



Age UK Bexley

(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March
2024

Registered number: 04244876

Charity number: 1088399

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Message from our Chair



Welcome to the Age UK Bexley Annual Report 2023/24. As we reflect on the past year, I am proud to share the significant strides we have made in our mission to serve our community. This period has been marked by both exciting developments and important transitions.

Over the year, we were delighted to have introduced two new services: the Handyperson service and the Belvedere Day Centre (Activity Day). These initiatives have already begun to make a positive impact, and we look forward to their continued success.

During this year, we also experienced changes within our Board. We bid farewell to Tamatha Macey, whose contributions over the past 3 years have been invaluable. We extend our heartfelt thanks to Tamatha for her dedication and service. At the same time, we welcomed two new members, Alan Johnson and Carole Pellicci, whose expertise and enthusiasm are already proving to be great assets to our team.

In April 2023, we held a consultation day that brought together diverse voices from our community. The insights gained from this event were instrumental in drafting our new 3-year Strategic Plan. This plan will guide our efforts and ensure that we continue to meet the evolving needs of those we serve.

Thank you for your ongoing support and commitment. Together, we are making a difference.

Aaron Pang
Chair

A big thank you to all our supporters

We would like to say a really big "thank you" to everyone who has supported us with grants and donations this year, including:

The London Borough of Bexley, the City Bridge Trust, the Mercers Charitable Foundation, London Catalyst, Skipton Building Society, the London City Airport Community Fund, the National Lottery Community Fund, the Sir Jules Thorn Trust, the National Grid, Boost Charitable Trust, the Asda Foundation, Sky UK, the WG Edwards Charitable Foundation, TCE Ltd, the Masonic Charitable Foundation, the University of Greenwich, the Rotary Club of Sidcup, Cray Valley Lodge, the Erith Rotary Club, Braidwood Lodge, the Provincial Grand Lodge of West Kent, and Alliance Medical.

We would also like to particularly thank all the individuals who have made donations (too many to list here) Without you we wouldn't be here, and we really appreciate your support.

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 32 dedicated staff and over 100 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
- Prevent and relieve poverty
- Ensure they can thrive and enjoy later life

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.



**Chair-based exercises at our
Befriending Cafe**

**Reduce social
isolation and
loneliness**

**Improve self-
confidence and
independence**

**Improve health
and wellbeing**

**Prevent and
relieve poverty**

**Ensure they can
thrive and enjoy
later life**

Our Aims and Objectives

The Objects of our Charity are:

- Preventing or relieving the poverty of older people;
- Advancing education;
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- Promoting equality and diversity;
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- Assisting older people in need by reason of ill-health, social exclusion or other disadvantage

Between April and October 2023, we consulted widely with our service users, staff and volunteers to set our Priorities for the Next 3 Years:

Meeting Changing needs – including, but not limited to: the rising incidence of dementia and other long term health conditions, the cost of living crisis, the digital divide, transport, and where demand for our services exceeds capacity.

Aim for excellence in services – ask for feedback from our clients and act on this to improve our services; apply for the CQS quality mark.

Raising awareness of Age UK Bexley – promote our organisation/services to people who need us (including people from ethnic minorities who are under-represented amongst our current clients) and to partners who might refer people; attract funding and donations.

Tackling isolation and loneliness – including expanding our Befriending Cafes and social groups and our One to One Befriending Service.

Enabling objectives:

Volunteering – promotion of volunteering opportunities and recruitment of more volunteers.



Easter hat parade at our Welling Befriending Cafe

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)'.

Our Aims and 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.

Handyperson service – providing support with simple DIY and repairs in clients' homes to enable them to maintain their independence.

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

Age UK Bexley volunteers receiving their Thank You certificates during Volunteers' Week



Achievements

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



Our Information Gateway service had a total of 6737 contacts with clients (an increase of 22% compared to last year).

Attendances at our weekly Cycling Club during 2023/24 project **increased by 52%.**



Our Welfare Benefit Advice service **raised additional income of £1,728,778** for local residents.



We started a **new** weekly Art Group.

89% of our Befriending Cafe clients said their sense of wellbeing had improved.

Our Danson Walking Group saw an **increase in attendances of 54%** compared to last year.

One Handyperson client said "We **couldn't have asked for better** advice and everything was so quick after the first contact".

