

AGE UK CITY OF LONDON

England & Wales · Charity number 1158981

Details

Other names	AGE CONCERN CITY OF LONDON
Status	Registered
Legal form	Charitable company
Company number	07279153
Registered	2014-10-27
Register	View on the Charity Commission register

Contact

Address	102 Fitzjohns Avenue Henderson Court Day Centre London NW3 6NS
Phone	020 7820 6770
Email	alice.westlake@ageukcityoflondon.org.uk
Website	www.ageukcityoflondon.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED ("THE OBJECTS") AND TO WHICH IT IS SPECIFICALLY RESTRICTED ARE TO PROMOTE THE FOLLOWING PURPOSES FOR THE BENEFIT OF THE PUBLIC AND/OR OLDER PEOPLE IN AND AROUND THE CITY OF LONDON:(1) PREVENTING OR RELIEVING THE POVERTY OF OLDER PEOPLE(2) ADVANCING EDUCATION(3) PREVENTING OR RELIEVING SICKNESS, DISEASE OR SUFFERING IN OLDER PEOPLE (WHETHER EMOTIONAL, MENTAL OR PHYSICAL)(4) PROMOTING EQUALITY AND DIVERSITY(5) ASSISTING OLDER PEOPLE IN NEED BY REASON OF ILL-HEALTH, DISABILITY, FINANCIAL HARDSHIP, SOCIAL EXCLUSION OR OTHER DISADVANTAGE; AND(6) SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF OLDER PEOPLE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: The trustees agreed that the principle areas of focus of the Charity are :-- to support direct service provision both itself and through connections with Age Concerns/ Age UK?s in neighbouring London boroughs- to fundraise to support services for older people in London- to act as an oversight and co-ordination body for Age Concerns/Age UK services delivered in the City of London

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People

Geography

- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£129,110	£95,314	-	-
2024-03-31	£100,088	£86,521	-	-
2023-03-31	£57,430	£56,649	-	-
2022-03-31	£35,663	£44,180	-	-
2021-03-31	£75,781	£71,741	-	-

Trustees

Name	Role	Appointed
Anne Page		2023-04-25
Bonny Ho		2025-02-18
Dr Miranda Frances		2023-04-25
Jane Carr		2020-02-17
Mary Burd		2022-03-30

Accounts

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 March 2025

Trustees	Mary Burd, Chair Jane Carr Maureen Childs (resigned 3 July 2025) John Foley Imogen Frances (resigned 30 September 2025) Bonny Ho (appointed 18 February 2025) Anne Page Dr Miranda Quinney
Company registered number	07279153
Charity registered number	1158981
Registered office	102 Fitzjohns Avenue London NW3 6NS
Accountants and independent examiner	Martin Bailey FCA Goodman Jones LLP Chartered Accountants 1st Floor, Arthur Stanley House 40-50 Tottenham Street London W1T 4RN

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT
For the Year Ended 31 March 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity 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.

Objectives and activities

a. Policies and objectives

The Charity delivers activities in the City of London to support older people living, studying and volunteering in the square mile to age well and safely.

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)'.

b. Strategies for achieving objectives

As a small charity with limited staff resources, the Charity's strategy is to focus on small scale direct service provision, focussed on specific locations within the City of London. The strategy is to focus on a beneficiary-led approach, with services being developed by reference to the needs and wants of local older people.

c. Activities undertaken to achieve objectives

The principal activities of the Charity are:

- Maximising opportunities for older people to improve and maintain health and wellbeing
- Promoting digital inclusion by the provision of help and support to older people wishing to get online and to improve their digital skills
- Providing opportunities for cultural enrichment and social connectedness
- Delivering activities and services that are co-produced with and developed in consultation with older people.

Achievements and performance

a. Main achievements of the Charity

Achievements of the Charity during the year included the following:

Social connectivity

We continued to build on our popular programme of social activities. These include regular weekly coffee afternoons, textile craft sessions, art history meetings, and a wide range of museum and gallery visits and other outings, as well as online sessions.

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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2025

Achievements and performance (continued)

In particular, in the period from April 2024, we expanded our presence in Portsoken, reaching new and disadvantaged communities there. Our older Bengali women's group on the Mansell Street estate undertook several joint activities with other groups of older City residents and everyone benefitted from the opportunities for interaction, friendship and shared learning.

Social connectivity is at the heart of what we do as a charity and all of our activities promote and facilitate this, whether it be digital inclusion, a history walk or an exercise class.

In 2024-25 there were:

- 48 coffee afternoons
- 197 people attending social activities
- 31 trips

"Thank you for afternoon tea at Liberty in the Walkie Talkie building. I have not been to the Ritz or Fortnums but it must have surpassed those talked of experiences. We all were loud in praise of the chef. I was sitting next to a gentleman who had been a marine and on the HMS Belfast -he was so pleased to have seen it again! Thanks too for arranging transport. So very helpful."

"Thank you so much for the lovely Broadstairs trip on Friday - all the more enjoyable by being amongst so many familiar faces... they say you should never go back but it was just as I remembered it."

"I wouldn't have gone on the trip without your assurance of group aid. As it is I had a lovely, lovely day - thanks to you."

Health and wellbeing

From April – December 2024 we developed a programme of regular weekly exercise classes in both Golden Lane and Portsoken, directly responding to needs identified by local people. We also re-launched our online Chair Yoga class and are exploring a new delivery model that will enable this class to be self-funding in the long term.

After a drop in numbers we have worked hard to re-establish our Square Mile Health Walks and are seeing an uptake in numbers attending. The walks continue to be a great entry to our other services as they are visible, community-based and open to all.

We have collaborated with City of London Healthwatch on a number of health promotion and screening initiatives and strengthened our presence in the City by attending meetings and events of the Health and Wellbeing Board.

In 2024-25 there were:

- 131 Individuals attending health walks and exercise classes

"I've noticed a significant reduction in the occurrence of leg cramps and backache, and I have learned techniques in both classes which I feel have improved my circulation and posture... the classes are a good way to meet other people and exercise in a friendly and supportive environment"

Digital inclusion

Our Digital Support in the City provides both drop-in and bookable appointments in the community, as well as home visits for those unable to get out and about. We operate a device loan scheme to help people get online for the first time. We are working with Social Box who have provided a number of reconditioned devices for us to loan to clients who could not afford their own.

In 2024-25 there were:

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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2025

Achievements and performance (continued)

- 64 Individuals receiving Digital Support

"Gordon came to my rescue after a horrible computer problem. He fixed it in half an hour. Much relief."

