



Age UK Bexley

(A company limited by guarantee)

**Trustees' Report and Financial
Statements
For the year ended 31 March
2023**

Registered number: 04244876

Charity number: 1088399

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Message from our Chair



Welcome to the Age UK Bexley Annual Report 2022/2023. The past 12 months have been characterised by a difficult time for those we support. The rising cost of living has made it an exceptionally difficult year for many people, including the users of our services and employees. We have kept this at the forefront of our Trustee meeting discussions, and we take our responsibilities to ensure the wellbeing of all our stakeholders very seriously. We remain a strong and robust charity, offering stability and a high standard of service for those who rely on us year after year, evolving and adapting to meet the changing needs of our users.

I took on the role of Chair of Age UK Bexley in November 2022. I would like to thank the outgoing Chair, Geraldine Powell, for her many years of service on the Board of Trustees and for guiding the organisation through the Covid pandemic. I would also like to thank Maureen Holkham who stepped down as a Trustee in November. Maureen has also given many years of dedicated service to the charity and her knowledge and wisdom has been invaluable to us. I am pleased to add that we welcomed 2 new Trustees to the Board this year: Barbara Kozlowski and Lauren Weymouth.

I want to thank our CEO, Alison Baker for her care, leadership, and commitment to delivering for all of our stakeholder communities. I'd also like to express my thanks to the employees, volunteers and trustees who make Age UK Bexley what it is. It is rare to find a more committed and engaged group of people who care about the users of our services and the difference we continue to make in supporting those who look to us for help.

Aaron Pang
Chair

The Trustees present their annual report together with the audited financial statements of the company for the year 1 April 2022 to 31 March 2023. 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) revised 2019 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

What we do

Who we are

Age UK Bexley is an independent local charity. We've been working in the local community to help older people for 30 years. We have 30 dedicated staff and over 120 volunteers helping us to deliver services and activities for older people in Bexley.

Our Mission and Values

For all older people living in Bexley, Age UK Bexley aims to:

- Reduce social isolation and loneliness
- Improve self-confidence and independence
- Improve health and wellbeing

As a charity working at community level with older people in Bexley, we value diversity and aim to support older people from all sections of our community. We strive to make our services and activities inclusive, safe spaces for those from minority ethnic backgrounds, people who identify as LGBTQIA+, people living with disabilities, and refugees.

Thank you

What we do is only possible thanks to the support we receive from our community – individual supporters, local organisations and businesses and those who dedicate their time to volunteer with us.

Reduce social
isolation and
loneliness

Improve self-
confidence and
independence

Improve health
and wellbeing



Objectives

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



Objective 1: Our interventions ensure the health and wellbeing for those accessing them is improved



Objective 2: Social isolation and loneliness are reduced for those accessing our services and support



Objective 3: Self-confidence and independence are increased through the use of our resources and specialist help



Objective 4: That our operations and delivery mechanisms continue to be financially robust, safe and client centred



Objective 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

Public benefit

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

During 2022/23 we have managed to get all our services up and running again after the Covid-19 pandemic and we have added some new services according to identified needs, including opening new Befriending Cafes, with the particular aim of reducing isolation and loneliness amongst our older population. We have found that many people were still nervous about mixing with other people for fear of infection and it has taken time for people's confidence to build again.

We have also expanded some of our services, including the "Pathways" service, a project we are running in partnership with 7 other charities in Bexley in order to carry out Care Act Assessments and Carers Assessments on behalf of the local authority.

We are reviewing our strategy for next 3 years (2023-2026) and we held a planning day on 11 April 2023 involving staff, volunteers, trustees and people who use our services in order to decide on our strategic objectives and priorities for the next few years and how we aim to achieve them. The results of this consultation has informed the formulation of a new 3- year Strategic Plan, including our plans for new support services for older people in Bexley.

We are grateful to our funders and also to our staff and volunteers, without whose flexibility and commitment we would not be able to operate.

Objectives (continued)

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 Signposting – our Information Gateway service offers a point of entry into the service in addition to supporting local need for information and support in later life.

Welfare Benefits Advice – undertaking benefit checks and assisting with completing claim forms in order to maximise income.

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.

Nail Cutting Service - providing basic foot care to people of 50 years and above, including those with diabetes.

Men in Sheds - providing small engineering and socially entrepreneurial activities for older men.

Community Development programme - building support and community-based resources including Befriending Cafes and Fitness Groups 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.

Pathways Project (Adult Social Care) – as part of our consortium partnership with One Bexley we undertake care act assessments and reviews on behalf of the borough's Adult Social Care service.

Representation and Influencing - representing the interests of older people in the borough with decision-makers and other organisations.



Achievements

Our achievements are set out in our annual report each year. Recent achievements, of which we are particularly proud, include the following:



Our Gateway Information Service responded to **5542** requests for information in 2022/23 (an **increase of 110%** on the previous year) and had contact with **60% more individuals**.

Participation in our weekly Cycling Club increased by **82%** in 2022/23 compared to the previous year.



We provided Benefits Advice for **95% more people** in 2022/23 compared with the previous year (741 compared with 380 in 2021/22).



Members of our Men in Sheds project delivered a number of **outreach workshop sessions** for the local community in 2022/23, including a 4-week course for young people at the Danson Youth Centre.

84% of people who attended our Befriending Cafes said they felt less isolated.

Attendances at our Sidcup Day Centre **increased by 48%** from 3664 in 2021/22 to 5417 in 2022/23.

Attendances at Men in Sheds **increased by 34%** from 985 in 2021/22 to 1322 in 2022/23.