98% of those surveyed from our Information Gateway service stated that their original question was answered in full.

We were **successful** in obtaining the Age UK Quality Mark for our Welfare Benefits Advice Service.



We opened a **new** Befriending Cafe in Thamesmead.



86% of our Befriending Cafe clients said it had helped to maintain their independence.

When asked what impact the Day Centre has on them, a carer said they **"feel human again"**.

Attendances at our Men in Sheds project during 2023/24 **increased by 42%**



Achievements (continued)

Befriending Cafes

During 2023/24 membership of our Befriending Cafes has continued to grow and we thanks to funding from the Mercer's Company and others, we were able to open another new Café in Thamesmead in January 2024, in partnership with Peabody Housing Association.

Over the past year we have been able to offer a total of 492 sessions (compared to 360 the previous year, an increase of 37%).

As well as our regular activities at the Cafes (Games, Quizzes, Bingo, Speakers, etc) we have been able to provide a number of parties for our members this year (for Silver Sunday in October 2023, for the King's Coronation, at Christmas and also at Easter).

We have also worked with Age UK London on their "Mind the Digital Gap" campaign, lobbying the local

authority to request offline access to council services for older people who need it. Several of our Café members have been involved with this and have formed a campaign group that meets regularly.

The total number of attendances at our Befriending Cafes has increased by 46% to 6,662 (compared to 4,566 the previous year).

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

Responses are summarised below.



89% said their sense of wellbeing had improved



78% said their confidence had improved



74% said they felt less isolated



86% said it had helped to maintain their independence



79% said they felt less lonely



97% rated the services as "good" or "excellent"



Easter hat Parade



Age UK Bexley Christmas Party

Attendance

In total, **268 people attended the Cafes between April 2023 and March 2024**. There were a total of **492 sessions**, and **6,662 attendances**. Attendees' ethnic groups were recorded as follows: White British 82%; White European: 2%; Asian: 5%; Black British: 6%; Mixed/other: 2%; Unknown: 3%. Gender: Female: 73%; Male: 27%.

Achievements (continued)

Befriending Cafes (continued)

Comments about the Cafés:

"The staff are very helpful and lovely also friendly and polite"

"I think the volunteers do a marvelous job"

"The service has saved me I love coming"

Comments about why clients attend the Cafés:

"To make friends"

"I was isolated"

"I felt lonely"

"I live on my own"

"For help with my memory"

"For help with my smart phone"

"To learn about computers"

"To keep busy"



**Thamesmead
Befriending Cafe**

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 2023/24 increased by 42% from 1,322 the previous year to 1,871. 240 sessions were delivered and 45 clients attended in total. We have now had to start a waiting list for the project.

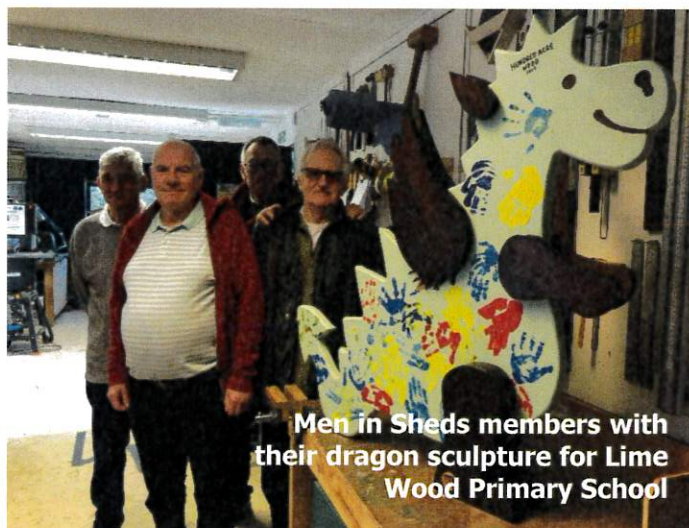
We are grateful to the City Bridge Trust for previous funding for the Shed and to the National Lottery Community Fund for granting us another 5 years' funding from October 2023.

