-based service, all information gateway volunteers worked from home, and community volunteers where they maintained a commitment did so through digital platforms.

Men in sheds, despite the challenge that risk mitigation and social distancing has imposed on the service has continued to offer digital options, gardening based interventions and cycling as covid secure activities in addition to WhatsApp and regular telephone contact support.

Community Development Total Contacts against baseline/target



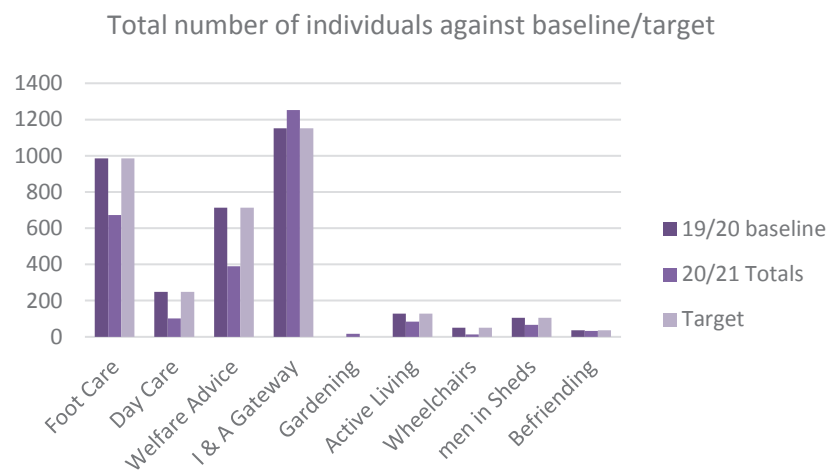


## Trustees' Report (continued) For the Year Ended 31 March 2021

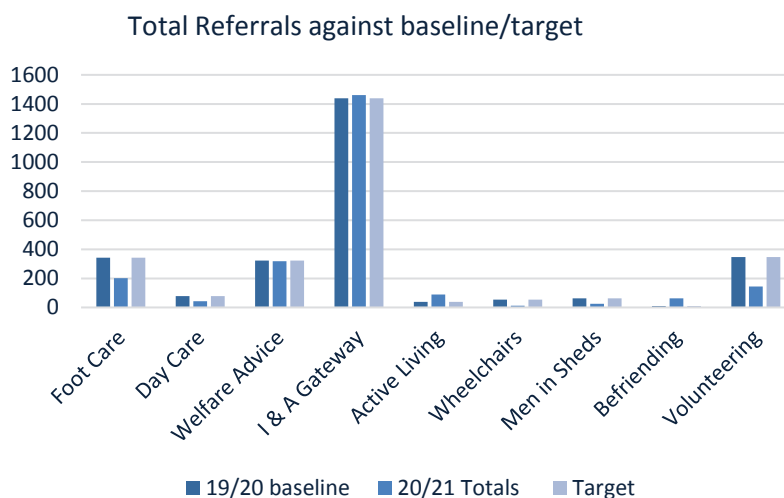
### The number of people supported by the Charity

The number of referral and individuals that the Charity worked during the year clearly underlines the impact that restrictions on movement, contact and risk management has had on who we have reached.

All services with the exceptions of befriending and the information gateway have seen substantial falls in the number of people that they have worked with. The information gateway despite being remotely delivered, (largely by volunteers) and not always available across all its core hours still managed to out-perform the previous year. Befriending's slight dip in the amount of people using its services reflected losses due to ill health or moves to nursing care. And whilst referrals were substantially up on the previous year, limited management capacity meant accepting new referrals was heavily restricted. Reductions in operations and suspension of activity inevitably meant that for all other services maintaining previous levels of activity was all but impossible.



Referral activity remained relatively buoyant for the active living programme, befriending, the information gateway, and welfare advice. Reflecting concerns identified in the charities Covid Impact Questionnaire indicating social isolation, financial worries and support as issues requiring intervention or advice. For other services, the fall in referral activity reflected changes to services, restrictions on capacity and suspension of service.



Trustees' Report (continued)  
For the Year Ended 31 March 2021

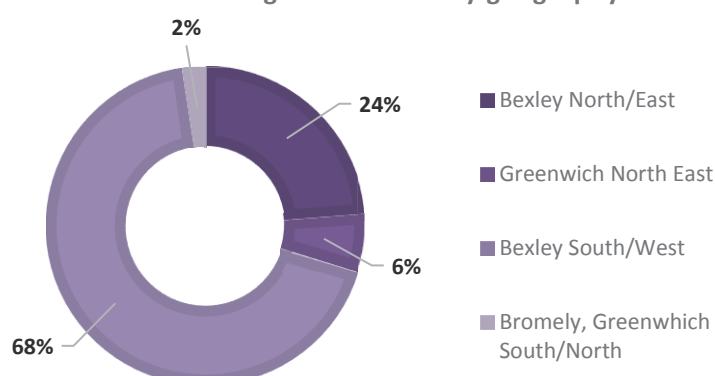
Demography and distribution of those using our services

**i. Geography**

We are still a Charity largely providing services to people living in the south and west of the borough. Both reflecting our historic area of operation, the population densities of older people and service deficits emanating from Covid-19.

Sixty percent of those using our services in the last year were living in the more affluent parts of ours and neighbouring boroughs. With the crisis undoing much of the positive work undertaken in previous years to shift the emphasis of who we are reaching and where. With poorer outcomes against multiple indices of deprivation higher in the boroughs north and east, the impact for health, housing and financial insecurities will continue to require a more flexible and assertive approach to our reaching new audiences. Work to increase brand profile in these areas, particularly as the longer-term impact of covid begins to unwind will continue to be important. The move of our headquarters to the boroughs north will create new opportunities for profile development, increased interventions, and partnerships. Improving our reach into communities that we have previously not been visibly in.

**Individuals using our services by geography**



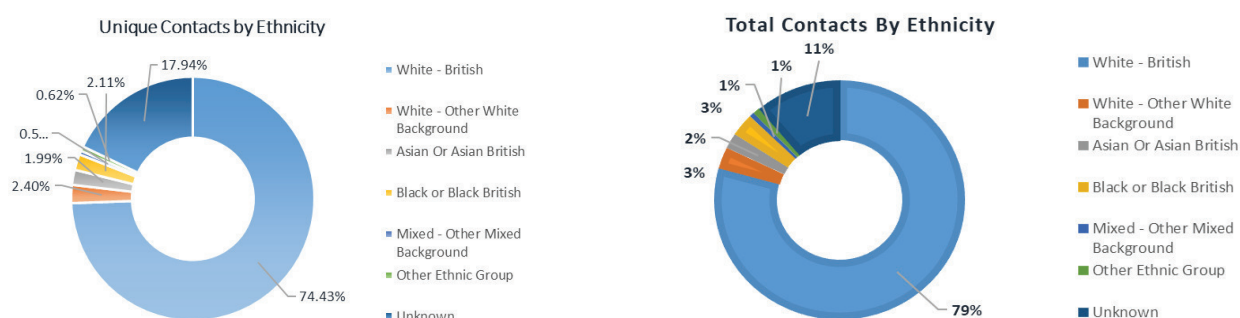
**ii. Ethnicity**

We have continued to grow participation from a increasing diversity of users accessing our support and services. There is some variation within our operations, but the change generally reflects improving community outreach, better targeted communications and changing demographic within the organisation.

The impact of covid has reduced the number of individuals that access our services from a Black Asian and Minority Ethnic background. Whilst outputs for unique contacts and total contacts are at or just below the borough average of 6% for people over 65 from BAME backgrounds, figures are generally lower as an average than the previous year's benchmarks.

This is not even across all services. 10% of those using the information and welfare advice services are from an ethnic minority, with 21% of our volunteers similarly diverse. By contrast this falls to only 3% of those using our footcare service.

And whilst rates of diversity across the nine principal domains of the equalities act have improved within the organisation particularly those against ethnicity, gender and disability there continues to be work to be done to fully meet our Equalities Diversity and Inclusion obligations both as a service provider and employer.