We provided support for **1506 people** via our Gateway Information Helpline in 2022/23, an **increase of 60%** on the previous year.

Of people who attended our Fit Move and Tai Chi classes, **100%** stated that their sense of wellbeing had improved since they started attending.



98% of our Gateway clients surveyed stated that at the end of our work with them in the Gateway that their original question was answered in full.



5 new weekly Befriending Cafes opened in 2022/23

The number of beneficiaries of our Cafes increased from 122 in 2021/22 to 282 in 2022/23 (an **increase of 131%**).

100% of Men in Sheds members agreed with the statement "I feel supported by my fellow Shed Members and Volunteers".



Achievements

Befriending Cafes

During 2022/23 we have increased our number of weekly Befriending Cafes from 5 to 10, including a weekly Lunch Club held at the Guy Earl of Warwick Pub in Welling.

In addition to the Lunch Club our other new Cafes include:

- Our Belvedere Café opened in May 2022
- The Rosemary Café (opened October 2022) for people with memory loss and their Carers to attend together
- A weekly Digital Café at Geddes Place in Bexleyheath where we provide support for people to use technology and access the internet
- Our Thamesmead Café opened at Lakeview Court in January 2023.

We moved our Crayford Café in September 2022 from the library in Crayford to Wolsley House where there is more space. This has enabled the Café to expand and people previously on the waiting list to attend regularly. We also moved our Wednesday Men's Café in early 2023 from Welling to Geddes Place in Bexleyheath where transport links are better. This has enabled this Café to grow and include more members.

The total number of people attending our Befriending Cafes during the year increased by 131% to 282 (from 122 the previous year).

We are grateful to the Mercers Company and others for their financial support for this project.

We carried out an evaluation of the Cafes and asked all attendees to complete an anonymous questionnaire.

Responses are summarised below.



77% said their sense of wellbeing had improved



88% said their confidence had improved



84% said they felt less isolated



86% said it had helped to maintain their independence



84% said they felt less lonely



90% rated the services as "good" or "excellent"

Attendance

In total, **282 people attended the Cafes between April 2022 and March 2023**. There were a total of **360 sessions**, and **4566 attendances**. Attendees' ethnic groups were recorded as follows: White British 81%; White European: 1%; White Irish: 1%; Asian: 3%; Black British: 6%; Mixed/other: 2%; Unknown: 6%. Gender: Female: 70%; Male: 29%; Unknown: 1%.

Achievements (continued)

Befriending Cafes (continued)

Comments about the benefits of the Café:

"**Good** service, **good** company **fantastic** staff
(Rosemary cafe)"

"I think the befriending café is **excellent**"

Comments about why clients attend the Café:

"So I don't spend **so much time alone** in my flat and to spend time with other people"

"To meet people in the **same position as me** (widow)"

"**Boost with confidence** since being disabled and to try and be independent"

"Became **very isolated** after losing partner and family has a history of dementia"



Men in Sheds

Men in Sheds Bexley is a community group for men over 50 to come together, make things and most importantly have fun! We are based in the grounds of Christ Church Erith, just behind the church hall. Men in Sheds is a service run by Age UK Bexley.

Attendances during 2022/23 increased by 34% from 985 the previous year to 1322. 235 sessions were delivered and 42 clients attended in total.

We are grateful to the City Bridge Trust for their continued funding which has enabled the Shed to grow and develop.

2022/23 Achievements:

- Men in Sheds reached an additional 47 people in 2022-23 through their outreach workshop sessions. Members delivered 2 sessions for local residents at The Exchange and a 4-week course to participants of Danson Youth Centre's 12-19 youth club
- Men in Sheds participated in Youth Unity's podcasting workshop for young residents of Erith in February 2023. The young people interviewed Shed Members about opportunities for the youth of today. (Interview Video: <https://youthunity.org/men-in-sheds-erith/>)
- In August 2022, the Shed secured funding from the Asda Foundation to build an outdoor shelter and new equipment. By February 2023 the outdoor shelter was completed and has expanded the workshop space for the membership

- 4 off-site socials were delivered for the members over the course of 2022/23, including day trips to the London Docklands Museum and the Imperial War Museum.

Key findings from November 2022 impact survey and focus groups:

- 100% of the membership agree or strongly agree with the statement "I feel supported by my fellow Shed Members and Volunteers"
- 83% of the membership agree or strongly agree with the statement "I have formed new friendships since joining the Shed" (with 11% of new members stating it was too early to tell)
- 78% agreed or strongly agreed with the statement "I am more active as a result of being involved in the shed".



Achievements (continued)

Fitness Activities



Cycling Club

Our Cycling Club continues to be popular with members, delivering **34 sessions** over the course of the year with a total of **131 attendances** (an increase of **82%** on last year). During mid-December 2022 to mid-March 2023, the rides paused for winter.

The Cycling Club on their ride from Erith to Dartford in November stopped off at Holy Trinity Church in the centre of Dartford. One of the cycling members is a bellringer at the Church. During the Remembrance Day service, the group were invited to watch the bells being rung and had a tour of the church, including a visit to the Church roof!

The Cycling Club also had a Christmas ride and lunch at The Exchange Erith in which 10 riders and volunteers attended. The all-day breakfast was welcomed after a long ride!

In March 2023, the Cycling Club ran their first peer led maintenance session at Men in Sheds. 5 clients and 3 volunteers were present getting their bikes ready for the club's weekly rides. The bikes were cleaned, brakes adjusted and chains re-oiled!