2023/24 Achievements:

- Men in Sheds reached an additional 89 people 2023/24 through their outreach workshop sessions. Members delivered 2 sessions for local residents at The Exchange, 2 sessions for Lime Wood Primary School's Reception classes and a session at the Belvedere Community Centre.
- Men in Sheds also welcomed a talk by Bexley clinical leads, Dr Kwan and Dr Moir to talk about prostate cancer and diabetes in November. Held in our wood workshop, the session was well attended, and members really engaged with the talk. The members were given an opportunity to ask questions throughout the session, which encouraged peer support and discussion afterwards. The talk was

organised by the Southeast London Integrated Care Board.

- In November, Men in Sheds was nominated for a "Healthy Communities" Interfaith award for their partnership working with Christ Church Erith. The Shed Manager attended the evening to accept the Shed's nomination certificate.
- 5 off-site socials were delivered for the members over the course of 2023/24, including day trips to the Sky Garden, V&A Childhood Museum and a trip on the London Riverboat.



**Men in Sheds members with
their dragon sculpture for Lime
Wood Primary School**

Achievements (continued)

Fitness Activities

Cycling Club



Our Cycling Club continues to be popular with members, delivering **36 sessions** over the course of the year with a total of **199 attendances** (an increase of 52% on last year). During mid-December 2023 to mid-March 2024, the rides paused for winter.

In September the group took their bikes over to the Olympic Park in Stratford and rode up to Walthamstow marshes, cycling through Hackney and along the river Lea on the way.

The Cycling Club also had a Christmas ride and lunch at The Morgan Pub attended by 10 riders and volunteers. A hot pub lunch was very welcome after a ride on a snowy day.

The Cycling Club ran 3 peer-led maintenance sessions at Men in Sheds across the year. The Club have a selection of specialist tools, a cleaning kit and a bike stand to enable them to repair and maintain their bikes.

Walking Groups



The Danson Park walking group has been active weekly throughout 2023/24 including during the winter months. Over the course of the year the group delivered **50 walks** with a total of **817 attendances (50 clients)**. This was an increase in attendances of 54% compared to last year.

Fitmove



Our Fitmove class ran almost every week during 2023/24 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 **423 attendances (37 clients, a 32% increase on last year)**.

Tai Chi



Our weekly Tai Chi class, also held at the Belvedere Community Centre provided **41 sessions** this year, with a total of **262 attendances (16 clients)**.

Art Group

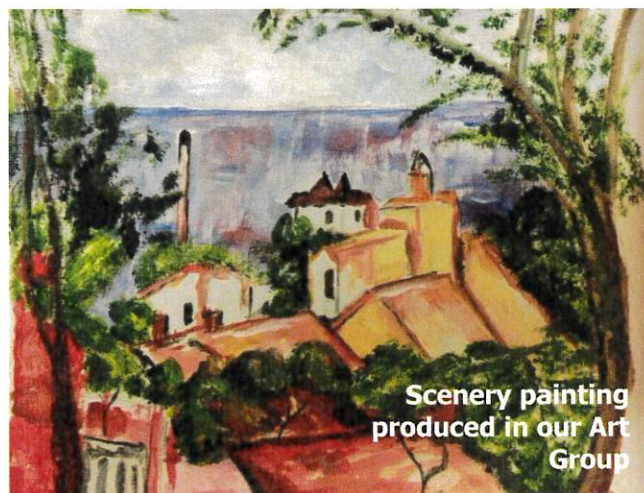


We also started a weekly Art Group during this year at Belvedere Community Centre. The group has proved popular with artists and beginners alike, providing an opportunity for people to improve their skills, relax and make new friends too.

In total **18 people benefited** over the past year. **36 sessions were held with a total of 356 attendances.**



The Cycling Club at the Olympic Park in Stratford



Scenery painting produced in our Art Group

Achievements (continued)

Day Care

Our Day Centres have been very much in demand this year and we still have a waiting list for all our Day Opportunities.

Thanks to funding from the Age UK Cost of Living Fund we were able to open an additional Day Care Day in June 2023 at the Belvedere Community Centre which runs every Thursday and provides activities particularly aimed at stimulating cognition and aid memory.

Day Care is a lifeline to so many people. As well as providing an enjoyable day for the person with care needs, the Day Centres also provide a break for an unpaid Carer.