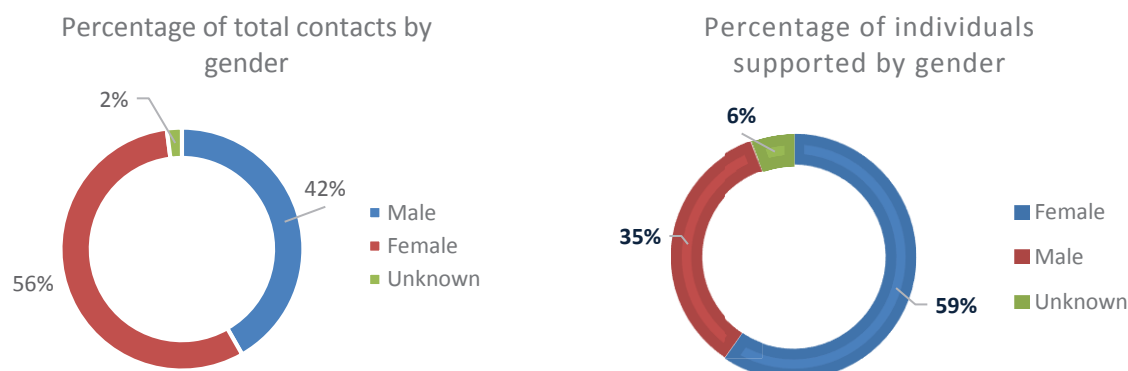


**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**iii. Gender**

Women are still the predominant users of our services and support. Though the balance of total activity during the year has marginally shifted by 3% compared with last year's outputs. For those individuals registered as using our services, totals are largely the same, with slight increases for men and women largely as a result of a fall in those for whom data was not collected.



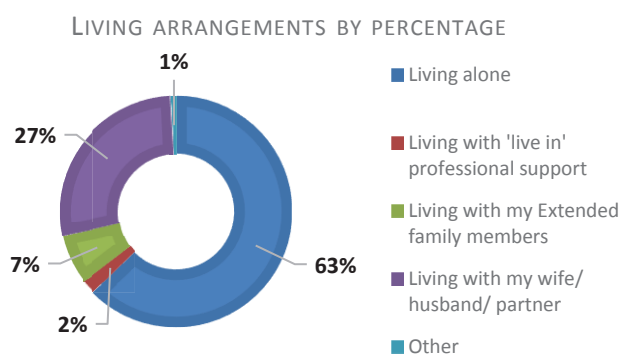
**Quality**

The focus for our evaluation in the first half of the year was related principally to Covid-19 and its impact across our community of users.

The Charity assessed principal concerns and experience for registered users and new referrals to the Charity. The sample size of 316 represents 16% of the total number of unique individuals accessing our support in the first half of the year. The following represents a snapshot of key issues raised by those surveyed.

**Living arrangements**

63% of our sample were recorded as living alone, for these 24% had primary concerns about becoming lonely, compared to 18% for the full sample survey. Just over a quarter were living with a partner with a further 7% living with their extended family.



**Primary concerns**

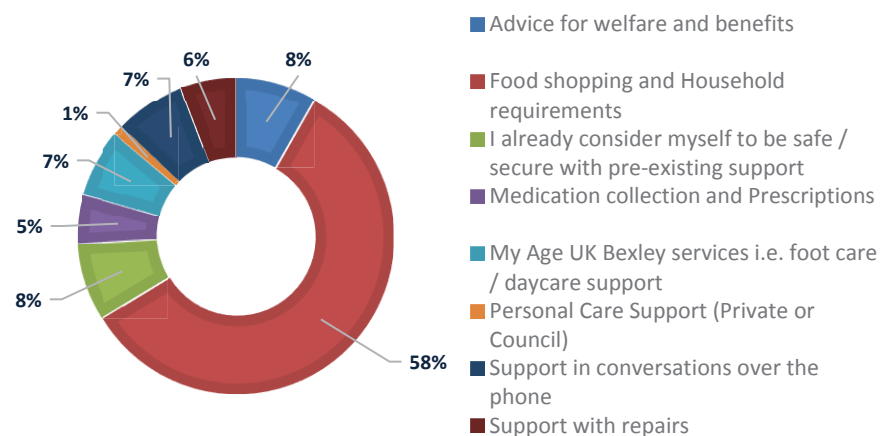
The primary concern for the full sample was for food shopping and household requirements, particularly for those asked in the early part of the crisis at 73%, this fell to an average of 58% by the end of the second quarter. Still high despite the availability of delivery slots becoming more widely available and an increase in community support due to better co-ordination and capacity.

Medication and telephone-based support were also of some significance, 5% and 7% respectively, with telephone support falling from 13% in the first quarter of the crisis period to 7% in the second. Medication remained consistent concern throughout. For those living alone, a small percentage (1%) of the sample had concerns about contacting their GP.

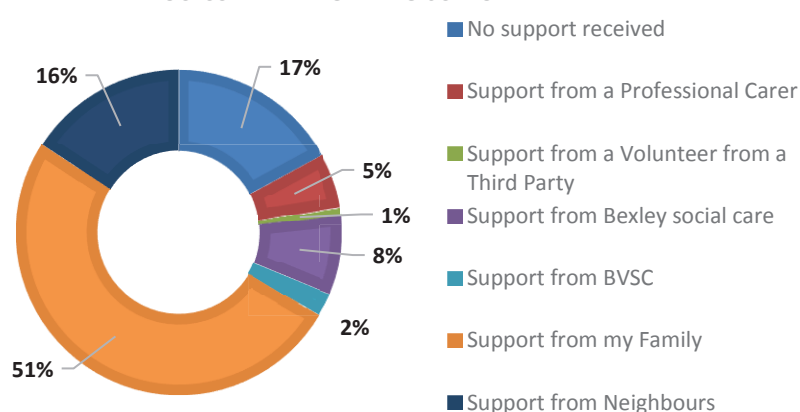
## Trustees' Report (continued) For the Year Ended 31 March 2021

Where people received their support was more mixed, with the majority receiving support from family. Whilst 16% reported that they had received no support at all, others had mixed sources of support ranging from neighbours to statutory and voluntary sector providers.

### Your principal covid support needs



### WHERE ARE YOU CURRENTLY GETTING SUPPORT



### Additional concerns

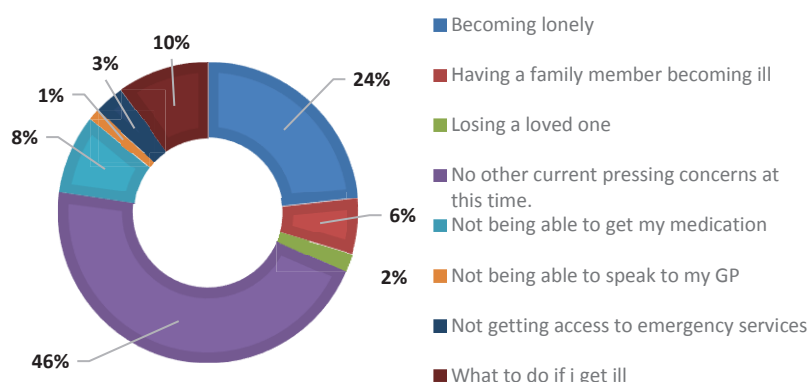
When people were asked to tell us about any additional issues that concerned them 13% identified a loved one becoming ill as an issue with a further 2% mentioning the loss of a loved one being a concern. 8% of the sample also had concerns about what they should do if they became ill.

For those who were living alone, additional concerns related to loneliness, at 24%, a loved one becoming ill, 6% what to do in the event of illness at 10% and getting hold of medication at 8%.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**MOST PRESSING CONCERN FOR THOSE LIVING ALONE**

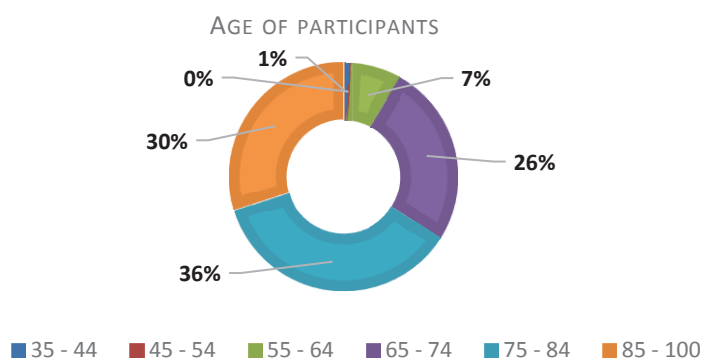


**Gender**

61% of those questioned were women with the remaining 39% men. Proportions roughly correlating with the Charity's general data returns for those using its services.

**Age**

The largest proportion of those using the service at 36% were between the ages of 75 - 84, with the cohort between 85 and 100 at 30%.