Walking Groups



The Danson Park walking group has been active weekly throughout 2022/23 including during the winter months. Over the course of the year the group delivered **55 walks** with a total of **531 attendances (44 clients)**.

Fitmove



The in-person Fitmove class ran almost every week during 2022/23 led by a qualified physiotherapist who carries out an assessment of each person when they join. **38 sessions** were delivered at the Belvedere Community Centre, with a total of **335 attendances (28 clients)**.

40 digital Fitmove sessions were also delivered, with a total of **223 attendances (10 clients)**.



Tai Chi

Our weekly Tai Chi class, also held at the Belvedere Community Centre provided **44 sessions** this year, with a total of **263 attendances (21 clients)**.

In February 2023 we carried out a survey of people who use our Fitmove and Tai Chi classes.

- **100%** of participants stated that their sense of wellbeing had improved since they started attending
- **94%** said that they felt less isolated
- **94%** said their confidence had improved.
- **88%** said it had helped to improve their independence.

Comments included:

"By attending this excellent class, I know I have improved in both movement and mind, plus we all enjoy the morning – it is hard work, but also fun".

"My balance and breathing have greatly improved".

"It has improved my flexibility, posture and balance".

"It has encouraged me to leave my home on a regular basis to mix with like-minded people".

"I feel more relaxed".



Achievements (continued)

Day Care

Our Day Centre has been very much in demand this year, particularly for people with dementia. Thanks to funding from the Emmanuel Hospital Foundation via Age UK National, we have developed a programme of activities ("Maintenance Cognitive Stimulation Therapy") specifically aimed at this group of clients. We have also developed a 'dementia pathway' to ensure the right service is given to the right person.

Age UK Bexley's Dementia Pathway is:-

The Rosemary Café Mondays 10.30-12.30, for people with cognitive impairment who would benefit from activities, Dance for Wellness (chair based exercise) and reminiscence. Carers can attend with their loved ones and this ensures that we can give support to carers.

Belvedere Activity Day (opened in June 2023) for up to 12 people, every Thursday 10.20-3.30pm. This day centre is for people who have cognitive impairment and would really benefit from a day with their peer group to have refreshments, lunch and an activity-based day using our Cognitive Stimulation Therapies.

Well-being Day Care at Sidcup, for up to 20 people Monday to Friday 10.30am to 4pm, for people who have mild dementia. This service is also activity-based and provides delicious, freshly-cooked lunches, activities and entertainment.

Enhanced Day Care at Sidcup, for up to 12 people Monday to Friday 10am to 3pm. This is for people who have mild to moderate dementia as well as physical disabilities, and we offer assisted feeding, help with personal care (including showering) and lifting and moving aids (hoist etc).

Day centre is a lifeline to so many people, carers can take a well earned break from their caring responsibilities and their loved ones can enjoy the range of activities in the centre.

We do get some wonderful feedback from grateful carers, for example.

'Mum is always in a good mood when we pick her up from her day care and quite chatty about what's happened. She tells me the food is really nice. She's very happy and always asks how long before she can go again' M.H 28/11/22

'I just want to say thank you very much to you and all the staff at the centre for being so kind and looking after dad and giving him a non-medical appointment to look forward to each week, thank you'. R.M. 20/02/23

During the 12 months from April 2022 to March 2023, 144 people attended our Sidcup Day Centre and a total of **5417 attendances** were recorded at **261 sessions** (an increase of 48% on attendances in 2021/22).

Ethnicity of attendees at our Sidcup Day Centre was as follows: White British: 83%; White European: 2%; White Irish: 1%; Black/Black British: 5%; Other: 2%; Unknown: 7%. Gender: Female: 64%; Male: 36%. Age ranges: 55-64: 4%; 65-74: 9%; 75-84: 39%; 85-94: 40%; 95-104: 8%.

Nail Cutting

We have continued to provide our nail cutting service during 2022/23, with 2 clinics per week at Sidcup and 1 at Belvedere. The service has been very much in demand and much appreciated by clients with 100% of people who used the service rating it as either "good", "very good" or "excellent" and 79% of respondents saying that their wellbeing had improved since using the service.

427 clients used the service during the year. **145 sessions** were held with **1499 attendances**.

Volunteering

Our volunteers continue to be absolutely essential to the delivery of our services. Volunteering roles within the charity are varied and there is something for everyone, from helping out at one of our Cafes, to visiting an isolated older person at home, to providing information via our telephone helpline, to helping someone to fill in a complicated claim form.

Over the year, a total of **118 volunteers** worked for us, **26** of whom were new in the year 2022/23.



Achievements (continued)

Information Gateway Service

During 2022/23 we have been able to re-establish our Information Gateway Service after the difficulties we had recruiting and retaining volunteers during the Covid-19 pandemic. A member of staff who worked for us previously, returned to the Co-ordinator role in June 2022 and has worked hard to rebuild the team of volunteers who are trained to answer the phone and signpost people to services that can help them.

During the year, **1506** people contacted us for Information (compared to 943 last year) and we had a total of **5542** contacts with those clients (compared to 2588 last year), an increase of **110%**. Our satisfaction rates remain high with **98%** of those surveyed stating that at the end of our work with them in the Gateway that their original question was answered in full (190 people surveyed).

Pathways Project

Our Pathways Project is a partnership between Age UK Bexley and 7 other local charities who have come together as a consortium known as One Bexley to provide Adult Social Care Assessments, Reviews and Carers' Assessments on behalf of the local authority. At the beginning of this financial year we had one full time Trusted Assessor, but during the year we were able to recruit a further 2 full time staff members to increase the service for residents.