We asked Carers what impact the Day Centre has on them and received some really wonderful comments including:

"It enables me to have lunch with my husband once a week"

"I get to do some personal shopping"

"It relieves my depression"

"I meet friends and feel human again"

"Knowing Mum I safe, I enjoy spending time having lunch with friends and my husband"

"I get my sense of self back"

During the 12 months from April 2023 to March 2024, **150** people attended our Day Centres and a total of **6,477 attendances** were recorded at **307 sessions** (an increase of 20% on 2022/23).

Ethnicity of attendees at our Sidcup Day Centre was as follows: White British: 83%; White European: 1%; White Irish: 2%; Asian: 2%; Black/Black British: 5%; Other: 2%; Unknown: 5%. Gender: Female: 59%; Male: 41%. Age ranges: 55-64: 3%; 65-74: 11%; 75-84: 38%; 85-94: 39%; 95-104: 9%.

Nail Cutting

We have continued to provide our nail cutting service during 2023/24, 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 "excellent" and 91% of respondents saying that their wellbeing had improved since using the service.

409 clients used the service during the year. **141 sessions** were held with **1,456 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 **105** volunteers worked for us, **19 of whom were new in the year 2023/24**.

Handy person Service

This year (from April 2023) we re-started our Handyperson Service that had been closed during Covid. This was in response to demand from our clients who said they needed an organisation they could trust to come into the home and help with simple DIY and repair tasks. The service started slowly with the recruitment of one "Handy Person" who works for us 1-2 days per week. He is able to help with things like fitting key safes and handrails, putting up pictures and curtain rails, and installing key chains and spy holes. In 2023/24, **72 clients benefitted** from the service and **94 jobs** were carried out.

Comments received included:

- "We couldn't have asked for better advice and everything was so quick after the first contact".
- "[Handyperson] was a standout - was very good and knowledgeable".
- "Local authority- you spoke with a different person every time and couldn't get through. With Age UK Bexley we spoke to same people each time."
- "The experience of fitting the rails was very good and we use them all the time."
- "Our experience has been good... better than good."



Achievements (continued)

Information Gateway Service

During 2023/24 our Information Gateway Service has continued to be a lifeline for older people in Bexley.

During the year, **1,645** people contacted us for Information (compared to 1,509 last year) and we had a total of **6,737** contacts with those clients (compared to 5,542 last year), an increase of **22%**. Our satisfaction rates remain high with over **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 (600 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. Age UK Bexley employs 3 Full Time Trusted Assessors in this role.

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. The service is quite small and aimed at people who live alone and are housebound so cannot get out to our Befriending Cafes.

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 **17 clients** benefited from the service and **14 people volunteered** for us in total.

Welfare Benefits

The cost-of-living crisis has hit many older people hard and during this year we have had another huge increase in the numbers of people contacting us for advice about maximising their income. We had to close our waiting list for part of the year as we had so many people waiting. During this time, clients were signposted to other organisations in the borough who could help them.

Thanks to funding from the National Lottery Cost of Living Fund and donations from clients, we were able to take on an additional part-time Benefits Advisor who helped us to reduce the waiting list and we were able to reopen to new referrals again in the autumn of 2023.

During the year 2023/24, we received **4,580 contacts** from older people about welfare benefits and we provided benefits advice for **629 people**. As a result, we have raised additional income of **£1,728,778** for local residents.

During this year, we applied for and were successful in obtaining the Age UK Quality Mark for our Welfare Benefits Advice Service. The assessment process was very rigorous, and we are proud to have achieved the Quality of Advice Standard.



Future Plans



We consider the following to be key future plans for the charity 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.
- 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 staff team to ensure best use of staff time and continuity for the future
- Create an additional 50 Day Centre places per week to reduce the waiting list for Day Care.
- Digital Divide: continue to work with Age UK National in their Mind the Digital Gap campaign and with Bexley Council with the aim of making more council services/benefits accessible to people who do not have access to the internet.
- Work with the Frognal Local Area Network to develop and deliver a project to improve fitness in older people, and reduce the likelihood of falls as well as social isolation.
- Carry out evaluations of all our services to ensure they are meeting our strategic aims and objectives.
- Continue to ensure compliance with the CQS (Charities Quality Standard) quality mark, the Age UK Quality of Information and Signposting and Quality of Advice Standards. Apply for the Age UK Footcare Quality Standard when it is finalised.
- Employ a Fund-raiser to ensure sustainability for the future and to raise the profile of the charity locally.
- Set up an "Information point" at another location in the borough to ensure we are more accessible to clients who do not live in the Belvedere area
- Explore the option of opening another Befriending Café in Slade Green.
- Hold an event to celebrate the International Day of Older People in October.
- Explore the possibility of another Men's Group (possibly in the South of the Borough/Frognal area, and possibly linked to fitness?) to relieve pressure on the Men in Sheds waiting list.