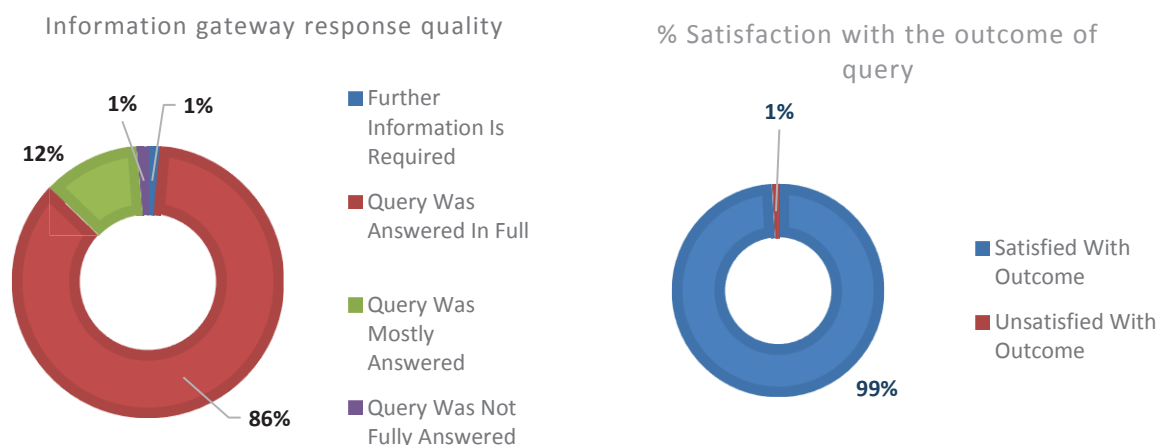


**General Ratings – Information Gateway**

General evaluation enquiry conducted against our full suite of services was limited due to changes in procedure and most of the assessment in the first half of the year limited to Covid based responses. However, the information gateway continued to assess its service quality based on regular sampling of callers. The survey sample totalled 617 individuals, 50% of the total in contact with the service. Result indicated the following principal returns:

- Responses were overwhelmingly positive on the quality of outcome for those using the service. 85% when asked stated that there query was answered in full against 2% who either stated that the query was not fully answered, or further information was required.
- 99% of those surveyed indicated they were satisfied with the outcome. Given the role the gateway plays as an entry point into the Charity, that they are largely seen as providing the right information to the majority of those using the services reflects positively on the quality of the volunteers and the work undertaken to build a good service.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**



**Highlights and Achievements**

This has been a year like no other. Initial concerns related to financial sustainability, loss of revenues and maintaining an operational relationship toward meeting older peoples needs largely failed to materialize. Alternative sources of income were developed, services re-organized and staff redeployed to ensure business continuity and delivery of services.

Advanced plans to shift our operations to cloud and digitally based systems were enabled in January and a full upgrade of all hardware ensured that staff were provided with appropriate tools to support the transition to remote working. This has essentially embedded proposals set out in the 2019/20 delivery plan to reduce our office accommodation, our core costs and deliver more flexible approaches to working. The move additionally met strategic priorities to increase our profile and operations in the boroughs north. The project was launched and completed largely to target at the height of the spring lock down. This was only possible with the support of our IT systems provider (Premier Choice) and their project support team.

The commitment of our volunteers and staff in making the transition work is a substantial achievement in meeting our business continuity objectives. Our information desk and befriending services for example moved to a remote operations with volunteers providing largely seamless continuity from their homes. Staff were redeployed to support borough initiatives such as the remodeled Adult Social Care Pathway and Discharge and Settle services. They worked to ensure additional crisis response initiatives such as Day Care at Home, fundraising and managing changes to operations particularly those moved to digital platforms. Where early initiation of client facing services was an option staff and managers made the commitment to commence provision. This meant vital contact, rehabilitation, and support for some of our most vulnerable and isolated clients was available from June.

The response from trustees in meeting, developing, and supporting the emergency transition of services was also a vital commitment to underpin our business continuity and emergency response. Trustees gave up time on a weekly basis in the early stages to assess our risk management measures, our organisational and financial mitigations and general oversight of operational decision making. Given that half the board were new trustees recruited in the previous year, this was a substantial commitment, and vital support without which the management team would have struggled.

Our funders and their response to our crisis support needs were also a central highlight of the year. Without the support of the following organisations the Charity could have not delivered its emergency response.

Age UK	Age UK London	Bexley Lions
Albert Hunt Trust	City Bridge Trust	The National Lottery Community Fund
Groundworks	London Community Response Fund	London Borough of Bexley
Independent Age	Jules Thorn Trust	Mercers Charitable Foundation
Morrisons Foundation	Sport England	

The Charity wishes to offer its thanks as a public record. With their support we were able to deliver new initiatives, fund vital existing services and complete the move to a digital and flexibly delivered provision of services.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**Digital and Social Media**

The active growth of our social media and digital presence was a critical part of our public facing crisis response, reflecting the work undertaken in the preceding years. With work undertaken to refocus the <https://www.meninshedsbexley.com/> website, increase our output across our primary social media outlets and widen the use of paid for content we built audience and participation.

The recruitment of an Information and Digital Development Officer in the Autumn gave an added focus to our increase in digital output. The Charity now operates two subsidiary sites for Men in Sheds (<https://www.meninshedsbexley.com/>) and Volunteering Services (<https://volunteerwithageukbexley.wordpress.com/>) Each provides dedicated sources of information support to assist recruitment, build brand, and generate revenues. They additionally offer creative and focused window on what the Charity is doing, how it is doing it and the difference it makes.

<u>Year</u>	<u>Website new users</u>	<u>Twitter Impressions</u>	<u>Total Reach Paid/Organic</u>	<u>Social Media Followers</u>	<u>Total change in online and social media</u>
2019/20	11,598	40,668	76,702	845	129,813
2020/21	10,288	61,524	159,149	2171	233,132

**Other charitable activities**

The Charity has continued to build on its existing relationships across the third sector and its statutory partnerships.

- The Charity sits as a member of the local Adults Safeguarding Board, Carers Partnership Boards
- This year saw the formal launch of the One Bexley consortium including Age UK Bexley and 7 other local VCS organisations. Its formation resulted in the collective delivery of Discharge and Settle services in the summer of 2020, and the commencement of a test pilot to deliver the borough Care Act responsibilities in assessing and coordinating care across the Adult Social Care pathway.
- Our CEO sits on the board of Age UK London.
- The Charity supported the boroughs Community Champions Initiative as part of the borough Public Health response.

Charity managers and other staff additionally engaged with local decision-makers and other organisations through:

- Bexley Voluntary Service Council
- The Voluntary Sector Forum
- Healthwatch Board
- Bexley Health and Social Care Network
- The Patient Council
- Age UK and national regional networks

**Factors relevant to achieve objectives**

The Charity as part of its business continuity and risk mitigation measure instituted an interim delivery plan and revised operational statement to underpin its emergency response and sustainable delivery of services. The following key factors well central in meeting its primary objectives:

- Restructuring our client facing services, Foot Care and Day Care and agreeing with our commissioners what a “blended” operation should look like in terms of safety, reach and responsiveness. The service redeployed resources to support Discharge and Settle, Day Care at Home, Adult Social Care Transformation and in addition agreed initiating Dementia Support Service Options due to closure of other local providers. Without any further action on the re-tendering of the boroughs day care contract, but a recognition that a more flexible approach to day and respite care will be required in the future, the adapted provision will provide a baseline to progress negotiation in the new financial year.
- The formal creation of One Bexley this year has created a vehicle for more collaboration, joint working, and income development for 8 VCS. This resulted in two contracts agreed and delivered during 2020/21. The first a short-term contract to deliver emergency discharge and settle services to free up hospital beds. The second to fully test the borough transformation agenda for Adult Social Care (ASC). Beyond the contractual relationships, One Bexley has provided an opportunity to re-evaluate our working relationships, generated income from grant giving bodies to support our collective crisis response and strengthened our position in meeting the terms of a full tender for ASC transformation in the Autumn of 2021.