Partnerships, corporate supporters and volunteers

Thanks to the power of the Age UK brand, we benefit from a large number of partnerships including with some major London cultural institutions such as British Museum, V&A, Kew Gardens, and London Zoo. We have especially close ties with neighbours such as the Museum of London and Barbican Arts Centre. We have been feeding into the City of London's Culture Strategy to ensure these opportunities for older City residents continue and increase further in future.

We have also built and maintained a number of corporate partnerships which bring value to older people in the City, including with Amazon Audible and TSB, as well as working with City's own Corporate Volunteering platform, LEAP, to recruit volunteers from among their workforce to help meet ongoing service delivery needs.

In 2024-25 there were:

- 22 volunteers supported the project

"I've just come back from seeing the Hiroshige exhibition at the British Museum which was exceptional. Thank you for giving me the opportunity to see this exhibition which I wouldn't have been able to do otherwise."

Financial review

a. Going concern

The Trustees have monitored and reviewed management accounts, budgets, and cashflow forecasts. The funding and fundraising environment remains challenging and competitive. The Board continues to take a prudent approach to cost management and has a well-developed risk management system in place to manage risks and uncertainties going forward.

After making appropriate enquiries, the Trustees consider there is a material uncertainty regarding going concern as the Charity has several fundraising applications in progress for which the outcome will not be known until after the date of approval of these financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider that general reserves should represent at least three months' expenditure. The Charity was compliant with this policy at 31st March 2025.

c. Financial performance for the year

During the year ended 31 March 2025, the Charity received funding from several funders including City of London. The most significant expenditure continues to be staff costs.

The Charity achieved a net surplus of £33,796 (2024: £13,567) on total income of £129,110 (2024: £100,088). Total reserves at the period end stood at £64,192 (2024: £30,396), of which £10,800 (2024: £3,589) is held in restricted funds and £53,392 (2024: £16,954) held in unrestricted funds.

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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2025

Structure, governance and management

a. Constitution

Age UK City of London is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The directors of the company are also known as charity trustees for the purposes of charity law, and under the Articles of Association are known as the Board of Trustees. The Trustees of the Charity are drawn from the trustees of the parent charity and people actively involved in the City of London.

New trustees are provided with information which includes:-

- The responsibilities of trustee board members
- The legal documentation of the organisation including the Memorandum and Articles of Association
- Presentations from staff explaining the services and functions that they deliver.
- Financing of the organisation and explanation of its accounts
- Future plans and objectives
- Risk management responsibilities

Trustees can be supported by external courses as appropriate to their needs and requirements in their role as trustees.

The Trustees are responsible for the governance of the Charity. The management function rests with the Chief Executive who is responsible for ensuring the Charity undertakes its services effectively and that the Trustees are kept well informed.

Organisational structure and networks

The Charity works with its parent charity and other organisations working in and around the City of London to further the interests of older people.

Risk management

Age UK City of London subscribes to policies and procedures developed by Age UK Camden and Group. A Risk register has been developed by Age UK Camden for the Group to fulfil its risk management responsibilities.

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TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2025

Statement of Trustees' responsibilities

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

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

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

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

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


.....
Mary Burd
Chair of Trustees

Date: 28-11-25

AGE UK CITY OF LONDON
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INDEPENDENT EXAMINER'S REPORT
For the Year Ended 31 March 2025

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

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

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

I have completed my examination. I draw attention to note 2.2 and the Trustees' conclusion that there is a material uncertainty regarding going concern. 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)].

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.

Martin Bailey

Martin Bailey FCA
Goodman Jones LLP
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Dated: 01-12-25

AGE UK CITY OF LONDON
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 March 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations	4	110,774	18,327	129,101	46,941
Charitable activities	5	-	-	-	53,025
Investment income	6	9	-	9	122
Total income		110,783	18,327	129,110	100,088
Expenditure on:					
Charitable activities		63,444	31,870	95,314	86,521
Total expenditure		63,444	31,870	95,314	86,521
Net income/(expenditure)		47,339	(13,543)	33,796	13,567
Transfers between funds	13	(10,901)	10,901	-	-
Net movement in funds		36,438	(2,642)	33,796	13,567
Reconciliation of funds:					
Total funds brought forward		16,954	13,442	30,396	16,829
Net movement in funds		36,438	(2,642)	33,796	13,567
Total funds carried forward		53,392	10,800	64,192	30,396

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

The notes on pages 10 to 19 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
Registered number: 07279153

BALANCE SHEET
As at 31 March 2025

	Note	2025 £	2024 £
Current assets			
Debtors	11	64,370	22,108
Cash at bank and in hand		6,562	20,391
		<u>70,932</u>	<u>42,499</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(6,740)	(12,103)
		<u>64,192</u>	<u>30,396</u>
Net current assets		<u>64,192</u>	<u>30,396</u>
Total net assets		<u><u>64,192</u></u>	<u><u>30,396</u></u>
Charity funds			
Restricted funds	13	10,800	13,442
Unrestricted funds	13	53,392	16,954
		<u>64,192</u>	<u>30,396</u>
Total funds		<u><u>64,192</u></u>	<u><u>30,396</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:

Mary Burd

Mary Burd
 Chair of Trustees

Date: 28-11-25

The notes on pages 10 to 19 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

1. General information

Age UK City of London is a company limited by guarantee registered in England and Wales and has no shares. In the event of the Charity being round up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The Charity's registered address is 102 Fitzjohns Avenue, London, NW3 6NS. Its registered company number is 07279153 and its charity number is 1158981.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK City of London 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 have considered the future plans of the Charity alongside budgets and forecasts, and with due regard to the current funding climate. The Trustees acknowledge the competitive fundraising environment and the Charity is waiting to hear the outcome of various funding applications which will not be known until after these financial statements are approved. Therefore, the Trustees have concluded that, whilst the Charity has adequate resources to continue to operate for the immediate future, there is a material uncertainty with regards to going concern covering the period to twelve months from date of approval of these financial statements.

2.3 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.

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

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

AGE UK CITY OF LONDON
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 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 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 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.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 Pensions

Age UK Camden operates a defined contribution pension scheme on behalf of Age UK City of London for the benefit of the Charity's employees. The assets of the scheme are held independently from those of the Charity and of Age UK Camden in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Income recognition - the Charity receives income from performance grants, which may include performance and/or multi-year grants. These agreements can include various qualitative and quantitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these funding agreements.