Our aim in being part of this service was to make the whole process better and more holistic for our clients. Feedback from users of the service has been really positive; one person said recently about one of our Trusted Assessors: **'K was amazing from start to finish and went through everything with me and has supported and helped me since with follow ups etc.'** and from another: **'I really think you have an amazing employee here; I cannot find a single fault.'**

One to one befriending

It has continued to be challenging to recruit enough volunteers to meet the demand for our One to One Befriending Service. Following the influx during the Covid pandemic, the number of volunteers coming forward for this service has reduced since people went back to work.

All clients that do have a befriender are all happy with the support they are receiving, with 100% rating the service as either "good" or "excellent".

Over the year **28 clients** benefited from the service and **19 people volunteered** for us in total.



Living with Dementia

As a result of funding provided by the Emmanuel Hospital Foundation via Age UK National, 2 of our staff trained to deliver "Living with Dementia" training. Our staff and volunteers benefited from this initially and then we also delivered a one-day course for family Carers in November 2022. Feedback from attendees was 100% positive and we plan to deliver more of these courses in the future. One attendee commented; ***'I thought the most useful part of the training was understanding the different types of dementia. All of it I thought it was fantastic. People's personal experiences. Learning that dementia affects people in different ways. The videos are great and really helped me to understand.'***

Welfare Benefits

During this year, we recruited 3 new part time staff to the Welfare Benefit Team who have helped to reduce our waiting list of people waiting for support. Demand for the service has continued to remain high and has increased considerably as a result of the Cost of Living Crisis. At the end of March 2023, we had more than 90 people waiting for a benefits check.

During the year 2022/23, we provided benefits advice for 95% more clients than in the previous year (741 compared to 380) and we have raised additional income of £1,944,317 for local residents.

Ethnicity of people supported: White British: 77%; White European: 1%; White Irish: 2%; White Other: 1%; Asian: 4%; Black/Black British: 5%; ; Mixed/Other: 2%; Unknown: 8%.

Future Plans



We consider the following to be key future plans for the charity. At the time of publishing this report, some of these have already been completed or are already in progress.

For 2023/24:

- Hold an "Away Day" for staff, volunteers, trustees and service users in order to develop our strategic plan for the next 3 years (held in April 2023).
- Hold a Party for all our clients in May to celebrate the King's Coronation.
- Apply for funding to expand the Welfare Benefits Advice service, possibly to include debt and housing advice as well as benefits, and to increase our capacity to support people through the cost-of-living crisis.
- Restructure our Welfare Benefits Service to ensure best use of staff time.
- Carry out evaluations of all our services to ensure they are meeting our strategic aims and objectives.
- Create more Day Centre places for people with cognitive impairment by opening a new Day Care Day at the Belvedere Community Centre (opened June 2023).
- Open an Art Group for Older People at our Belvedere Centre.
- Open another Befriending Café in Thamesmead

with simple home maintenance (started April 2023).

- Hold an event to celebrate the Older Persons' Day on 1 October.
- Run some training courses for family carers and staff from other organisations in "Living with Dementia".
- Apply for the CQS (Charities Quality Standard) quality mark and the Age UK Information and Advice Quality Standard (for our Welfare Benefits Service).
- Set up a "Take Home and Settle Service" to assist older people on discharge from hospital and help to prevent re-admission.

For 2024/25:

- Develop our Day Care at Home service to provide a sitting service in clients' own homes and to help with cleaning, shopping and getting people out and about.
- Look into how we can improve transport options/provide better and more reliable transport for people who want to access our day centre and community cafes.

Financial review

Overview of the year

The Charity received total income of £737,520 in the year, (2022 £662,963) with expenditure of £689,374 (2022 £676,601), resulting in a budgeted surplus of £12,596 (2022 £12,458) when taking into account losses on investments of £35,550 (2022 £1,180). Within the overall surplus, there was a £9,709 deficit related to restricted funds as a result of restricted income received in prior years being spent in accordance with the terms of the grants (2022 surplus on restricted funds of £10,112).

Overall income has increased by £74,557, predominately as a result of an increase in income from the Day Centre (up £85,905), due to an increase in use of the facilities and the continued impact of last year's change in pricing structure. (This compares with an overall decrease in income in 2022 of £14,687).

Expenditure increased by only £12,773 compared to the prior year financial statements due to the hard work to keep overall costs under control, particularly with pressure on staff costs, which rose by £20,766.

Our funds

At 31 March 2023 funds totalled £569,042 of which £5,204 relates to restricted funds not available for general purposes and £74,411 relates to designated funds, as detailed in note 19. £50,000 of unrestricted funds have been designated as a staff contingency fund.

This has been set aside to cover the need to pay staff redundancies in the event that the charity had to close in the future. There is no expectation at this point that it

will be needed in the coming year or in the near future. A further £24,411 was designated within the year to cover the costs of disputed rent payment from a previous property.

There were £489,427 of unrestricted general reserves at the year end, of which £59,377 related to fixed assets and £318,960 related to fixed asset investments. The free reserves for general purposes is £111,090. This is lower than the three months reserves the charity aims to hold, however Trustees recognise that the investment portfolio could be liquidated should this be required.

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.



Risks and uncertainties

Risks and uncertainties currently facing the charity are noted in the table below. Mitigations and risk management were fully reassessed as part of the charity's Business Continuity Planning in May 2022.

The risk register was refreshed and updated and reviewed again in February 2023. Contingencies for infection control, resource redeployment and financial resilience were all put in place to assure our ability to maintain service delivery within controlled operational environments and a secure financial footing.