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**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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- The move to a fully digitally engaged operation has embedded planned approaches to flexible and remote working. It has enabled the Charity to test out new models of delivery, thereby attracting new volunteers, extending its hours of operation, and reducing some of our cost overheads. Whilst a key element of the previous years delivery plan priorities, the crisis underlined the critical need for new hardware, cloud based IT solutions and a fully paperless administration. The move to a new venue reduced our rental costs by half and offers a better resource for services, outreach, and support in the boroughs north.
- Legally obligated risk mitigation and infection control measures have substantially driven decision making on operations and delivery mechanisms in 2020/21. The Community Development Programme has remained largely in stasis since March 2020, with some take up of digitally delivery activities, but little face to face work. As a key part of our partnership and public facing work this has represented a substantial loss in our ability to build relationships, combat social isolation and drive brand.

**Financial Review**

Our income position, despite the loss of revenues in our paid for services, and a drop off in donations has remained much better than expected. The end of year outturn for the budget is a positive one, with an operational surplus at just under £80,000 for the year to 31 March 2021, before gains on investments of just over £56,000.

Whilst monthly cash flow has been variable with at least 6 months of our outgoings exceeding income. We have seen grant-based activity, new contracts, and some limited delivery of paid for services ensuring a healthy final position at the end of year. One that will substantially underpin our resilience into the new one.

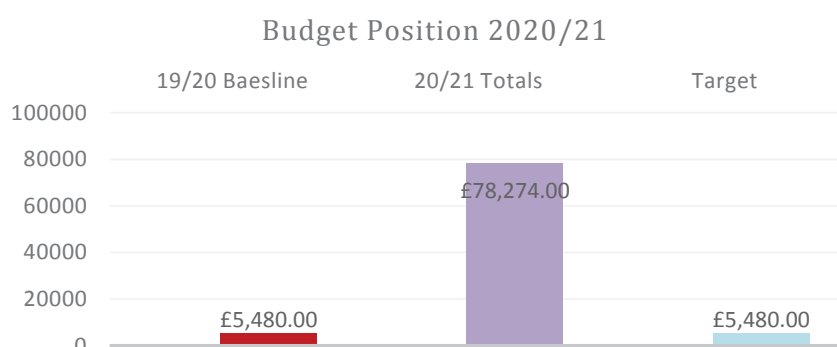


Figure 13

Our key income development domains have been dominated by grant revenues with those from non-statutory sources outstripping other areas of investment.

Though statutory grants were also up on the previous year as a result of the Charity accessing emergency support to cover additional costs incurred from the transitioning to covid secure working environments.

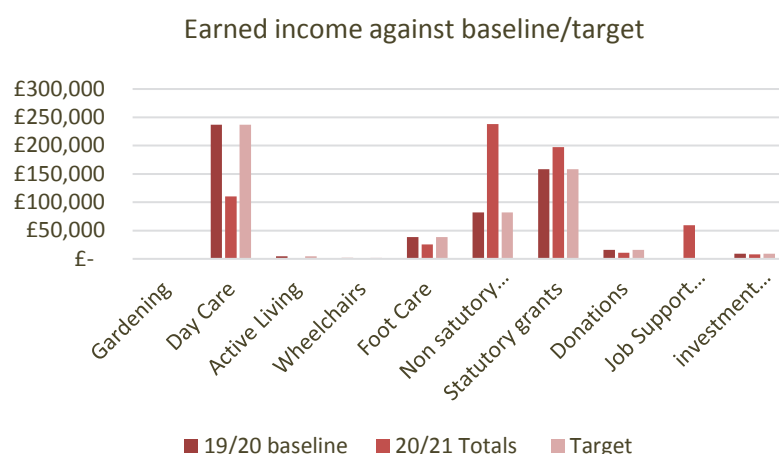
Paid for activity was inevitably lower than the previous year, though two contracts delivered as part of our partnership with One Bexley Consortium returned £35,000 as additional revenue from contracts.

The impact of investment through the governments Job Support Scheme was an additionally key part of the Charity's sustainability planning. This provided £59,000 in additional financial support to salary and pension costs, particularly during the first two quarters where a third of the organisation was furloughed.

It is not anticipated that a full return to our pre-covid position in terms of productivity and income is likely for the new financial year with the forecast budget for the year currently indicating a deficit position.



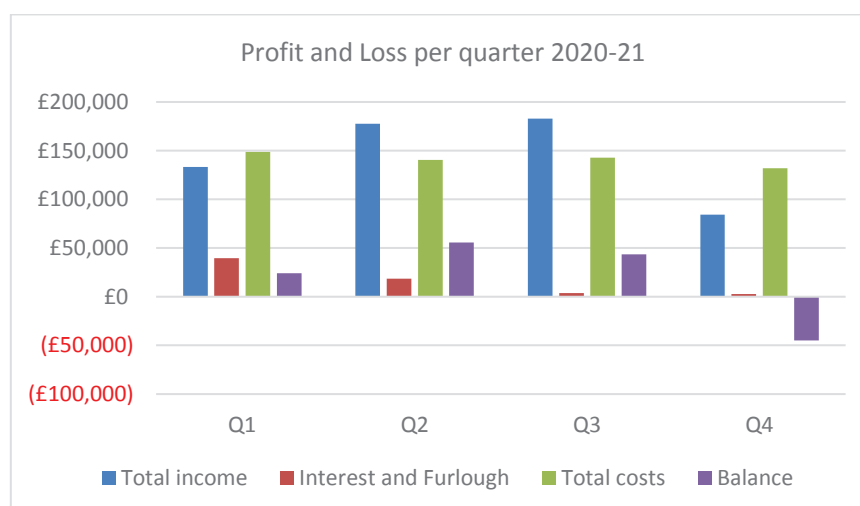
**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**



**Cash Flow, Costs and Overheads**

Whilst profit and loss per month as stated above been negative on at least 6 occasions, the quarterly position is a better one. With the exception of the final quarter, where income was considerably exceeded by our costs, our quarterly balance was in surplus for Q1, 2 and 3. The principal difference in Q4 relating to investment from grants falling considerably against the previous quarters totals.

Grant revenues as set out in the investment plan for 2021/22 are considerably lower than the year to 2021, though the Charity anticipates better growth for charged for services to counterbalance losses elsewhere. And with some new services, and changed payment regimes for its community activities, cash flow is anticipated to improve by the end of Q2.

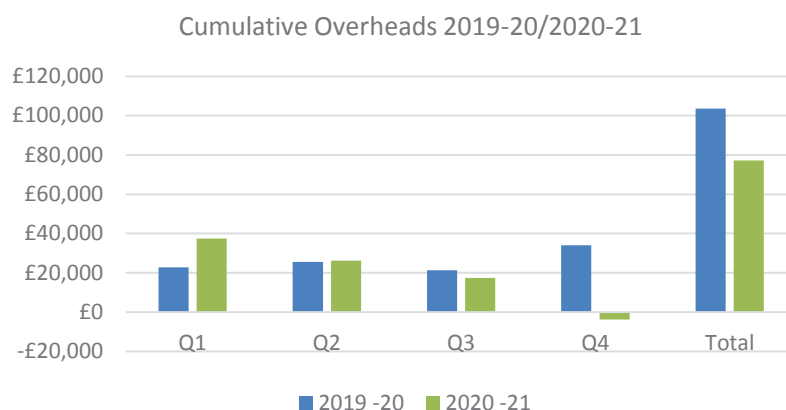


Considerable work has been undertaken during the year to further reduce our overheads. From a baseline of 20% in 2019, overheads ended the year circa 14% of our total costs with salaries constituting 86% of the remaining balance. This is set to shift further to 12% of the budget total in 2021/22 with staff costs constituting 88% of our total budget.

The fall in overheads each quarter reflects the undertakings made to shift and rationalize our costs downwards, with the final quarter showing a credit because of in year adjustments to our fixed asset register. The final year position shows a positive change downward in terms of our costs by 26% for the year against that at the end of 2019/20. And our budget for the new financial year will sustain this.

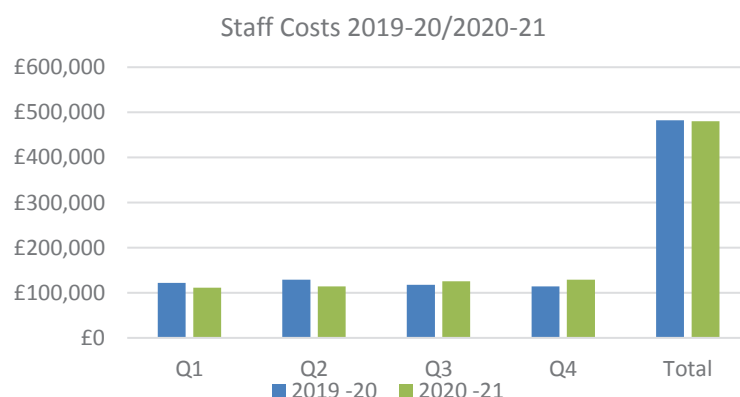
**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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Staff costs, despite redundancies, growth in our establishment and a 2% increase in pay in made in November were 5% less than the previous year. Less recourse to our bank, delays in recruitment and a generally tighter application of resources have all had a positive impact.