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	11,774	-	11,774	5,991
Grants	99,000	18,327	117,327	40,950
Total 2025	110,774	18,327	129,101	46,941
<i>Total 2024</i>	<i>46,941</i>	<i>-</i>	<i>46,941</i>	

5. Income from charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	-	-	53,025
<i>Total 2024</i>	<i>53,025</i>	<i>53,025</i>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	9	9	122
<i>Total 2024</i>	<i>122</i>	<i>122</i>	

AGE UK CITY OF LONDON
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	81,064	14,250	95,314	86,521
<i>Total 2024</i>	<i>75,198</i>	<i>11,323</i>	<i>86,521</i>	

Analysis of support costs

	Charitable activities 2025 £	Total funds 2025 £	Total funds 2024 £
Travel and subsistence	289	289	38
Room hire and refreshments	6,404	6,404	4,766
Printing, postage, and stationery	-	-	135
Advertising	-	-	170
Transport hire	-	-	3,214
Professional fees	4,184	4,184	3,000
Staff and volunteer training	2,214	2,214	-
Office costs	1,159	1,159	-
Total 2025	14,250	14,250	11,323
<i>Total 2024</i>	<i>11,323</i>	<i>11,323</i>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2024 - £3,000).

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

9. Staff costs

	2025 £	2024 £
Wages and salaries	32,591	30,255
Social security costs	3,242	2,920
Contribution to defined contribution pension schemes	1,956	1,802
	<u>37,789</u>	<u>34,977</u>

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

	2025 No.	2024 No.
Coordinator role	<u>1</u>	<u>1</u>

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

The Trustees consider that there are no key management personnel remunerated by the Charity (2024: none).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Debtors

	2025 £	2024 £
Due within one year		
Amounts owed by group undertakings	-	22,108
Other debtors	64,370	-
	<u>64,370</u>	<u>22,108</u>

AGE UK CITY OF LONDON
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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

12. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Amounts owed to group undertakings	3,740	-
Other creditors	-	1,500
Accruals and deferred income	3,000	10,603
	6,740	12,103
	2025	2024
	£	£
Deferred income at 1 April 2024	6,347	3,332
Resources deferred during the year	-	6,347
Amounts released from previous periods	(6,347)	(3,332)
	-	6,347

Deferred income relates to income received during the year to which the Charity did not have unconditional entitlement at the balance sheet date.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	16,954	110,783	(63,444)	(10,901)	53,392
Restricted funds					
Cordwainers	450	-	-	-	450
Mansell St Gardening	332	-	-	-	332
Mansell Street Women	3,518	9,980	(7,761)	-	5,737
Digital Inclusion	281	8,347	(14,347)	7,719	2,000
Eat Well Live Well	330	-	-	-	330
Sport England	6,580	-	(9,762)	3,182	-
Together for London	1,730	-	-	-	1,730
Awards for All	221	-	-	-	221
	13,442	18,327	(31,870)	10,901	10,800
Total funds	30,396	129,110	(95,314)	-	64,192

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Funds - all funds	13,240	47,063	(40,863)	(2,486)	16,954
Restricted funds					
Cordwainers	450	-	-	-	450
Mansell St Gardening	332	-	-	-	332
Mansell Street Women	4,617	9,726	(10,825)	-	3,518
Square Mile Health Walks	(2,354)	-	-	2,354	-
Digital Inclusion	281	16,025	(16,025)	-	281
Eat Well Live Well	-	10,500	(10,170)	-	330
Warm Winter Hubs	42	-	(174)	132	-
Sport England	-	8,674	(2,094)	-	6,580
Together for London	-	8,100	(6,370)	-	1,730
Awards for All	221	-	-	-	221
	3,589	53,025	(45,658)	2,486	13,442
Total funds	16,829	100,088	(86,521)	-	30,396

Restricted funds are held for the following purposes:

- Cordwainers restricted fund is for running events supporting volunteers.
- Mansell St Gardening fund is for building a garden within the community.
- Mansell Street fund is for the provision of wellbeing activities within the community.
- Digital fund is for work associated with digital inclusion.
- Eat Well Live Well funding received to enhance access to food projects and advice services.
- Sport England - funding towards provision of exercise classes.
- Together For London - funding received for community projects.
- Awards For All fund represents funds received from the National Lottery for the City Well project.

Prior year restricted funds:

- Square Mile Health Walks fund is for running health walks.
- Warm Winter Hubs fund is for the provision of warm and safe spaces for people impacted by cost of living during winter. The transfer represents general funds used to cover the shortfall on the fund.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2025

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	60,132	10,800	70,932
Creditors due within one year	(6,740)	-	(6,740)
Total	53,392	10,800	64,192

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	29,057	13,442	42,499
Creditors due within one year	(12,103)	-	(12,103)
Total	16,954	13,442	30,396

15. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund in the year of £1,956 (2024: £1,802).

16. Related party transactions

For the year ended 31 March 2025, Age UK Camden, the parent charity, charged Age UK City of London a management fee of £15,600 (2024: £15,144). They also recharged the salary cost of a number of employees who supported the projects of the Charity throughout the year, and for the year ended 31 March 2025 this charge totalled £17,347 (2024: £16,025).

As the balance sheet date, the Charity owed an amount of £3,740 (2024: £22,108 owed from) to Age UK Camden.

17. Controlling party

The ultimate controlling party is the parent company, Age UK Camden Ltd.

Accounts

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

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AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 March 2024

Trustees	Mary Burd, Chair Jane Carr Maureen Childs Imogen Clark John Foley (appointed 25 April 2023) Anne Page (appointed 25 April 2023) Dr Miranda Quinney (appointed 25 April 2023)
Company registered number	07279153
Charity registered number	1158981
Registered office	68 Parkway London NW1 7AH
Accountants and independent examiner	Martin Bailey FCA Goodman Jones LLP Chartered Accountants 1st Floor, Arthur Stanley House 40-50 Tottenham Street London W1T 4RN

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT
For the Year Ended 31 March 2024

The Trustees present their annual report together with the financial statements of the Charity 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity 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.

Objectives and activities

a. Policies and objectives

The Charity delivers activities in the City of London to support older people living, studying and volunteering in the square mile to age well and safely.

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)'.

b. Strategies for achieving objectives

As a small charity with limited staff resources, the Charity's strategy is to focus on small scale direct service provision, focussed on specific locations within the City of London. The strategy is to focus on a beneficiary-led approach, with services being developed by reference to the needs and wants of local older people.

c. Activities undertaken to achieve objectives

The principal activities of the Charity are:

- Maximising opportunities for older people to improve and maintain health and wellbeing
- Promoting digital inclusion by the provision of help and support to older people wishing to get online and to improve their digital skills
- Providing opportunities for cultural enrichment and social connectedness
- Delivering activities and services that are co-produced with and developed in consultation with older people.