Risks	Mitigation
<p><i>Reliance on earned income from Day Care and other services.</i></p> <p>There is a risk of loss of revenue due to forced closure of our Day Care Centre and other services in the event of another Pandemic. However, Day care is very much in demand, particularly for clients with dementia, as other day care services in the borough, most of which are situated in residential and nursing care homes, have not yet re-opened following Covid-19.</p>	<p>The charity is aiming to diversify its sources of funding in order to reduce reliance on one source of income.</p> <p>Marketing and communications are also being updated with increased reach and better promotion of services and support.</p>
<p><i>Over dependence on grant funding</i></p> <p>The charity is quite dependent on grant funding for some of its core services. Most grants are short-term (2-5 years at most) and further funding has to be applied for elsewhere when the grants come to an end.</p>	<p>The Charity plans to introduce more social enterprise projects over the next few years in order to diversify its income base.</p>
<p><i>Rising Cost of Living</i></p> <p>The rising cost of living and increase in costs, in particular energy bills, present a risk to the charity for the coming year both in terms of our own cost pressures, and also in terms of loss of revenue from clients who may not be able to afford to pay for services and support.</p>	<p>The Charity intends to apply for funding to increase capacity to support people with income maximisation and applying for grants to help with utilities.</p> <p>Our involvement in the Pathways project (delivering Adult Social Care Assessments on behalf of the local authority) means that we are well placed to identify clients who would be entitled to receive financial support from the local authority, for example to access our day services, and to advise them accordingly.</p>
<p><i>Unresolved rent and leasing arrangements</i></p> <p>Additional cost pressures potentially resulting from unresolved rent and leasing arrangements with the borough.</p>	<p>The charity is working with the borough to resolve this issue and discussions are on-going.</p>

Policies

Fundraising

The charity remains mindful of its obligations under the Fundraising Code of Practice, with an undertaking to ensure the following:

- 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.
- Whilst the charity has not registered for any voluntary fundraising regulatory scheme it has adopted the core fundraising principles 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.
- 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.

Safeguarding

Safeguarding adults at risk is at the heart of all we do. We have a dedicated staff member as Safeguarding Lead who has 28 years' experience in this field. She undertakes regular Safeguarding training herself and is a qualified Safeguarding Trainer, enabling her to run in-

house training for our own staff and volunteers as well as for other local organisations on request.

Equality, Diversity and Inclusion

Age UK Bexley encourages and values diversity. We are committed to providing equality for all staff, volunteers, clients, and partners.

We actively support diversity and inclusion and ensure that all our staff, volunteers and clients are valued and treated with dignity and respect. We want to encourage everyone to reach their potential.

We welcome our legal duty not to discriminate because of the Equality Act 2010 protected characteristics of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race (including colour, nationality, and ethnic or national origin), religion or belief, sex (gender) and sexual orientation.

Investments

The Trustees have an obligation to secure the best financial return (within the appropriate level of risk) to be spent on the charity's aims. Consequently, the Trustees are seeking long-term growth of capital and income over time as their investment objective.

We aim to spread our funds across a number of low and medium risk investments and are committed to investing in a responsible and ethical manner.



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 to 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 trustees being involved in the selection and appointment of successful candidates with support from the Senior Management team where appropriate.

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 identifies new options for membership and skills. The charity has a trustee induction and training pack.

During the year the Trustees have been encouraged to keep up to date with wider sector knowledge and relevant Charity Commission guidance.

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 and sign off all staff salary increases.

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 of Trustees delegate the day-to-day

responsibility for the provision of the services to the Chief Executive who manages the operations of the charity, supervises the senior management team, and ensures that the team continue to develop their skills and working practices.

The Board consists of

The Chair of the charity, elected by members at the Annual General Meeting.

Eight 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, Chair (resigned as Chair November 2022 and as a Trustee in March 2023)

A. Pang (Chair from November 2022)

L. Cashin

M. Hamilton

S. Holmes (Treasurer)

M. Holkham (resigned November 2022)

B. Kozłowicz (appointed November 2022)

T. Macey

T. Shah

L. Weymouth (appointed November 2022)

Relationship with other charities

Age UK: As a local Age UK, Age UK Bexley works alongside Age UK National as a Brand Partner. Each Brand Partner is an independent organisation, a charity in its own right, but works closely with Age UK National and receives support from the national organisation in terms of policy and keeping up to date with issues that affect older people. We also receive funding from Age UK National for several of our services.

One Bexley: Age UK Bexley is part of One Bexley: a group of 8 local organisations who have come together with the aim of improving services for Bexley residents. We are currently working together on a project known as "Pathways", a contract with the local authority to undertake Adult Social Care Assessments and reviews for people with care and support needs, as well as Carers Assessments.

Trustees' responsibilities

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company 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 company 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 principles in the Charities SORP as revised in 2019;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation

in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in reporting on the Charity's objectives and achievements on pages 3 – 9.

The reference and administrative details on page 39 form part of the Trustees' Report.

Auditors

The auditors, UHY Kent LLP, 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:



Mr Aaron Pang, Chair



Ms. Siobhan Holmes, Treasurer

13/11/2023

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

Opinion

We have audited the financial statements of Age UK Bexley (the 'charity') for the year ended 31 March 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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.

Age UK Bexley
(A company limited by guarantee)

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

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance 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.

Age UK Bexley
(A company limited by guarantee)

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

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. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, 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 trustees 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.