Following approval by the board of a further increase in salaries against regional benchmarks staff costs will increase for the new financial year to £511, 864 from the current level of £498,866.



## Fundraising

Fundraising activity has been limited this year. Whilst the Charity undertook some direct appeals in the spring and summer, using digital platforms to support its Keeping the Lights on Campaign, revenues from donations were 30% lower than the previous year at £11,016. Despite this, the Charity remains mindful of its obligations under the fundraising code of practice, with an undertaking to ensure the following:

- Those GDPR obligations have been applied at all times, and that the Charity at no time has made unsolicited approaches unless express permission has been granted.
- That whilst the Charity has not registered for any voluntary fundraising regulatory scheme it has adopted the core fundraising principals set out by the Fundraising Regulator in its Fundraising Code of Practice.
- It has not used the services of an external agency to support our fundraising activities but were it to do so would require adherence to the same national standards and/or registration with a recognised scheme.
- Monitoring of our fundraising activity during the year has not identified any practices that could be deemed as failing to meet those same national standards. However, further review as part of the Fundraising Action Plan will form part of our developing strategy for income development in the future.
- There were no complaints in relation to our fundraising activities during the year.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

- Due to the restricted nature of our fundraising activity, we have been careful both to respect permission limitations central to our information governance and therefore only contacted those who have expressly said they are happy for us to do so. Our digital fundraising also applies our information governance and GDPR procedures in terms of the retention and use of any personal information that is given to the Charity. Therefore, we have sought to ensure that no undue or unwanted pressure is applied to those who have given their support to the Charity in the delivery and funding of its work.

**Investment policy and performance**

The Charity currently has an investment portfolio with Quilter Cheviot. As of 31 March 2021, the current value of this investment, including cash, stood at £371,088, after returns of £6,863. Portfolio performance has been positive following a substantial decline in the position at the beginning of the financial year to £317,258. Trustees are not seeking to review our relationship with Quilter Cheviot as they have confidence in the long-term way that our investment portfolio is being managed. Trustees recognise that investments move up and down depending on local and international markets.

**Principal sources of grant and contract income for 2020/21**

Our principal sources of grant and contractual income for the year is as follows:

<b><u>Source of Funding</u></b>	<b><u>Type of investment</u></b>	<b><u>Investment Period</u></b>	<b><u>Programmed change</u></b>
<b>London Borough of Bexley</b>	PEI Grant	04/2020 – 03/2021	No further change
<b>London Borough of Bexley</b>	Day Centre Service Contract	04/2020 – 03/2021  The contract waiver agreed in 2018 terminated in March 2020. Negotiations for a further temporary waiver commenced in January. Whilst the principal was agreed, not formal arrangement was confirmed. Payments recommenced in July 2021, but without any change formal agreement regarding the waiver.	Overall income via the day care contract has fallen principally because of service suspension and reduced capacity. Changes were made to widen support options, but this has enable business continuity rather than any major return from our activity.
<b>Bexley Lions</b>	Sensory Support Award	03/2021	Award agreed in January 2021, payment made in March for the purchase of specialist dementia and cognitive support tools.
<b>Albert Hunt Trust</b>	Capital investment grant	04/2020	Investment to support installation of wiring and software to new site.
<b>City Bridge Trust</b>	Grant	02/2019 – 10/2021	A full year's award was made for the year totaling £35,625.
<b>Healthwatch Bexley</b>	Partnership fee	04/2020 – 03/2021	No change
<b>Age UK</b>	<ul style="list-style-type: none"><li>Partnership and campaign payments</li><li>Emergency support grants</li></ul>	04/2019 – 03/2020  04/2021 – 11/2021	No change  Investment to Support emergency response.
<b>Age UK London</b>	Emergency support grant	10/2020	Investment to support emergency response.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

<b>London Community Response Fund</b>	Emergency support Grant	05/2020  09/2020	Joint bid to support Transition of information and volunteering services, for Age UK Bexley and the Greenwich and Bexley Community Hospice.  Investment to support initiation of Day Care at Home Service.
<b>Mercers Charitable Trust</b>	Grant	06/20 – 07/2021  09/2020	Revenue support to delivery of the Charity's Active Living Programme  Additional investment to support volunteering and befriending activity.
<b>Independent Age</b>	Grant	7/2020	Grant support to fund Befriending service delivery.
<b>Groundwork London</b>	Grant	01/2021	Revenue support grant to deliver a walking project
<b>London Borough of Bexley</b>	Emergency Support grants	09/20 ad 10/20  03/212	Emergency grant funding so support covid response  Infection Control Grant.
<b>The National Lottery Community Fund</b>	Awards for all Grant  Covid Response Grant	06/2020  08/2020	Awards for all Crisis management award  Capital investment grant to support adoption and purchase of new systems and hardware.
<b>Sport England</b>	Development grant	11/20 and 3/2021	Grants to support cycling development.

**Principal sources of earned income generated through charitable activity**

We operate a number of charged based services across our general portfolio. Income for each service area where charges are levied are as follows:

- Day care services
- Foot care services
- Gardening services
- Active Living Services
- Wheelchair hire

Note 4 of the financial statements provides an analysis of income from charitable activities by type of income. Financial returns for charitable income have seen some variability related to the Covid-19 Crisis, changes in staff, suspension of services and changes to delivery mechanisms.

**Our investment income**

The Charity's' investment portfolio with Quilter Cheviot for the current financial year has generated a total return of £6,863 (2020: £8,570).

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**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**Our funds**

At 31 March 2021 funds totalled £568,904 of which £25,025 relates to restricted funds not available for general purposes and £50,000 relates to designated funds, as detailed in note 19.

£50,000 of unrestricted funds have been designated as a staff contingency fund to cover redundancy, maternity, and sick leave liabilities.

£424,744 of unrestricted reserves these can only be realised upon disposal of tangible fixed assets and share investments. The Charity's free reserves for general purposes is £69,135.

Financial governance regarding the management of funds identifies a minimum of three months operating costs should be retained to cover all eventualities in the event of closure and redundancy. Trustees are obliged under section 6, 2.5 of the current financial procedures to "carry out an annual risk assessment including the calculation of all known liabilities, consideration of any action necessary to reduce risk, and the appropriateness of current reserves levels" to cover those three months should they be required.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**Structure, Governance and Management**

**Constitution**

The organisation is a charitable company limited by guarantee, incorporated on 2 July 2001 and registered as a Charity. The company was established under a Memorandum of Association, which defined the objects and powers of the charitable company. It is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Method of appointment or election of Trustees**

The appointment process is a robust process principally defined by the business, knowledge and development needs of the organisation. Advertisements are placed through a range of online and social media in addition local business and community networks across the borough. Where skills gaps occur advertisements are targeted to ensure these are filled and the balance skills, knowledge and expertise is maintained. Initial enquiries and applications must be made via the chief executive, with shortlisting and assessment conducted principally through trustees and support from the senior management team where appropriate. Trustees conduct interviews and selection. There were two new appointments to board confirmed at the AGM held on January 22<sup>nd</sup>. Tamatha Macey and Siobhan Holmes were formally adopted as board members. Pat Apps stood down from the board at the same AGM.

**Policies adopted for the induction and training of Trustees**

The Board of Trustees ensures that the composition and the breadth of experience of its members are sufficient for it to discharge its responsibilities. To these ends, the Board regularly reviews its composition and where necessary identify new options for membership and skills. The Charity has a trustee induction and training policy.

**Pay policy for senior staff**

The Trustees based on local market assessment, CPI and performance outturn agree rates of pay for all staff including those in senior positions on the previous financial year.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**Organisational structure and decision-making**

In accordance with the company's Articles of Association, the company has a Board of Trustees. The members of the Board are the company's directors for the purposes of company law and are the trustees of the Charity for the purposes of Charity law.

The Board of Trustees is responsible for the overall management and control of the Charity. The Board of Trustees meets a minimum of 4 times a year.