Achievements and performance

a. Main achievements of the Charity

Achievements of the Charity during the year included the following:

- We built on partnerships with cultural institutions such as the Barbican Centre, London Children's Ballet, Kew Gardens and the British Museum, and developed a diverse range of new partnerships including with the Royal Collections Trust, City of London School for Girls, V&A Museum and Saatchi Gallery
- This led to a wide range of trips and opportunities for older City residents, some highlights being the Holbein exhibition at the Queens Gallery and a visit to the Christmas at Kew light installation

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2024

Achievements and performance (continued)

- We worked with corporate partners Amazon Audible and TSB to hold two big seasonal events for older people, a Christmas party and a New Year's celebration at St Barts the Great church
- We expanded our Digital Inclusion provision to include regular drop-in sessions in both the north and east of the City as well as home visits and our weekly Barbican library gadget clinic
- We were successful in gaining funding from Sport England to increase our physical activity offer, enabling us to launch a Tai Chi class and to continue providing Zumba in the East of the City

Financial review

a. Going concern

The Trustees have monitored and reviewed management accounts, budgets and cashflow forecasts. There has been improvement of expected and anticipated income based on application activity and historical success. The Board continues to take a prudent approach to cost management and has a well-developed risk management system in place to manage risks and uncertainties going forward.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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.

b. Reserves policy

The Trustees consider that general reserves should represent at least three months' expenditure. The Charity was compliant with this policy at 31st March 2024.

c. Financial performance for the year

During the year ended 31 March 2024, the Charity received funding from several funders including City of London. The most significant expenditure continues to be staff costs.

The Charity achieved a net surplus of £13,567 (2023: £781) on total income of £100,088 (2023: £57,430). Total reserves at the period end stood at £30,396 (2023: £16,829), of which £13,442 (2023: £3,589) is held in restricted funds and £16,954 (2023: £13,240) held in unrestricted funds.

Structure, governance and management

a. Constitution

Age UK City of London is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2024

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The directors of the company are also known as charity trustees for the purposes of charity law, and under the Articles of Association are known as the Board of Trustees. The Trustees of the Charity are drawn from the trustees of the parent charity and people actively involved in the City of London.

New trustees are provided with information which includes:-

- The responsibilities of trustee board members
- The legal documentation of the organisation including the Memorandum and Articles of Association
- Presentations from staff explaining the services and functions that they deliver.
- Financing of the organisation and explanation of its accounts
- Future plans and objectives
- Risk management responsibilities

Trustees can be supported by external courses as appropriate to their needs and requirements in their role as trustees.

The Trustees are responsible for the governance of the Charity. The management function rests with the Chief Executive who is responsible for ensuring the Charity undertakes its services effectively and that the Trustees are kept well informed.

Organisational structure and networks

The Charity works with its parent charity and other organisations working in and around the City of London to further the interests of older people.

Risk management

Age UK City of London subscribes to policies and procedures developed by Age UK Camden and Group. A Risk register has been developed by Age UK Camden for the Group to fulfil its risk management responsibilities.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2024

Statement of Trustees' responsibilities

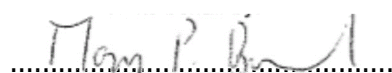
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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



Mary Burd
Chair

Date: 11-12-24

AGE UK CITY OF LONDON
(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 City of London ('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

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)].

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.

Martin Bailey

Martin Bailey FCA
Goodman Jones LLP
1st Floor, Arthur Stanley House
40-50 Tottenham Street
London
W1T 4RN

Dated: 11-12-24

AGE UK CITY OF LONDON
(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	4	46,941	-	46,941	26,376
Charitable activities	5	-	53,025	53,025	31,022
Investment income	6	122	-	122	32
Total income		47,063	53,025	100,088	57,430
Expenditure on:					
Charitable activities		40,863	45,658	86,521	56,649
Total expenditure		40,863	45,658	86,521	56,649
Net income		6,200	7,367	13,567	781
Transfers between funds	13	(2,486)	2,486	-	-
Net movement in funds		3,714	9,853	13,567	781
Reconciliation of funds:					
Total funds brought forward		13,240	3,589	16,829	16,048
Net movement in funds		3,714	9,853	13,567	781
Total funds carried forward		16,954	13,442	30,396	16,829

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

The notes on pages 9 to 18 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
Registered number: 07279153

BALANCE SHEET
As at 31 March 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	22,108	-
Cash at bank and in hand		20,391	89,863
		<u>42,499</u>	<u>89,863</u>
Creditors: amounts falling due within one year	12	(12,103)	(73,034)
Net current assets		<u>30,396</u>	<u>16,829</u>
Total assets less current liabilities		<u>30,396</u>	<u>16,829</u>
Net assets excluding pension asset		<u>30,396</u>	<u>16,829</u>
Total net assets		<u><u>30,396</u></u>	<u><u>16,829</u></u>
Charity funds			
Restricted funds	13	13,442	3,589
Unrestricted funds	13	16,954	13,240
Total funds		<u><u>30,396</u></u>	<u><u>16,829</u></u>

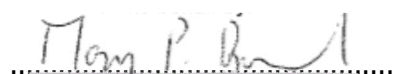
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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:



Mary Burd
Chair

Date: 11-12-24

The notes on pages 9 to 18 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

1. General information

Age UK City of London is a company limited by guarantee registered in England and Wales and has no shares. In the event of the Charity being round up, the liability in respect of the guaranteee is limited to £1 per member of the Charity. The Charity's registered address is 68 Parkway, London, NW1 7AH. Its registered company number is 07279153 and its charity number is 11558981.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK City of London 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

After considering future plans and recent funding successes, the Trustees are confident that the Charity has adequate resources to continue to operate for the foreseeable future and so consider that it is appropriate for the financial statements to be prepared on a going concern basis.

2.3 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.

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

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

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 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 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 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.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 Pensions

Age UK Camden operates a defined contribution pension scheme on behalf of Age UK City of London for the benefit of the Charity's employees. The assets of the scheme are held independently from those of the Charity and of Age UK Camden in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements 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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Trustees have not identified any estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

AGE UK CITY OF LONDON
(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 £	<i>Total funds 2023 £</i>
Donations	5,991	5,991	2,052
Grants	40,950	40,950	24,324
	<u>46,941</u>	<u>46,941</u>	<u>26,376</u>
<i>Total 2023</i>	<u>26,376</u>	<u>26,376</u>	

5. Income from charitable activities

	Restricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants	53,025	53,025	31,022
	<u>53,025</u>	<u>53,025</u>	<u>31,022</u>
<i>Total 2023</i>	<u>31,022</u>	<u>31,022</u>	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank interest receivable	122	122	32
	<u>122</u>	<u>122</u>	<u>32</u>
<i>Total 2023</i>	<u>32</u>	<u>32</u>	

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	75,198	11,323	86,521	56,649
<i>Total 2023</i>	45,895	10,754	56,649	

Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Travel and subsistence	38	38	236
Room hire and refreshments	4,766	4,766	4,821
Printing, postage, and stationery	135	135	7
Advertising	170	170	115
Transport hire	3,214	3,214	1,680
Professional fees	3,000	3,000	3,000
Staff and volunteer training	-	-	196
Equipment and consumables	-	-	286
Office costs	-	-	413
	11,323	11,323	10,754
<i>Total 2023</i>	10,754	10,754	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2023 - £3,000).