Financial review

Overview of the year

The Charity received total income of £925,012 in the year, (2023 £737,520) with expenditure of £830,918 (2023 £689,374), resulting in a budgeted surplus of £134,561 (2023 £12, 956) when taking into account gains on investments of £40,467 (2023 loss of £35,550). Within the overall surplus, there was a £4,449 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 (2023 deficit on restricted funds of £9,709).

Overall income has increased by £187,492, as a result of an increase in income from existing services as well as new services being developed, including additional Day Care provision, a Handy Person Service and a Hospital Discharge Service.

Expenditure increased by only £141,544 compared to the prior year financial statements (ie less than the income) including an increase in staff costs of £128,946.

Our funds

At 31 March 2024 funds totalled £703,603 of which £755 relates to restricted funds not available for general purposes and £74,411 relates to designated funds, as detailed in note 20.

£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 need to.

A further £24,411 was designated in the prior year to cover the costs of disputed rent payment from a previous property.

There were £628,437 of unrestricted (undesignated) general reserves at the year end, of which £60,119 related to fixed assets and £358,917 related to fixed asset investments. The free reserves for general purposes is £209,401. 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, alongside reviewing budgets and cash flow forecasts, 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 June 2023.

The risk register was refreshed and updated and reviewed again in July 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 and we provided training on Diversity, Equity and Inclusion for staff and volunteers in March 2024

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 local business and community networks across the borough.

Where skills gaps occur, advertisements are targeted to ensure these are filled and the balance of 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:

- A. Pang (Chair)
- L. Cashin
- M. Hamilton
- S. Holmes (Treasurer)
- A. Johnson (appointed May 2023)
- B. Kozlowicz
- T. Macey (resigned June 2023)
- C. Pellicci (appointed January 2024)
- T. Shah
- L. Weymouth

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 – 10.

The reference and administrative details on page 38 form part of the Trustees' Report.

Independent Examiners

The independent examiners, UHY Kent LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the independent examiners 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



Date: 18 November 2024

Age UK Bexley

(A company limited by guarantee)

**Independent Examiner's Report
For the year ended 31 March 2024**

Independent Examiner's Report to the Trustees of Age UK Bexley ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for my work or for this report.

Signed:

Dated: 24 November 2024

Allan Hickie, BSc FCA

UHY Hacker Young
Chartered Accountants
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Age UK Bexley
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	42,734	-	42,734	45,142
Charitable activities	5	701,217	164,380	865,597	686,340
Other trading activities	6	3,825	-	3,825	-
Investments	7	12,856	-	12,856	6,038
Total income		760,632	164,380	925,012	737,520
Expenditure on:					
Raising funds	8	3,512	-	3,512	2,508
Charitable activities	9	636,785	190,621	827,406	686,866
Total expenditure		640,297	190,621	830,918	689,374
Net income/(expenditure) before net gains/(losses) on investments		120,335	(26,241)	94,094	48,146
Net gains/(losses) on investments		40,467	-	40,467	(35,550)
Net income/(expenditure)		160,802	(26,241)	134,561	12,596
Transfers between funds	20	(21,792)	21,792	-	-
Net movement in funds		139,010	(4,449)	134,561	12,596
Reconciliation of funds:					
	20				
Total funds brought forward		563,838	5,204	569,042	556,446
Net movement in funds		139,010	(4,449)	134,561	12,596
Total funds carried forward		702,848	755	703,603	569,042

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

The notes on pages 21 to 37 form part of these financial statements.

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

Balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	60,119	59,377
Investments	15	358,917	318,960
		<u>419,036</u>	<u>378,337</u>
Current assets			
Debtors	16	54,581	27,271
Investments	17	12,932	12,678
Cash at bank and in hand		246,568	221,257
		<u>314,081</u>	<u>261,206</u>
Creditors: amounts falling due within one year	18	(29,514)	(70,501)
Net current assets		<u>284,567</u>	<u>190,705</u>
Total net assets		<u><u>703,603</u></u>	<u><u>569,042</u></u>
Charity funds			
Restricted funds	20	755	5,204
Unrestricted funds	20	702,848	563,838
Total funds		<u><u>703,603</u></u>	<u><u>569,042</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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: 18/11/2024

The notes on pages 21 to 37 form part of these financial statements.