The Board consists of:

- The Chair of the Charity, elected by members at the Annual General Meeting.
- Six persons elected by members at the Annual General Meeting.
- Persons co-opted until the conclusion of the Annual General Meeting provided this does not exceed one-third of the total number of members elected under the above categories.

The trustees who served during the year were as follows:

G Powell, Chairman  
C Bearfoot, Treasurer, until 18 January 2021 (resigned 18 January 2021)  
S. Holmes, Treasurer, from 18 January 2021  
L. Cashin (appointed 16 November 2020)  
M. Hamilton (appointed 16 November 2020)  
M. Holkhan  
T. Macey  
L. Thomas (appointed 16 November 2020)  
J. Wilson (resigned 16 November 2020)

The Board of Trustees delegate the day-to-day responsibility for the provision of the services to the Chief Executive. He manages the operations of the Charity, supervises the senior management team and ensures that the team continue to develop their skills and working practices.

**Governance and Quality**

Quality management is a key part of running a Charity and during the year Age UK Bexley achieved two quality standards for 2020/21: The Charity was awarded the Age UK Organisational Quality Standard in August 2020 following completion of all corrections required in in our initial assessment.

We have additionally been award bronze and silver awards in our meeting of valuing volunteer standards. The Charity is currently completing its gold standard assessment..

**Risk management**

Principal risks and uncertainties currently facing the Charity include:

- Changing financial risks associated with the impact of the Covid Crisis have seriously undermined the financial stability of the Charity. Potential loss of revenues in Foot Care and Day Care represent a considerable threat to the Charity's sustainability.
- Failure to agree contract terms for day care prior to the end of the financial year additionally undermine sustainable planning for day care services. Lack of clarity from borough commissioners on the future of day care, how and if it will be funded has been a substantial concern for trustees in the last year.
- Cost pressures resulting from shrinking contract values no longer representing full cost recovered investment.
- Improved unit costs and rates of productivity across the Charity have delivered surpluses to our paid for services but risk continues to be an issue with financial pressures outside the Charity's control potentially affecting what we do and where. This has been exacerbated by the risks posed by the current crisis. Particularly as no income is being generated other than that through our grant giving relationships, and donations.
- Additional cost pressures potentially resulting from unresolved rent and leasing arrangements with the borough.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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Mitigations and risk management have been assessed and put in place following implementation of the 2017 – 2020 Strategic Plan, Corporate Risk Register and Strategic Delivery Plan (refreshed March 2019) and Corporate Fundraising Plan. In summary, these include:

- All new contracting and grant-based investment have been bid for based on full cost recovery to insure against structural deficits caused through undervaluing operational and management costs are met in future.
- Financial resilience behind our core service offer has been improved through gains in productivity, revised pricing schedules and improved use of new technology and management systems to support change. This remains an ongoing piece of work, particularly in light of the current crisis.
- Wider use of digital and on line support is being implemented to improve flexible working and increased efficiency.
- Marketing and communications profile through traditional media as well as wider application of social and internet based media has been fully restructured but will continue to require on-going improvement.
- Work will have to be undertaken early in the new financial year to fully review all services in light of the pressures resulting from the Covid Crisis and loss of revenues threatening the Charity's long term viability.

**Plans for future the new financial period**

Trustees have acknowledged current risks resulting from the loss of revenue and wider threats emanating from the current global crisis. A new strategy has been completed and due for approval, revised cashflow planning and income development plans are in place to support development up to 2023 and the interim delivery plan will remain in place until August 2021 to manage the transition beyond the crisis.

Income generation will continue to be a priority for the new financial year. Paid for services have been reorganised, widening opportunities for income generation from private clients as well as our contractual options. The Charity through a change to subscription-based charging, reductions in aged debtors and improved use of payment management tools will improve its cash flow on a month-by-month basis. Whilst we do not anticipate an immediate return to normality, changes to operations, incremental development of client recruitment to services, and options for new income generating services will ensure a more balance return to business development.

Our deficit forecast is manageable. Surpluses at year end will cover any foreseeable gaps and following recruitment of key staff into the organisation we have more skills at our disposal to manage change positively into the new financial year.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Trustees' Report (continued)**  
**For the Year Ended 31 March 2021**

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**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

**Auditors**

The auditors, UHY Kent LLP t/a UHY Hacker Young, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

**Small companies exemption**

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



**G. Powell**, Chairman



**S. Holmes**, Treasurer

Date: **8 November 2021**



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**Independent Auditors' Report to the Trustees as a body of Age UK Bexley**

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**Opinion**

We have audited the financial statements of Age UK Bexley (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 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 Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

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**Independent Auditors' Report to the Trustees as a body of Age UK Bexley (continued)**

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

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

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

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

**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the 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.

**Auditors' responsibilities for the audit of the financial statements**

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

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

***How the audit was considered capable of detecting irregularities including fraud***

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**Independent Auditors' Report to the Trustees as a body of Age UK Bexley (continued)**

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management and representatives of Trustees as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. As a result there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Use of our report**

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



**A. Hickie BSc FCA (Senior statutory auditor)**

for and on behalf of

**UHY Kent LLP**

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: 11 November 2021

Age UK Bexley  
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)  
For the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	3	98,333	318	98,651	59,937
Charitable activities	4	413,325	158,753	572,078	554,796
Other trading activities	5	-	-	-	3,758
Investments	6	6,921	-	6,921	8,804
<b>Total income</b>		<b>518,579</b>	<b>159,071</b>	<b>677,650</b>	<b>627,295</b>
<b>Expenditure on:</b>					
Raising funds	7	2,509	-	2,509	2,505
Charitable activities	8	443,961	153,930	597,891	619,310
<b>Total expenditure</b>		<b>446,470</b>	<b>153,930</b>	<b>600,400</b>	<b>621,815</b>
<b>Net income before net gains/(losses) on investments</b>		<b>72,109</b>	<b>5,141</b>	<b>77,250</b>	<b>5,480</b>
Net gains/(losses) on investments		56,043	-	56,043	(18,135)
<b>Net income/(expenditure)</b>		<b>128,152</b>	<b>5,141</b>	<b>133,293</b>	<b>(12,655)</b>
Transfers between funds	19	38,463	(38,463)	-	-
<b>Net movement in funds</b>		<b>166,615</b>	<b>(33,322)</b>	<b>133,293</b>	<b>(12,655)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		377,264	58,347	435,611	448,266
Net movement in funds		166,615	(33,322)	133,293	(12,655)
<b>Total funds carried forward</b>	<b>19</b>	<b>543,879</b>	<b>25,025</b>	<b>568,904</b>	<b>435,611</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 29 to 46 form part of these financial statements.

**Balance sheet**  
**As at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	13	62,700	45,841
Investments	14	362,044	287,367
		<u>424,744</u>	<u>333,208</u>
<b>Current assets</b>			
Debtors	15	49,016	22,259
Investments	16	9,044	29,891
Cash at bank and in hand		161,246	100,246
		<u>219,306</u>	<u>152,396</u>
Creditors: amounts falling due within one year	17	(75,146)	(49,993)
<b>Net current assets</b>		<u>144,160</u>	<u>102,403</u>
<b>Total net assets</b>		<u><u>568,904</u></u>	<u><u>435,611</u></u>
<b>Charity funds</b>			
Restricted funds	19	25,025	58,347
Unrestricted funds	19	543,879	377,264
<b>Total funds</b>		<u><u>568,904</u></u>	<u><u>435,611</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**G Powell**  
(Chair of Trustees)



**S. Holmes**  
(Treasurer)

Date: **8 November 2021**

The notes on pages 29 to 46 form part of these financial statements.

Age UK Bexley  
(A company limited by guarantee)

Statement of cash flows  
For the year ended 31 March 2021

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	75,141	(15,954)
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments	6	6,921	8,804
Purchase of tangible fixed assets	13	(23,275)	(14,118)
Proceeds from sale of investments	14	31,154	36,701
Purchase of investments	14	(49,788)	(16,499)
<b>Net cash (used in)/provided by investing activities</b>		(34,988)	14,888
<b>Change in cash and cash equivalents in the year</b>		40,153	(1,066)
Cash and cash equivalents at the beginning of the year		130,137	131,203
<b>Cash and cash equivalents at the end of the year</b>	22	170,290	130,137

The notes on pages 29 to 46 form part of these financial statements

Notes to the financial statements  
For the year ended 31 March 2021

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**1. General information**

Age UK Bexley, the 'Charity' is a company limited by guarantee, registered in England and Wales. Its registered office is Belvedere Community Centre, Mitchell Close, Belvedere, Kent, England, DA17 6AA.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age UK Bexley meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. Since mid March 2020 and the outbreak of COVID-19 pandemic struck, the Trustees continue to consider the impact of COVID-19 on their assessment. The Trustees are confident that the Charity is relatively protected from being adversely affect by COVID-19 and substantial funds available to the Charity support this.