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

9. Staff costs

	2024	2023
	£	£
Wages and salaries	30,255	22,779
Social security costs	2,920	1,900
Contribution to defined contribution pension schemes	1,802	427
	34,977	25,106

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

	2024	2023
	No.	No.
Coordinator role	1	1

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

The Trustees consider that there are no key management personnel remunerated by the Charity (2023: none).

10. 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).

11. Debtors

	2024	2023
	£	£
Due within one year		
Amounts owed by group undertakings	22,108	-
	22,108	-

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Amounts owed to group undertakings	-	64,536
Other creditors	1,500	1,500
Accruals and deferred income	10,603	6,998
	12,103	73,034
	2024	2023
	£	£
Deferred income at 1 April 2023	3,332	9,366
Resources deferred during the year	6,347	3,332
Amounts released from previous periods	(3,332)	(9,366)
	6,347	3,332

Deferred income relates to income received during the year to which the Charity did not have unconditional entitlement at the balance sheet date.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds - all funds	13,240	47,063	(40,863)	(2,486)	16,954
Restricted funds					
Cordwainers	450	-	-	-	450
Mansell St Gardening	332	-	-	-	332
Mansell Street Women	4,617	9,726	(10,825)	-	3,518
Square Mile Health Walks	(2,354)	-	-	2,354	-
Digital Inclusion	281	16,025	(16,025)	-	281
Eat Well Live Well	-	10,500	(10,170)	-	330
Warm Winter Hubs	42	-	(174)	132	-
Sport England	-	8,674	(2,094)	-	6,580
Together for London	-	8,100	(6,370)	-	1,730
Awards for All	221	-	-	-	221
	3,589	53,025	(45,658)	2,486	13,442
Total funds	16,829	100,088	(86,521)	-	30,396

Restricted funds are held for the following purposes:

- Cordwainers restricted fund is for running events supporting volunteers.
- Mansell St Gardening fund is for building a garden within the community.
- Mansell Street fund is for the provision of wellbeing activities within the community.
- Square Mile Health Walks fund is for running health walks.
- Digital fund is for work associated with digital inclusion.
- Eat Well Live Well funding received to enhance access to food projects and advice services.
- Warm Winter Hubs fund is for the provision of warm and safe spaces for people impacted by cost of living during winter. The transfer represents general funds used to cover the shortfall on the fund.
- Sport England - funding towards provision of exercise classes.
- Together For London - funding received for community projects.
- Awards For All fund represents funds received from the National Lottery for the City Well project.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

13. 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>Balance at 31 March 2023 £</i>
Unrestricted funds					
General Funds - all funds	(11,638)	26,408	(27,065)	25,535	13,240
Restricted funds					
Cordwainers	450	-	-	-	450
Mansell St Gardening	332	-	-	-	332
Mansell Street Women	3,013	9,991	(8,387)	-	4,617
Square Mile Health Walks	(1,925)	1,998	(2,427)	-	(2,354)
Digital Inclusion	281	6,667	(6,667)	-	281
Eat Well Live Well	25,535	-	-	(25,535)	-
Warm Winter Hubs	-	3,000	(2,958)	-	42
Sport England	-	9,366	(9,145)	-	221
	27,686	31,022	(29,584)	(25,535)	3,589
Total funds	16,048	57,430	(56,649)	-	16,829

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	29,057	13,442	42,499
Creditors due within one year	(12,103)	-	(12,103)
Total	16,954	13,442	30,396

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2024

14. 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>
Current assets	82,942	6,921	89,863
Creditors due within one year	(69,702)	(3,332)	(73,034)
Total	<u>13,240</u>	<u>3,589</u>	<u>16,829</u>

15. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund in the year of £1,802 (2023: £427).

16. Related party transactions

In the year ended 31 March 2024, Age UK Camden, the parent charity, charged Age UK City of London £15,144 (2023: £6,148.)

As the balance sheet date, the Charity owed an amount totalling £Nil (2023: £65,536) to Age UK Camden. At the balance sheet date, Age UK Camden owed £22,108 (2023: £nil) to Age UK City of London.

17. Controlling party

The ultimate controlling party is the parent company, Age UK Camden Ltd.

Accounts

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

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AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 March 2023

Trustees	Mary Burd, Chair Jane Carr Maureen Childs Imogen Clark Jacob Coy (resigned 1 October 2022) John Foley (appointed 25 April 2023) Prakash Kakoty (resigned 30 January 2023) Anne Page (appointed 25 April 2023) Miranda Quinney (appointed 25 April 2023)
Company registered number	07279153
Charity registered number	1158981
Registered office	68 Parkway London NW1 7AH
Accountants and independent examiner	Martin Bailey FCA Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT
For the Year Ended 31 March 2023

The Trustees present their annual report together with the financial statements of the Charity 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) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity 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.

Objectives and activities

a. Policies and objectives

The Charity delivers activities in the City of London to support older people living, studying and volunteering in the square mile to age well and safely.

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)'.

b. Strategies for achieving objectives

As a small charity with limited staff resources, the Charity's strategy is to focus on small scale direct service provision, focussed on specific locations within the City of London. The strategy is to focus on a beneficiary-led approach, with services being developed by reference to the needs and wants of local older people.

c. Activities undertaken to achieve objectives

The principal activities of the Charity are:

- Maximising opportunities for older people to improve and maintain health and wellbeing
- Promoting digital inclusion by the provision of help and support to older people wishing to get online and to improve their digital skills
- Providing opportunities for cultural enrichment and social connectedness
- Delivering activities and services that are co-produced with and developed in consultation with older people.

Achievements and performance

a. Main achievements of the Charity

During the year, the Charity:

- developed some successful partnerships including with the British Museum, MOLA, Tower of London and Kew Gardens. These led to lots of great ongoing opportunities for older City residents including a highlight being our trip to Coventry Cathedral which was greatly enjoyed by everyone who took part;
- increased our volunteering base and diversified to have volunteers helping with trips, visits and office administration;
- increased our provision in Portsoken, putting in place a knit and natter group, weekly Zumba class and

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2023

Achievements and performance (continued)

- footcare service; and
- successful delivery of funding received in July 2022 for great Digital Inclusion provision in the City of London.