Allan 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: 20 December 2023

Age UK Bexley
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	45,142	-	45,142	32,482
Charitable activities	5	558,478	127,862	686,340	623,540
Investments	6	6,038	-	6,038	6,941
Total income		609,658	127,862	737,520	662,963
Expenditure on:					
Raising funds	7	2,508	-	2,508	2,767
Charitable activities	8	548,556	138,310	686,866	673,834
Total expenditure		551,064	138,310	689,374	676,601
Net income/(expenditure) before net (losses)/gains on investments		58,594	(10,448)	48,146	(13,638)
Net (losses)/gains on investments		(35,550)	-	(35,550)	1,180
Net income/(expenditure)		23,044	(10,448)	12,596	(12,458)
Transfers between funds	19	(739)	739	-	-
Net movement in funds		22,305	(9,709)	12,596	(12,458)
Reconciliation of funds:					
Total funds brought forward		541,533	14,913	556,446	568,904
Net movement in funds		22,305	(9,709)	12,596	(12,458)
Total funds carried forward	19	563,838	5,204	569,042	556,446

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

The notes on pages 23 to 39 form part of these financial statements.

Age UK Bexley
(A company limited by guarantee)
Registered number: 04244876

Balance sheet
As at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	59,377	67,264
Investments	14	318,960	358,659
		<u>378,337</u>	<u>425,923</u>
Current assets			
Debtors	15	27,271	50,498
Investments	16	12,678	11,566
Cash at bank and in hand		221,257	149,232
		<u>261,206</u>	<u>211,296</u>
Creditors: amounts falling due within one year	17	(70,501)	(80,773)
Net current assets		<u>190,705</u>	<u>130,523</u>
Total net assets		<u><u>569,042</u></u>	<u><u>556,446</u></u>
Charity funds			
Restricted funds	19	5,204	14,913
Unrestricted funds	19	563,838	541,533
Total funds		<u><u>569,042</u></u>	<u><u>556,446</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006. However, an audit is required in accordance with section 145 of the Charities Act 2011.

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:

A. Pang
 (Chair of Trustees)

S. Holmes
 (Treasurer)

Date: 13/11/2023

13/11/2023

The notes on pages 23 to 39 form part of these financial statements.

Age UK Bexley
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	62,343	(8,691)
Cash flows from investing activities			
Dividends, interests and rents from investments	6	6,038	6,941
Purchase of tangible fixed assets	13	-	(12,308)
Proceeds from sale of investments	14	50,926	33,492
Purchase of investments	14	(46,778)	(28,926)
Net cash provided by/(used in) investing activities		10,186	(801)
Change in cash and cash equivalents in the year		72,529	(9,492)
Cash and cash equivalents at the beginning of the year		160,798	170,290
Cash and cash equivalents at the end of the year	22	233,327	160,798

The notes on pages 23 to 39 form part of these financial statements

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

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. The Trustees are regularly reviewing the business model of the Charity with the Chief Executive Officer alongside reaching new funding agreements with funding bodies.

In making their assessment, the Trustees have considered the economic climate both within the UK and worldwide, the cost of living crisis and the current political instability, but still remain confident that the Charity is relatively protected from being adversely affected, and substantial funds available to the Charity support this.

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.

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.

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.3 Income (continued)

The value of services provided by volunteers has not been included in the accounts, other than as described below.

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 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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.

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 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.

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

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.

2.8 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.

2.9 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.

2.10 Operating leases

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

2.11 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.

Notes to the financial statements
For the year ended 31 March 2023

2. Accounting policies (continued)

2.12 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.

3. Critical accounting estimates, assumptions and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees consider that there are two such significant judgements impacting on this year's financial statements:

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.

Multi-employer pension scheme

As detailed in accounting policy 2.11, the Charity participates in a multi-employer defined benefit scheme. The scheme is classified as a 'last man standing arrangement' etc. with text from the last para of what is currently in 2.11.

The Charity has not been made aware of any withdrawal from the scheme by other participating employers and so no provision has been made in these accounts for any liabilities connected to the pension scheme.

Lease contingent liability

As disclosed in note 24 there is a contingent liability in respect of possible backdated rent payments that may be due on the Charity's leased property. The trustees have used their judgement to conclude that the criteria required to provide for the liability have not been met.

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations			
General donations	-	-	8,136
Donated facilities	26,136	26,136	24,000
Donations	19,006	19,006	-
Government grants	-	-	346
	<u>45,142</u>	<u>45,142</u>	<u>32,482</u>
<i>Analysis of 2022 by fund</i>	<u>32,482</u>	<u>32,482</u>	

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

5. Income from charitable activities by type of income

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Contract income	73,460	-	73,460	69,028
Grant income	191,876	127,862	319,738	336,228
Day-centre income	256,212	-	256,212	170,307
Nail clipping income	28,616	-	28,616	26,338
At Home income	-	-	-	332
Other income	8,314	-	8,314	21,307
	<u>558,478</u>	<u>127,862</u>	<u>686,340</u>	<u>623,540</u>
<i>Analysis of 2022 by fund</i>	<u>506,910</u>	<u>116,630</u>	<u>623,540</u>	

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2023

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Local listed investments	4,427	4,427	5,615
Foreign listed investments	1,252	1,252	1,310
Bank interest	359	359	16
	<u>6,038</u>	<u>6,038</u>	<u>6,941</u>
<i>Analysis of 2022 by fund</i>	<u>6,941</u>	<u>6,941</u>	

7. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	2,508	2,508	2,767
	<u>2,767</u>	<u>2,767</u>	
<i>Analysis of 2022 by fund</i>	<u>2,767</u>	<u>2,767</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Relief of elderly people in and around London Borough of Bexley	548,556	138,310	686,866	673,834
	<u>541,712</u>	<u>132,122</u>	<u>673,834</u>	
<i>Analysis of 2022 by fund</i>	<u>541,712</u>	<u>132,122</u>	<u>673,834</u>	