There has been an impact on the Charity's operations but services continued throughout the periods of government imposed lockdowns. Services have continued through finding new ways to help clients and receipt of specific government grants to run the Charity's services where contract income streams declined during the lockdown periods. The Trustees are regularly reviewing the business model of the Charity with the Chief Executive Officer alongside reaching new funding agreements with funding bodies.

The Charity had a strong balance sheet as at the year end and whilst acknowledging the uncertainties that remain, the Trustees are confident that the Charity is considered to have adequate resources to get through the crisis and a period of reduced operations. Care is an important area of the Charity sector and it has become even more crucial during the pandemic. As a result, the government have provided resources to support the sector so that it can continue to deliver these services. There have been, and will continue to be, some additional costs, for example the purchase of PPE. These costs, and the reduction in income, have been mitigated by use of the government's Coronavirus Job Retention Scheme.

In conclusion of the above, the Trustees have carefully considered whether the Charity remains to be a going concern and have concluded that there is sufficient evidence for them to remain a going concern.

Notes to the financial statements  
For the year ended 31 March 2021

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Donated facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. On receipt, donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

The value of services provided by volunteers has not been included in the accounts.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Volunteer costs include travelling, training and refreshments at meetings.

**2.5 Interest receivable**

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



Notes to the financial statements  
For the year ended 31 March 2021

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £2,500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Short-term leasehold property	-	50	years
Plant and machinery	-	10 - 25	years
Fixtures and fittings	-	4	years
Office equipment	-	4	years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Fair value is determined by the Charity's investment portfolio manager, using the market value of the listed investment shares at the Balance sheet date.

Current asset investments are those investments held which are expected to be liquidated within the next twelve months.

**2.8 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Operating leases**

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

## 2. Accounting policies (continued)

### 2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

The Charity is a member of a multi-employer scheme. The scheme is a defined benefit scheme in the UK, which provides benefits to some 950 non-associated participating employers. It is not possible for the Charity to obtain sufficient information to enable it to account for the plan as a defined benefit scheme, it therefore accounts for the plan 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.

### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Age UK Bexley  
(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 March 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Donations</b>				
General donations	10,698	318	11,016	14,937
Donated facilities	28,500	-	28,500	45,000
Government grants	59,135	-	59,135	-
	<u>98,333</u>	<u>318</u>	<u>98,651</u>	<u>59,937</u>
<i>Analysis of 2020 by fund</i>	<u>59,937</u>	<u>-</u>	<u>59,937</u>	

Donated facilities include the value for rent free premises operated from during the year.

During the pandemic, the Central Government put in place the Job Retention Scheme to help organisations continue to employ staff where their service was no longer required due to the pandemic measures. This is the only Central Government assistance the Charity has received in the year.

4. Analysis of income from charitable activities by type of income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Contract income	66,049	-	66,049	181,769
Grant income	277,122	158,753	435,875	236,562
Day-centre income	28,600	-	28,600	75,415
Parlour income	-	-	-	4,917
Nail clipping income	25,445	-	25,445	39,528
Lettings and equipment	-	-	-	1,910
At Home income	14,814	-	14,814	-
Other income	1,295	-	1,295	14,695
	<u>413,325</u>	<u>158,753</u>	<u>572,078</u>	<u>554,796</u>
<i>Analysis of 2020 by fund</i>	<u>476,594</u>	<u>32,822</u>	<u>509,416</u>	

Notes to the financial statements  
For the year ended 31 March 2021

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising	-	-	3,758
<i>Analysis of 2020 by fund</i>	3,758	3,758	

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Local listed investments	5,845	5,845	7,031
Foreign listed investments	1,018	1,018	1,539
Bank interest	58	58	234
	6,921	6,921	8,804
<i>Analysis of 2020 by fund</i>	8,804	8,804	

7. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	2,509	2,509	2,505
<i>Analysis of 2020 by fund</i>	2,505	2,505	

Notes to the financial statements  
For the year ended 31 March 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Relief of elderly people in and around London Borough of Bexley	443,961	153,930	597,891	619,310
<i>Analysis of 2020 by fund</i>	555,490	63,820	619,310	

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Relief of elderly people in and around London Borough of Bexley	465,122	132,769	597,891	619,310
<i>Analysis of 2020</i>	482,646	136,664	619,310	

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Staff costs	452,325	449,285
Staff and agency costs	7,566	6,976
Volunteer costs	115	2,578
Materials and activities	5,116	23,807
	465,122	482,646

Notes to the financial statements  
For the year ended 31 March 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Depreciation	6,416	2,595
Maintenance of premises	6,357	1,010
Rent and hire	35,720	54,792
Other premises costs	7,764	12,669
Technology costs	14,761	13,028
Advertising	4,033	3,571
Accountancy and payroll costs	106	5,279
Legal and professional	24,328	13,573
Governance costs	5,304	5,130
Other costs	27,980	25,017
	<u>132,769</u>	<u>136,664</u>

10. Auditors' remuneration

The Auditors' remuneration for external audit services for the year was £5,310 (2020 - £5,124), including irrecoverable VAT.

11. Staff costs

	<b>2021 £</b>	<i>2020 £</i>
Wages and salaries	406,663	390,294
Social security costs	27,853	29,697
Pension costs	17,809	29,294
	<u>452,325</u>	<u>449,285</u>

Included in wages and salaries is one voluntary redundancy payment of £2,078.

The average number of persons employed by the Charity during the year was as follows:

	<b>2021 No.</b>	<i>2020 No.</i>
Contracted staff	18	18
Bank staff	4	6
	<u>22</u>	<u>24</u>

Notes to the financial statements  
For the year ended 31 March 2021

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**11. Staff costs (continued)**

The average headcount expressed as full-time equivalents was:

	<b>2021 No.</b>	<b>2020 No.</b>
Contracted staff	15	14
Bank staff	1	2
	<hr/>	<hr/>
	16	16
	<hr/>	<hr/>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprises the Chief Executive Officer and the Senior Management Team. The total aggregate amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £135,993 (2020: £135,176).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

Notes to the financial statements  
For the year ended 31 March 2021

13. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>					
At 1 April 2020	14,118	38,500	23,117	19,334	95,069
Additions	-	-	4,287	18,988	23,275
Disposals	-	-	(23,117)	(19,334)	(42,451)
At 31 March 2021	14,118	38,500	4,287	18,988	75,893
<b>Depreciation</b>					
At 1 April 2020	-	6,777	23,117	19,334	49,228
Charge for the year	282	1,540	803	3,791	6,416
On disposals	-	-	(23,117)	(19,334)	(42,451)
At 31 March 2021	282	8,317	803	3,791	13,193
<b>Net book value</b>					
At 31 March 2021	13,836	30,183	3,484	15,197	62,700
At 31 March 2020	14,118	31,723	-	-	45,841



Notes to the financial statements  
For the year ended 31 March 2021

14. Fixed asset investments

	Listed investments £	
<b>Valuation</b>		
At 1 April 2020		287,367
Additions		49,788
Disposals		(34,533)
Revaluations		59,422
At 31 March 2021		362,044
<b>Net book value</b>		
At 31 March 2021		362,044
At 31 March 2020		287,367
	<b>2021 £</b>	<b>2020 £</b>
<b>Investments at fair value comprised:</b>		
Equities	207,297	150,756
Fixed interest securities	86,354	76,866
Alternative investments	68,393	59,745
<b>Total</b>	<b>362,044</b>	<b>287,367</b>

15. Debtors

	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>		
Trade debtors	25,707	19,658
Prepayments and accrued income	23,309	2,601
	<b>49,016</b>	<b>22,259</b>

16. Current asset investments

	<b>2021 £</b>	<b>2020 £</b>
Unlisted investments (liquid)	9,044	29,891

Notes to the financial statements  
For the year ended 31 March 2021

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	402	16,660
Other taxation and social security	8,049	7,684
Other creditors	95	5,665
Accruals and deferred income	66,600	19,984
	<u>75,146</u>	<u>49,993</u>
	2021 £	2020 £
Deferred income at 1 April 2020	-	38,215
Resources deferred during the year	57,503	-
Amounts released from previous periods	-	(38,215)
	<u>57,503</u>	<u>-</u>

Deferred income related to operational grant funding received in advance.