Financial review

a. Going concern

The Trustees are aware of the significant challenges facing the not-for-profit sector, especially regarding fundraising, but recent funding success and close monitoring of costs together with regular consideration of financial risks gives us hope that the Charity has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have monitored and reviewed management accounts, budgets and cashflow forecasts. There has been improvement to date of expected and anticipated income based on application activity and historical success. The Board continue to take a prudent approach to cost management and have a well-developed risk management system in place to manage risks and uncertainties going forward.

b. Reserves policy

The Trustees consider that general reserves should represent at least three months' expenditure. The Charity was compliant with this policy at 31st March 2023.

c. Financial performance for the year

During the year ended 31 March 2023, the Charity received funding from several funders including City of London. The most significant expenditure continues to be staff costs.

The Charity achieved a net surplus of £781 (2022: deficit of £8,517) on total income of £57,430 (2022: £35,663). Total reserves at the period end stood at £16,829 (2022: £16,048), of which £3,589 (2022: £27,686) is held in restricted funds and £13,240 (2022: £11,638 deficit) held in unrestricted funds.

Structure, governance and management

a. Constitution

Age UK City of London is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The directors of the company are also known as charity trustees for the purposes of charity law, and under the Articles of Association are known as the Board of Trustees. The Trustees of the Charity are drawn from the trustees of the parent charity and people actively involved in the City of London.

New trustees are provided with information which includes:-

- The responsibilities of trustee board members
- The legal documentation of the organisation including the Memorandum and Articles of Association
- Presentations from staff explaining the services and functions that they deliver.
- Financing of the organisation and explanation of its accounts
- Future plans and objectives
- Risk management responsibilities

Trustees can be supported by external courses as appropriate to their needs and requirements in their role as trustees.

The Trustees are responsible for the governance of the Charity. The management function rests with the Chief Executive who is responsible for ensuring the Charity undertakes its services effectively and that the Trustees are kept well informed.

Organisational structure and networks

The Charity works with its parent charity and other organisations working in and around the City of London to further the interests of older people.

Risk management

Age UK City of London subscribes to policies and procedures developed by Age UK Camden Group. A Risk register has been developed by Age UK Camden for the Group to fulfil its risk management responsibilities.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2023

Statement of Trustees' responsibilities

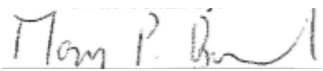
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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



.....
Mary Burd
Chair

Date: 14.12.2023

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
For the Year Ended 31 March 2023

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

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

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

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)].

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.

Martin Bailey

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

Dated: 14-12-23

AGE UK CITY OF LONDON
(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	4	26,376	-	26,376	596
Charitable activities	5	-	31,022	31,022	35,034
Investment income	6	32	-	32	33
Total income		26,408	31,022	57,430	35,663
Expenditure on:					
Charitable activities		27,065	29,584	56,649	44,180
Total expenditure		27,065	29,584	56,649	44,180
Net (expenditure)/income		(657)	1,438	781	(8,517)
Transfers between funds	12	25,535	(25,535)	-	-
Net movement in funds		24,878	(24,097)	781	(8,517)
Reconciliation of funds:					
Total funds brought forward		(11,638)	27,686	16,048	24,565
Net movement in funds		24,878	(24,097)	781	(8,517)
Total funds carried forward		13,240	3,589	16,829	16,048

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

The notes on pages 9 to 17 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
Registered number: 07279153

BALANCE SHEET
As at 31 March 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		89,863	37,457
		<u>89,863</u>	<u>37,457</u>
Creditors: amounts falling due within one year	11	(73,034)	(21,409)
		<u>16,829</u>	<u>16,048</u>
Net current assets		<u>16,829</u>	<u>16,048</u>
Total assets less current liabilities		<u>16,829</u>	<u>16,048</u>
Net assets excluding pension asset		<u>16,829</u>	<u>16,048</u>
Total net assets		<u><u>16,829</u></u>	<u><u>16,048</u></u>
Charity funds			
Restricted funds	12	3,589	27,686
Unrestricted funds	12	13,240	(11,638)
		<u>16,829</u>	<u>16,048</u>
Total funds		<u><u>16,829</u></u>	<u><u>16,048</u></u>

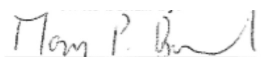
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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:



.....
Mary Burd
Chair

Date: 14.12.2023

The notes on pages 9 to 17 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

1. General information

Age UK City of London is a company limited by guarantee registered in England and Wales and has no shares. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Charity's registered address is 68 Parkway, London, NW1 7AH. Its registered company number is 07279153 and its charity number is 11558981.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK City of London 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

As noted in the Trustees' Report, the Charity is experiencing challenges around income generation. The Trustees have prepared management accounts, budgets, and cashflows, and continue to review and revise these as required. There has been improvement since the balance sheet date with regard to expected and anticipated income based on application activity and historical success. The Trustees continue to take a prudent approach to cost management and continue to look for ways to source new funds, including unrestricted funding.

After considering future plans and recent funding successes, the Trustees are confident that the Charity has adequate resources to continue to operate for the foreseeable future and so, despite considering that there are material uncertainties, consider that it is appropriate for the financial statements to be prepared on a going concern basis.

2.3 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.

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

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

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 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 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 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.

2.7 Cash at bank and in hand

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

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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 Pensions

Age UK Camden operates a defined contribution pension scheme on behalf of Age UK City of London for the benefit of the Charity's employees. The assets of the scheme are held independently from those of the Charity and of Age UK Camden in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements 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 Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Charity considers that there are material uncertainties regarding going concern. The Charity faces ongoing challenges regarding income generation and enhanced judgement is needed around the Charity's ability to continue as a going concern and around the assumptions considered.

Income recognition - the Charity receives income from grants, including performance grants which may include various quantitative and qualitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these grants.

AGE UK CITY OF LONDON
(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 £	<i>Total funds 2022 £</i>
Donations	2,052	2,052	596
Grants	24,324	24,324	-
	<u>26,376</u>	<u>26,376</u>	<u>596</u>
<i>Total 2022</i>	<u>596</u>	<u>596</u>	

5. Income from charitable activities

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Grants	31,022	31,022	35,034
	<u>35,034</u>	<u>35,034</u>	
<i>Total 2022</i>	<u>35,034</u>	<u>35,034</u>	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank interest receivable	32	32	33
	<u>33</u>	<u>33</u>	
<i>Total 2022</i>	<u>33</u>	<u>33</u>	

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	20,789	35,860	56,649	44,180
<i>Total 2022</i>	<i>21,011</i>	<i>23,169</i>	<i>44,180</i>	

Analysis of support costs

	Charitable activities 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	25,106	25,106	20,769
Governance costs	10,754	10,754	2,400
	35,860	35,860	23,169
<i>Total 2022</i>	<i>23,169</i>	<i>23,169</i>	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2022 - £2,400).