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Notes to the financial statements
For the year ended 31 March 2023

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Relief of elderly people in and around London Borough of Bexley	535,528	151,338	686,866	673,834
<i>Analysis of 2022</i>	<i>509,708</i>	<i>164,126</i>	<i>673,834</i>	

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	507,080	486,314
Staff and agency costs	5,111	9,162
Volunteer costs	598	658
Materials and activities	22,739	13,574
	<u>535,528</u>	<u>509,708</u>

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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	7,887	7,744
Maintenance of premises	1,407	3,718
Rent and hire	44,753	42,059
Other premises costs	17,226	11,511
Technology costs	10,286	13,246
Advertising	1,935	3,404
Accountancy and payroll costs	128	112
Legal and professional	25,740	45,924
Governance costs	7,020	5,700
Other costs	34,956	30,708
	<u>151,338</u>	<u>164,126</u>

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £7,020 (2022 - £5,700).

11. Staff costs

	2023 £	<i>2022 £</i>
Wages and salaries	453,725	438,551
Social security costs	32,166	29,378
Pension costs	21,189	18,385
	<u>507,080</u>	<u>486,314</u>

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

	2023 No.	<i>2022 No.</i>
Contracted staff	19	18
Bank staff	5	5
	<u>24</u>	<u>23</u>

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Notes to the financial statements
For the year ended 31 March 2023

11. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Contracted staff	15	14
Bank staff	1	2
	<u>16</u>	<u>16</u>

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 £118,177 (2022: £142,234).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

13. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 April 2022	26,426	38,500	4,287	18,988	88,201
At 31 March 2023	<u>26,426</u>	<u>38,500</u>	<u>4,287</u>	<u>18,988</u>	<u>88,201</u>
Depreciation					
At 1 April 2022	667	9,857	1,875	8,538	20,937
Charge for the year	528	1,540	1,072	4,747	7,887
At 31 March 2023	<u>1,195</u>	<u>11,397</u>	<u>2,947</u>	<u>13,285</u>	<u>28,824</u>
Net book value					
At 31 March 2023	<u>25,231</u>	<u>27,103</u>	<u>1,340</u>	<u>5,703</u>	<u>59,377</u>
At 31 March 2022	<u>25,759</u>	<u>28,643</u>	<u>2,412</u>	<u>10,450</u>	<u>67,264</u>

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For the year ended 31 March 2023

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2022	358,658
Additions	46,778
Disposals	(49,082)
Revaluations	(37,394)
	<u>318,960</u>
At 31 March 2023	<u>318,960</u>
Net book value	
At 31 March 2023	318,960
At 31 March 2022	<u>358,658</u>
	<u>2023</u>
	<u>£</u>
Investments at fair value comprised:	
Equities	176,349
Fixed interest securities	83,611
Alternative investments	59,000
	<u>318,960</u>
Total	<u>318,960</u>

15. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	25,748	27,668
Other debtors	182	140
Prepayments and accrued income	1,341	22,690
	<u>27,271</u>	<u>50,498</u>

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Notes to the financial statements
For the year ended 31 March 2023

16. Current asset investments

	2023	2022
	£	£
Unlisted investments (liquid)	12,678	11,566

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank overdrafts	608	-
Trade creditors	2,936	13,699
Other taxation and social security	49,868	7,973
Other creditors	69	50
Accruals and deferred income	17,020	59,051
	<u>70,501</u>	<u>80,773</u>

	2023	2022
	£	£
Deferred income at 1 April 2022	41,600	57,503
Resources deferred during the year	10,000	41,600
Amounts released from previous periods	(41,600)	(57,503)
	<u>10,000</u>	<u>41,600</u>

Deferred income related to operational grant funding received in advance.

18. Financial instruments

	2023	2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	233,935	160,798

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

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Notes to the financial statements
For the year ended 31 March 2023

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Staff contingency funds	50,000	-	-	-	-	50,000
Disputed Rent	24,411	-	-	-	-	24,411
	<u>74,411</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>74,411</u>
General funds						
General Funds	399,858	609,658	(543,177)	(739)	(35,550)	430,050
Fixed asset fund	67,264	-	(7,887)	-	-	59,377
	<u>467,122</u>	<u>609,658</u>	<u>(551,064)</u>	<u>(739)</u>	<u>(35,550)</u>	<u>489,427</u>
Total Unrestricted funds	<u>541,533</u>	<u>609,658</u>	<u>(551,064)</u>	<u>(739)</u>	<u>(35,550)</u>	<u>563,838</u>
Restricted funds						
Mercer	-	45,640	(48,258)	2,618	-	-
Morrisons	8,571	-	-	(8,571)	-	-
Groundworks	835	1,096	(1,589)	754	-	1,096
Men in Sheds	-	43,568	(48,918)	5,350	-	-
Asda Empowering Communities	-	1,030	(1,030)	-	-	-
National Lottery	-	6,449	(3,948)	-	-	2,501
William Kendall	-	2,000	(667)	-	-	1,333
Garfield Weston	5,507	-	(5,507)	-	-	-
Winter Health	-	2,000	(2,588)	588	-	-
Emanuel Hospital	-	3,125	(2,851)	-	-	274
NAVCA	-	900	(900)	-	-	-
Age UK Dementia MCST	-	22,054	(22,054)	-	-	-
	<u>14,913</u>	<u>127,862</u>	<u>(138,310)</u>	<u>739</u>	<u>-</u>	<u>5,204</u>
Total of funds	<u>556,446</u>	<u>737,520</u>	<u>(689,374)</u>	<u>-</u>	<u>(35,550)</u>	<u>569,042</u>