18. Financial instruments

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>532,334</u>	<u>417,504</u>

Financial assets measured at fair value through income and expenditure comprise Investments and Cash at bank and in hand.

Notes to the financial statements  
For the year ended 31 March 2021

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Staff contingency funds	50,000	-	-	-	-	50,000
<b>General funds</b>						
General Funds	310,264	518,579	(445,665)	(8,042)	56,043	431,179
Fixed asset fund	17,000	-	(805)	46,505	-	62,700
	327,264	518,579	(446,470)	38,463	56,043	493,879
<b>Total Unrestricted funds</b>	377,264	518,579	(446,470)	38,463	56,043	543,879
<b>Restricted funds</b>						
City Bridge MIS	3,978	31,766	(41,158)	5,414	-	-
Morrisons	20,879	-	-	-	-	20,879
Groundworks	4,649	1,314	(3,438)	-	-	2,525
MIS Cycling	-	3,821	(2,200)	-	-	1,621
Mercer	-	24,488	(24,488)	-	-	-
AFA Covid-19	-	9,240	(9,240)	-	-	-
AFA Crisis	-	9,518	(9,518)	-	-	-
City Bridge LCRF	-	58,278	(58,278)	-	-	-
Fixed asset fund	28,841	20,646	(5,610)	(43,877)	-	-
	58,347	159,071	(153,930)	(38,463)	-	25,025
<b>Total of funds</b>	435,611	677,650	(600,400)	-	56,043	568,904

Age UK Bexley  
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Notes to the financial statements  
For the year ended 31 March 2021

19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Staff contingency funds	50,000	-	-	-	-	50,000
<b>General funds</b>						
Unrestricted funds	350,224	549,093	(556,595)	(14,323)	(18,135)	310,264
Fixed asset fund	4,077	-	(1,400)	14,323	-	17,000
	<u>354,301</u>	<u>549,093</u>	<u>(557,995)</u>	<u>-</u>	<u>(18,135)</u>	<u>327,264</u>
<b>Total Unrestricted funds</b>	<u>404,301</u>	<u>-</u>	<u>(557,995)</u>	<u>-</u>	<u>(18,135)</u>	<u>377,264</u>
<b>Restricted funds</b>						
City Bridge MIS	42,067	35,625	(44,873)	-	-	32,819
Morrisons	-	20,879	-	-	-	20,879
Groundworks	-	4,968	(319)	-	-	4,649
Tesco fitness	1,898	-	(1,898)	-	-	-
Mercer	-	16,730	(16,730)	-	-	-
	<u>43,965</u>	<u>78,202</u>	<u>(63,820)</u>	<u>-</u>	<u>-</u>	<u>58,347</u>
<b>Total of funds</b>	<u>448,266</u>	<u>78,202</u>	<u>(621,815)</u>	<u>-</u>	<u>(18,135)</u>	<u>435,611</u>

Notes to the financial statements  
For the year ended 31 March 2021

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**19. Statement of funds (continued)**

**Purposes of Restricted funds**

The grant makers have specified that the funds are used for the following purposes:

City Bridge Men in Sheds (MIS): to provide older men with new skills at the workshop or allotment. The fund was fully spent during the year.

Morrisons: to provide funding for the 'Day Opportunities' project. This fund was carried forward at the year end to be used in future years.

Groundworks: to provide funding for the 'Active Living - Walking Cafe Project'.

Cycling MIS: specific funding for older men to run a cycling project.

Mercer: to provide funding for the 'Bexley Befriending Cafe's' project. The fund was fully spent during the year

AFA Covid-19 and AFA Crisis: specific funding for equipment and the new head office and to run provisions during lockdown. The funds were fully spent during the year.

City Bridge London Communities Response Fund (LCRF): funding to support befriending and volunteer co-ordination, digitalised information and community support resources.

Fixed asset fund: represents fixed assets purchased from the City Bridge MIS and AFA Covid-19 grants during the year which are subsequently transferred to the fixed asset fund within general funds once the grant terms and conditions have been satisfied.

**Purposes of Designated funds**

The Trustees have agreed to designate funds for a staff contingency fund to cover redundancy and short term maternity and sick leave liabilities.

**General funds**

General funds comprise unrestricted funds together with a fixed asset fund. The latter represents the value of unrestricted funds which are tied up in the charity's tangible fixed assets and which are therefore not readily accessible and thus do not form part of the charity's "free" reserves. The balance of fixed assets is included within restricted funds, as noted above.

**Transfers between funds**

Transfers between funds in the year were made to:

1. recognised fixed assets purchased from unrestricted general funds of £2,628 and restricted funds of £43,877; and
2. clear the in year deficit of £5,414 on the City Bridge MIS restricted fund, from unrestricted general funds.

Age UK Bexley  
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Notes to the financial statements  
For the year ended 31 March 2021

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	62,700	-	62,700
Fixed asset investments	362,044	-	362,044
Current assets	194,281	25,025	219,306
Creditors due within one year	(75,146)	-	(75,146)
<b>Total</b>	<b>543,879</b>	<b>25,025</b>	<b>568,904</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	17,000	28,841	45,841
Fixed asset investments	287,367	-	287,367
Current assets	122,890	29,506	152,396
Creditors due within one year	(49,993)	-	(49,993)
<b>Total</b>	<b>377,264</b>	<b>58,347</b>	<b>435,611</b>

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

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	133,293	(12,655)
<b>Adjustments for:</b>		
Depreciation charges	6,416	2,595
(Gains)/losses on investments	(56,043)	18,135
Dividends, interests and rents from investments	(6,921)	(8,804)
Decrease/(increase) in debtors	(26,757)	9,033
Increase/(decrease) in creditors	25,153	(24,258)
<b>Net cash provided by/(used in) operating activities</b>	<b>75,141</b>	<b>(15,954)</b>

Notes to the financial statements  
For the year ended 31 March 2021

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	161,246	100,246
Cash investments	9,044	29,891
<b>Total cash and cash equivalents</b>	<b>170,290</b>	<b>130,137</b>

23. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	100,246	61,000	161,246
Liquid investments	29,891	(20,847)	9,044
	<b>130,137</b>	<b>40,153</b>	<b>170,290</b>

24. Contingent liabilities

The Charity was informed June 2018 that its landlord would be expecting payment of rents on its leased property backdated to 2014. The Charity had historic written and verbal evidence indicating that any rents pertaining to its occupation of this property would be deducted and cross charged at source.

A new agreement was entered into from 2018 until July 2020 when the Charity vacated the property and moved into new offices. The new agreement and correspondence with the landlord stated rent would be deducted at source but was never taken and the landlord has not responded to the Charity's solicitors correspondence, and closed the case.

Having considered the Charity's obligations, probability of a settlement and reliability of calculation of a liability, the Charity has concluded these criteria can not be sufficiently met, and have not provided for any liability. At the time of signing the financial statements, the Charity continues to correspond with the landlord in an attempt to resolve the dispute.

25. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. Contributions totalling £26 (2020: £1,970) were payable to the fund at the balance sheet date and are included in creditors.

The Charity is a member of a multi-employer scheme, as detailed in accounting policy 2.11.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions:**

From 1 April 2019 to 31 January 2025: £11,243,000 per annum

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

Notes to the financial statements  
For the year ended 31 March 2021

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**25. Pension commitments (continued)**

The scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions:**

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum
From 1 April 2016 to 30 September 2028:	£54,560 per annum

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 Charity has agreed to a deficit funding arrangement the Charity would recognise a liability for the obligation. The amount recognised would be the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value would be calculated using the discount rate of 0.66% (2020: 2.53%). The unwinding of the discount rate would be recognised as a finance cost. The Charity's share of the obligation under the recovery plan referred to above as at 31 March 2021 has been valued at £1,639 (2020: £1,841).

**26. Operating lease commitments**

At 31 March 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	15,365	20,269
Later than 1 year and not later than 5 years	36,132	49,734
Later than 5 years	4,320	8,640
	<u>55,817</u>	<u>78,643</u>

**27. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.