9. Staff costs

	2023 £	2022 £
Wages and salaries	22,779	18,607
Social security costs	1,900	1,468
Contribution to defined contribution pension schemes	427	694
	25,106	20,769

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

9. Staff costs (continued)

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

	2023 No.	2022 No.
Coordinator role	1	1

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

The Trustees consider that there are no key management personnel remunerated by the Charity (2022: none).

10. 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).

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	64,536	9,539
Other creditors	1,500	-
Accruals and deferred income	6,998	11,870
	73,034	21,409

	2023 £	2022 £
Deferred income at 1 April 2022	9,366	11,637
Resources deferred during the year	3,332	9,366
Amounts released from previous periods	(9,366)	(11,637)
	3,332	9,366

Deferred income relates to income received during the year to which the Charity did not have unconditional entitlement at the balance sheet date.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds - all funds	(11,638)	26,408	(27,065)	25,535	13,240
Restricted funds					
Cordwainers	450	-	-	-	450
Mansell St Gardening	332	-	-	-	332
Mansell Street	3,013	9,991	(8,387)	-	4,617
Square Mile Health Walks	(1,925)	1,998	(2,427)	-	(2,354)
Digital	281	6,667	(6,667)	-	281
City of London	25,535	-	-	(25,535)	-
Warm Winter Hubs	-	3,000	(2,958)	-	42
Awards for All	-	9,366	(9,145)	-	221
	27,686	31,022	(29,584)	(25,535)	3,589
Total funds	16,048	57,430	(56,649)	-	16,829

Restricted funds are held for the following purposes:

- Cordwainers restricted fund is for running events supporting volunteers
- Mansell St Gardening fund is for building a garden within the community
- Mansell Street fund is for the provision of wellbeing activities within the community
- Square Mile Health Walks fund is for running health walks
- Digital fund is for work associated with digital inclusion
- City of London relates to general activities and the transfer adjusts a misclassification to restricted funds in the prior year.
- Warm Winter Hubs fund is for the provision of warm and safe spaces for people impacted by cost of living during winter.
- Awards For All fund represents funds received from the National Lottery for the City Well project.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds - all funds	21,452	629	(33,719)	(11,638)
Restricted funds				
Cordwainers	450	-	-	450
Mansell St Gardening	332	-	-	332
Mansell Street	1,404	9,499	(7,890)	3,013
Square Mile Health Walks	646	-	(2,571)	(1,925)
Digital	281	-	-	281
City of London	-	25,535	-	25,535
	3,113	35,034	(10,461)	27,686
Total funds	24,565	35,663	(44,180)	16,048

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	82,942	6,921	89,863
Creditors due within one year	(69,702)	(3,332)	(73,034)
Total	13,240	3,589	16,829

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2023

13. 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>
Current assets	405	37,052	37,457
Creditors due within one year	(12,043)	(9,366)	(21,409)
Total	(11,638)	27,686	16,048

14. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund in the year of 427 (2022: £694).

15. Related party transactions

In the year ended 31 March 2022, Age UK London (its parent charity until December 2021) charged Age UK City of London £8,432 of pay costs, £3,946 overheads and £5,636 of general management time.

In the year ended 31 March 2023, Age UK Camden, the parent charity, charged Age UK City of London £6,148.

As the balance sheet date, the Charity owed an amount totalling £64,536 (2022: £9,539) to Age UK Camden, the Charity's parent charity from December 2021.

16. Controlling party

The ultimate controlling party is the parent company, Age UK Camden Ltd.

Accounts

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

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AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
For the Year Ended 31 March 2022

Trustees	Mary Burd, Chair (appointed 30 March 2022) Jane Carr Maureen Childs Imogen Clark (resigned 30 March 2022) John Cole (resigned 15 December 2021) Jacob Coy (appointed 30 March 2022, resigned 1 October 2022) Prakash Kakoty (resigned 30 January 2023)
Company registered number	07279153
Charity registered number	1158981
Registered office	68 Parkway London NW1 7AH
Accountants and independent examiner	Martin Bailey FCA Goodman Jones LLP Chartered Accountants 29/30 Fitzroy Square London W1T 6LQ

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT
For the Year Ended 31 March 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity 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.

Objectives and activities

a. Policies and objectives

The Charity delivers activities in the City of London to support older people living, studying and volunteering in the square mile to age well and safely.

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)'.

b. Strategies for achieving objectives

As a small charity with limited staff resources, the Charity's strategy is to focus on small scale direct service provision, focussed on specific locations within the City of London. The strategy is to focus on a beneficiary-led approach, with services being developed by reference to the needs and wants of local older people.

c. Activities undertaken to achieve objectives

The principal activities of the Charity are:

- Maximising opportunities for older people to improve and maintain health and wellbeing
- Promoting digital inclusion by the provision of help and support to older people wishing to get online and to improve their digital skills
- Providing opportunities for cultural enrichment and social connectedness
- Delivering activities and services that are co-produced with and developed in consultation with older people.

Achievements and performance

a. Main achievements of the Charity

Coronavirus response

Compared to the previous year, the period under review showed a phased return to more face-to-face activities as and when Coronavirus guidelines permitted.

In addition the Charity retained a number of the online offerings that it developed in response to the pandemic as this method of delivery is clearly wanted by some older Londoners.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2022

Achievements and performance (continued)

Health and wellbeing

The Charity provided weekly on line yoga classes which remained popular and provided valued support to older Londoners living with health conditions and mobility issues.

"the yoga gave a focus to the week"

"I have avoided yoga classes because I am not very mobile but this allowed for many different levels of mobility or none. The sessions gave me some confidence when going out for a walk"

"... the yoga classes were a great comfort to me."

Participants in the Charity's yoga classes.

The ability to signpost to other well-being activities was limited by the fact that many activities in the City of London were limited during the early part of the period due to the ongoing Coronavirus situation. Despite this, the Charity continued to share information relating to Covid vaccines and help with transport; and to provide information about City of London projects such as the summer in Aldgate project and City Healthwatch events.

Finally, the Charity was very happy to continue to rebuild its popular programme of Health Walks. The Charity developed a new "entry level" walk, run in weekly partnership with Fusion Leisure's exercise referral scheme and weekly walks from the Maggie's Centre at Barts for people living with cancer.