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Notes to the financial statements
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19. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2022</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Staff contingency funds	50,000	-	-	-	-	50,000
Disputed Rent	-	-	-	24,411	-	24,411
	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>24,411</u>	<u>-</u>	<u>74,411</u>
General funds						
General Funds	431,179	546,333	(536,735)	(42,099)	1,180	399,858
Fixed asset fund	62,700	-	(7,744)	12,308	-	67,264
	<u>493,879</u>	<u>546,333</u>	<u>(544,479)</u>	<u>(29,791)</u>	<u>1,180</u>	<u>467,122</u>
Total Unrestricted funds	<u>543,879</u>	<u>546,333</u>	<u>(544,479)</u>	<u>(5,380)</u>	<u>1,180</u>	<u>541,533</u>
Restricted funds						
Mercer	-	45,641	(45,641)	-	-	-
Morrisons	20,879	-	(12,308)	-	-	8,571
Groundworks	2,525	-	(1,690)	-	-	835
Men in Sheds	-	47,744	(53,124)	5,380	-	-
Asda Empowering Communities	1,621	1,274	(2,895)	-	-	-
William Kendall	-	1,971	(1,971)	-	-	-
Garfield Weston	-	20,000	(14,493)	-	-	5,507
	<u>25,025</u>	<u>116,630</u>	<u>(132,122)</u>	<u>5,380</u>	<u>-</u>	<u>14,913</u>
Total of funds	<u>568,904</u>	<u>662,963</u>	<u>(676,601)</u>	<u>-</u>	<u>1,180</u>	<u>556,446</u>

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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:

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

Morrison's: to provide funding for the 'Day Opportunities' project. This fund has become outdated, and with no clawback confirm, transferred to unrestricted funds..

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

Men in Sheds: to cover the salary of a full time project worker and running costs.

Asda Empowering Communities: for the Men in Sheds project to cover materials for a lean-to shelter, plus gardening equipment and outdoor paint.

National Lottery: this grant from National Lottery Awards for All provided funding for Rosemary Café for older people with Dementia.

William Kendall: to provide funding for the development of digital projects. The fund was fully spent in the year.

Garfield Weston: to support the charity's community activities from July 2022 for one year.

Winter Health: to provide funding for Winter Health including Digital Drop-in/Café (Active Living)

Emanuel Hospital: provides funding for our Welfare Benefits Advice service

NAVCA: to support a Welfare Benefits Advisor role. This fund was fully spent in the year.

Age UK Dementia MCST: to support a stimulation therapy programme. This fund was fully spent in the year.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	59,377	-	59,377
Fixed asset investments	318,960	-	318,960
Current assets	256,002	5,204	261,206
Creditors due within one year	(70,501)	-	(70,501)
Total	563,838	5,204	569,042

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	67,264	-	67,264
Fixed asset investments	358,659	-	358,659
Current assets	196,383	14,913	211,296
Creditors due within one year	(80,773)	-	(80,773)
Total	541,533	14,913	556,446

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

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	12,596	(12,458)
Adjustments for:		
Depreciation charges	7,888	7,744
(Gains)/losses on investments	35,550	(1,180)
Dividends, interests and rents from investments	(6,038)	(6,941)
Decrease/(increase) in debtors	23,227	(1,482)
Increase/(decrease) in creditors	(10,880)	5,626
Net cash provided by/(used in) operating activities	62,343	(8,691)

22. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	221,257	149,232
Cash investments	12,678	11,566
Overdraft facility repayable on demand	(608)	-
Total cash and cash equivalents	233,327	160,798

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23. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	149,232	72,025	221,257
Bank overdrafts repayable on demand	-	(608)	(608)
Liquid investments	11,566	1,112	12,678
	<u>160,798</u>	<u>72,529</u>	<u>233,327</u>

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 £Nil (2022: £Nil) were payable to the fund at the balance sheet date and are included in other 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 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions:

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

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

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

Deficit contributions:

From 1 April 2019 to 30 September 2025: £11,243,000

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.

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25. Pension commitments (continued)

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 5.52% (2022: 2.35%). 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 2023 has been valued at £255 (2022: £400).

26. Operating lease commitments

At 31 March 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	13,661	15,365
Later than 1 year and not later than 5 years	12,960	26,621
	<u>26,621</u>	<u>41,986</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.

Reference and administrative details

Trustees

G. Powell, Chair (until November 2022)
A. Pang, Chair (from November 2022)
L. Cashin
M. Hamilton
S. Holmes, Treasurer
M. Holkham (resigned November 2022)
B. Kozlowski (appointed November 2022)
T. Macey
T. Shah
L. Weymouth (appointed November 2022)

President

Mayor of Bexley

Company registered number

04244876

Charity registered number

1088399

Registered office

Belvedere Community Centre
Mitchel Close
Belvedere
Kent
DA17 6AA

Company secretary

A. Nwafor (resigned 25 April 2022)
A. Baker (appointed 16 May 2022)

Chief executive officer

L. Gillians (interim until 16 May 2022)
A. Baker (appointed 16 May 2022)

Senior manager

A. Bygrave, Care Services Manager/Operations Manager

Independent auditors

UHY Kent LLP t/a UHY Hacker Young
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Bankers

Barclays Bank plc
6 Market Place
Bexleyheath
Kent
DA6 7DY