Age UK Bexley
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	22	21,643	62,343
Cash flows from investing activities			
Dividends, interests and rents from investments	7	12,856	6,038
Purchase of tangible fixed assets	14	(8,836)	-
Proceeds from sale of investments	15	64,545	50,926
Purchase of investments	15	(64,035)	(46,778)
Net cash provided by investing activities		4,530	10,186
Change in cash and cash equivalents in the year		26,173	72,529
Cash and cash equivalents at the beginning of the year		233,327	160,798
Cash and cash equivalents at the end of the year	23	259,500	233,327

The notes on pages 21 to 37 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 2024

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) - 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 2022), 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. The value of services provided by volunteers has not been included in the financial statements, other than as described in accounting policy 2.4 Expenditure.

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

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 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 2024

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.

Depreciation is provided on the following bases:

Occupied property improvements	- 2% straight line
Plant and machinery	- 4% - 10% straight line
Fixtures and fittings	- 25% straight line
Office equipment	- 25% straight line

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 participates in a multi-employer defined benefit pension scheme classified as a 'last man standing' arrangement. The scheme is a defined benefit scheme in the UK, which provides benefits to some several 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 2024

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:

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'.

The charity considers the scheme to be a defined contribution scheme in accordance with FRS 102, due to the inability to obtain sufficient information to identify the charity's share of underlying assets and liabilities. This judgement is made because the scheme's assets and liabilities are pooled and are not attributed to individual employers. If the charity were able to reliably determine its share of the scheme's assets and liabilities, a defined benefit accounting approach would be adopted.

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 25 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 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations			
Donated facilities	27,130	27,130	26,136
Donations	15,604	15,604	19,006
	<u>42,734</u>	<u>42,734</u>	<u>45,142</u>
<i>Analysis of 2023 by fund</i>	<u>45,142</u>	<u>45,142</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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Contract income	131,726	-	131,726	73,460
Grant income	191,670	164,380	356,050	319,738
Day centre income	327,744	-	327,744	256,212
Nail clipping income	31,798	-	31,798	28,616
Other income	18,279	-	18,279	8,314
	<u>701,217</u>	<u>164,380</u>	<u>865,597</u>	<u>686,340</u>
<i>Analysis of 2023 by fund</i>	<u>558,478</u>	<u>127,862</u>	<u>686,340</u>	

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising	<u>3,825</u>	<u>3,825</u>	<u>-</u>

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Local listed investments	9,216	9,216	4,427
Foreign listed investments	1,288	1,288	1,252
Bank interest	2,352	2,352	359
	<u>12,856</u>	<u>12,856</u>	<u>6,038</u>
<i>Analysis of 2023 by fund</i>	<u>6,038</u>	<u>6,038</u>	

8. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management fees	3,512	3,512	2,508
	<u>2,508</u>	<u>2,508</u>	
<i>Analysis of 2023 by fund</i>	<u>2,508</u>	<u>2,508</u>	

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Relief of elderly people in and around London Borough of Bexley	636,785	190,621	827,406	686,866
	<u>548,556</u>	<u>138,310</u>	<u>686,866</u>	
<i>Analysis of 2023 by fund</i>	<u>548,556</u>	<u>138,310</u>	<u>686,866</u>	

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Relief of elderly people in and around London Borough of Bexley	676,566	150,840	827,406	686,866
<i>Analysis of 2023</i>	<i>535,528</i>	<i>151,338</i>	<i>686,866</i>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	636,026	507,080
Staff and agency costs	7,090	5,111
Volunteer costs	1,467	598
Materials and activities	31,983	22,739
	<u>676,566</u>	<u>535,528</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Depreciation	8,094	7,887
Maintenance of premises	762	1,407
Rent and hire	65,135	44,753
Other premises costs	21,052	17,226
Technology costs	8,082	10,286
Legal and professional	-	25,740
Governance costs	4,380	7,020
Other costs	43,335	37,019
	<u>150,840</u>	<u>151,338</u>

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

11. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,630. The financial statements were audited in the prior year, and the auditor's remuneration was £7,020.

12. Staff costs

	2024 £	2023 £
Wages and salaries	563,392	453,725
Social security costs	45,091	32,166
Pension costs	27,543	21,189
	<u>636,026</u>	<u>507,080</u>

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

	2024 No.	2023 No.
Contracted staff	24	19
Bank staff	9	5
	<u>33</u>	<u>24</u>

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Contracted staff	17	15
Bank staff	2	1
	<u>19</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 £109,103 (2023: £118,177).

13. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

14. Tangible fixed assets

	Occupied property improvements £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 April 2023	26,426	38,500	4,287	18,988	88,201
Additions	2,254	3,510	1,528	1,544	8,836
At 31 March 2024	28,680	42,010	5,815	20,532	97,037
Depreciation					
At 1 April 2023	1,195	11,397	2,947	13,285	28,824
Charge for the year	547	1,575	1,143	4,829	8,094
At 31 March 2024	1,742	12,972	4,090	18,114	36,918
Net book value					
At 31 March 2024	26,938	29,038	1,725	2,418	60,119
At 31 March 2023	25,231	27,103	1,340	5,703	59,377

15. Fixed asset investments

	Listed investments £
Valuation	
At 1 April 2023	318,960
Additions	64,035
Disposals	(66,006)
Revaluations	41,928
At 31 March 2024	358,917

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

16. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	54,161	25,748
Other debtors	-	182
Prepayments and accrued income	420	1,341
	<u>54,581</u>	<u>27,271</u>

17. Current asset investments

	2024	2023
	£	£
Unlisted investments (liquid)	12,932	12,678
	<u>12,932</u>	<u>12,678</u>

18. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Bank overdrafts	-	608
Trade creditors	14,215	2,936
Other taxation and social security	11,099	49,868
Other creditors	-	69
Accruals and deferred income	4,200	17,020
	<u>29,514</u>	<u>70,501</u>

	2024	2023
	£	£
Deferred income at 1 April 2023	10,000	41,600
Resources deferred during the year	-	10,000
Amounts released from previous periods	(10,000)	(41,600)
	<u>-</u>	<u>10,000</u>

Deferred income at 31 March 2023 related to operational grant funding received in advance.

Age UK Bexley
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

19. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	259,500	233,935

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

Age UK Bexley
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Notes to the financial statements
For the year ended 31 March 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Staff contingency	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						
General Funds	430,050	760,632	(632,203)	(30,628)	40,467	568,318
Fixed asset fund	59,377	-	(8,094)	8,836	-	60,119
	<u>489,427</u>	<u>760,632</u>	<u>(640,297)</u>	<u>(21,792)</u>	<u>40,467</u>	<u>628,437</u>
Total Unrestricted	<u>563,838</u>	<u>760,632</u>	<u>(640,297)</u>	<u>(21,792)</u>	<u>40,467</u>	<u>702,848</u>
Restricted funds						
Mercer	-	49,200	(58,728)	9,528	-	-
MIS-CBT	-	10,455	(24,445)	13,990	-	-
Groundworks	1,096	-	(1,096)	-	-	-
Handy Person	-	40,000	(40,121)	121	-	-
Tai Chi	-	1,850	(762)	(333)	-	755
National Lottery	2,501	-	(2,516)	15	-	-
William Kendall	1,333	-	(7,000)	5,667	-	-
Cost of Living-NL	-	12,382	(12,385)	3	-	-
Winter Health	-	1,000	(1,262)	262	-	-
Emanuel Hospital	274	9,375	(5,487)	(4,162)	-	-
Cafe's National Grid	-	11,000	(2,800)	(8,200)	-	-
London Catalyst	-	3,000	(3,595)	595	-	-
LCY Community	-	3,000	(2,838)	(162)	-	-
MIS-National Lottery	-	23,118	(27,586)	4,468	-	-
	<u>5,204</u>	<u>164,380</u>	<u>(190,621)</u>	<u>21,792</u>	<u>-</u>	<u>755</u>
Total of funds	<u>569,042</u>	<u>925,012</u>	<u>(830,918)</u>	<u>-</u>	<u>40,467</u>	<u>703,603</u>

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Notes to the financial statements
For the year ended 31 March 2024

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Staff contingency	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	-	-
MIS-CBT	8,571	-	-	(8,571)	-	-
Groundworks	835	1,096	(1,589)	754	-	1,096
Handy Person	-	43,568	(48,918)	5,350	-	-
Tai Chi	-	1,030	(1,030)	-	-	-
National Lottery	-	6,449	(3,948)	-	-	2,501
William Kendall	-	2,000	(667)	-	-	1,333
Cost of Living-NL	5,507	-	(5,507)	-	-	-
Winter Health	-	2,000	(2,588)	588	-	-
Emanuel Hospital	-	3,125	(2,851)	-	-	274
Cafe's National Grid	-	900	(900)	-	-	-
London Catalyst	-	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
For the year ended 31 March 2024

20. 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

Men in Sheds: to cover the salary of a full time project worker and running costs. The fund was fully spent during the year

Groundworks: to provide funding for the 'Active Living - Walking Cafe Project'. The fund was fully spent during the year

Handy Person: The Age UK Cost of Living fund grant covers start up costs for the Handyperson Service and the Belvedere Day Centre. The fund was fully spent during the year.

Tai Chi: to provide and improve overall fitness & balance.

National Lottery: this grant from National Lottery Awards for All provided funding for Rosemary Café for older people with Dementia. The fund was fully spent during the year.

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

Cost of Living-National Lottery: provides funding for our Welfare Benefits Advice service. The fund was fully spent in the year

Winter Health: to provide funding for Winter Health including Digital Drop-in/Café (Active Living). The fund was fully spent in the year.

Emanuel Hospital: provides funding for our Welfare Benefits Advice service. The fund was fully spent in the year.

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

London Catalyst/LCY Community: to provide funding for the 'Bexley Befriending Cafe's' project. The funds were fully spent during the year.

Men in Sheds - National Lottery: to provide funding towards the Rosmary Cafe for one year. The funds were fully spent during the year.

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	60,119	-	60,119
Fixed asset investments	358,917	-	358,917
Current assets	313,326	755	314,081
Creditors due within one year	(29,514)	-	(29,514)
Total	702,848	755	703,603

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Notes to the financial statements
For the year ended 31 March 2024

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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

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

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	134,561	12,596
Adjustments for:		
Depreciation charges	8,094	7,888
Gains/(losses) on investments	(40,467)	35,550
Dividends, interests and rents from investments	(12,856)	(6,038)
Decrease/(increase) in debtors	(27,310)	23,227
Decrease in creditors	(40,379)	(10,880)
Net cash provided by operating activities	21,643	62,343

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	246,568	221,257
Cash investments	12,932	12,678
Overdraft facility repayable on demand	-	(608)
Total cash and cash equivalents	259,500	233,327

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Notes to the financial statements
For the year ended 31 March 2024

24. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	221,257	25,311	246,568
Bank overdrafts repayable on demand	(608)	608	-
Liquid investments	12,678	254	12,932
	<u>233,327</u>	<u>26,173</u>	<u>259,500</u>

25. 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.

The Charity has created a separate designated fund for the disputed rent amount, should the matter not conclude in the Charity's favour in the near future.

26. 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 (2023: £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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Notes to the financial statements
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26. 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 5.31% (2023: 5.52%). 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 2024 has been valued at £119 (2023: £255).

27. Operating lease commitments

At 31 March 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	7,320	13,661
Later than 1 year and not later than 5 years	8,640	15,960
	<u>15,960</u>	<u>29,621</u>

28. 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

A. Pang, Chair
 L. Cashin
 M. Hamilton
 S. Holmes, Treasurer
 A. Johnson (appointed 2 May 2023)
 B. Kozlowicz
 T. Macey (resigned 9 June 2023)
 C. Pellicci (appointed 30 January 2024)
 T. Shah
 L. Weymouth

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. Baker

Chief executive officer

A. Baker

Senior manager

A. Bygrave, Care Services Manager/Operations Manager

Independent examiners

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

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2023 to 31 March 2024. 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. Given the current economic climate and rising audit costs as a result of increased audit regulation, the Trustees carefully considered the needs of the charity and made a decision to have an independent examination of the annual report and financial statements, moving away from the statutory audit performed in previous years. A full tender process was conducted to appoint our independent examiners.