We would also like to take this opportunity to say that staff, volunteers and beneficiaries of the Charity were very saddened at the death of Colin Levy, who was a long term volunteer supporting the Charity's health walk programme. Colin touched so many lives and the Charity would like to express its great appreciation of his boundless energy, boy-like enthusiasm for London's history and endless generosity.

Social connectivity

The Charity ran a programme of cultural events, trips and outings to support older people in the City to feel more socially connected to family, friends and peers both online and offline. This work included supporting those new to engaging in local activities and increasing interest and stimulation through joint interests eg crafts, art, literature, film and local history.

The Charity's Arts group ran a hybrid programme involving meetings of the Art Discussion Group on zoom and trips to Manningtree and Flatford Mill, and the Leigh Art Trail in Leigh on Sea. Over the summer the Charity ran an additional programme of social activities including hands on clay workshop in partnership with Headway Arts and Barbican Centre and a summer party at the Barbican attended by over 60 older people, supported by Amazon Audible and the Barbican Communities in Residence Tea.

"Lovely [to] renew friendships after a long break"

"Once the face-to-face sessions started, it was a joy to just listen and be in the company of others"

"The special events, like last Monday's drinks on the lovely Golden Lanes lawn.. are red letter days"

Participants in the Charity's programme of events, trips and outings.

From the end of April 2021, the Charity was able to bring back its weekly coffee afternoons at Golden Lanes.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2022

Achievements and performance (continued)

The Charity has a long standing programme of work with Mansell Street Women's Group, a community outreach programme targeting older Bengali women on Mansell St and surrounding areas. This programme focusses on health, social wellbeing, digital & financial literacy. The Charity ran regular Zumba sessions, gardening, craft and cooking/healthy eating sessions; picnics, trips to the seaside and an Eid meal. Participants in the Group took part in the Aldgate winter festival and visited Petticoat Lane to view banners that had been erected as a result of a previous collaborative project.

Digital inclusion

The Charity's weekly IT drop in sessions at the Barbican were able to recommence in September 2021. The purpose is to support older people in the City to have an increased ability to use IT effectively to maintain their independence and increase their resilience.

"Just wanted to say thank you for all your help yesterday evening. So good to be able to use my laptop for writing documents etc again."

"Your lap top.. saved what was left of my senses since my "new" laptop is still being repaired"

Participants in the Charity's digital inclusion work

Financial review

a. Going concern

The Trustees are aware of the significant challenges facing the not-for-profit sector but recent funding success and close monitoring of costs and a regular review of our risk register gives us hope that the Charity has adequate resources to continue in operational existence for the foreseeable future. However, there are material uncertainties in light of what has become an increasingly challenging and difficult funding year following the outpouring of support and emergency funding through Covid 19 in 2021 and early 2022.

The Trustees have monitored and reviewed management accounts, budgets and cashflows to March 2024. There has been improvement to date of expected and anticipated income based on application activity and historical success. The Board continue to take a prudent approach to cost management and have a well-developed risk management system in place to manage risks and uncertainties going forward.

b. Reserves policy

The Trustees consider that the general reserve should represent at least three months' expenditure and currently the level of reserves meets this target.

c. Financial performance for the year

During the year ended 31 March 2022, the Charity received funding from two main sources – grants from Mansell Street and the City of London. The most significant expenditure continues to be staff costs.

The Charity achieved a net deficit of £8,517 (2021: surplus of £4,040) on total income of £35,663 (2021: £75,781). Total reserves at the period end stood at £16,048 (2021: £24,565), of which £27,686 (2021: £3,113) is held in restricted funds and (£11,638) deficit (2021: £21,452 positive funds) held in unrestricted funds.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2022

Structure, governance and management

a. Constitution

Age UK City of London is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The directors of the company are also known as charity trustees for the purposes of charity law, and under the Articles of Association are known as the Board of Trustees. The Trustees of the Charity are drawn from the trustees of the parent charity and people actively involved in the City of London.

New trustees are provided with information which includes:-

- The responsibilities of trustee board members
- The legal documentation of the organisation including the Memorandum and Articles of Association
- Presentations from staff explaining the services and functions that they deliver.
- Financing of the organisation and explanation of its accounts
- Future plans and objectives
- Risk management responsibilities

Trustees can be supported by external courses as appropriate to their needs and requirements in their role as trustees.

The Trustees are responsible for the governance of the Charity. The management function rests with the Chief Executive who is responsible for ensuring the Charity undertakes its services effectively and that the Trustees are kept well informed.

Organisational structure and networks

The Charity works with its parent charity and other organisations working in and around the City of London to further the interests of older people. During the period, the legal member of the Charity changed from Age UK London to Age UK Camden.

Risk management

Prior to the Transfer Date, the Charity applied the procedures developed by Age UK London to fulfil its risk management responsibilities. After the Transfer Date the Charity began to transition to the systems of its new parent charity, Age UK Camden.

The Trustee Board systematically reviews risks faced by the Charity.

The key risks are considered to be the achievement of sustainable funding through grants, new and extended contracts, managing the necessary number of appropriately skilled staff and reputational standing in the performance of contracts.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
For the Year Ended 31 March 2022

Statement of Trustees' responsibilities

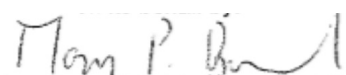
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

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



.....
Mary Burd
Chair

Date: 03.03.2023

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
For the Year Ended 31 March 2022

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

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

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

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 draw attention to note 2.2 in the financial statements that a material uncertainty exists which may cast doubt upon the Charity's ability to continue to operate as a going concern, and that the Trustees continue to monitor the financial position of the Charity.

Other than as noted above, 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.

Martin Bailey

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

Dated: 03-03-23

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	5	596	-	596	6,469
Charitable activities	6	-	35,034	35,034	69,281
Investment income	7	33	-	33	31
Total income		629	35,034	35,663	75,781
Expenditure on:					
Charitable activities		33,719	10,461	44,180	71,741
Total expenditure		33,719	10,461	44,180	71,741
Net movement in funds		(33,090)	24,573	(8,517)	4,040
Reconciliation of funds:					
Total funds brought forward		21,452	3,113	24,565	20,525
Net movement in funds		(33,090)	24,573	(8,517)	4,040
Total funds carried forward		(11,638)	27,686	16,048	24,565

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

The notes on pages 10 to 19 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)
Registered number: 07279153

BALANCE SHEET
As at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	12	-	5,000
Cash at bank and in hand		37,457	79,806
		37,457	84,806
Creditors: amounts falling due within one year	13	(21,409)	(60,241)
Net current assets		16,048	24,565
Total assets less current liabilities		16,048	24,565
Net assets excluding pension asset		16,048	24,565
Total net assets		16,048	24,565
Charity funds			
Restricted funds	15	27,686	3,113
Unrestricted funds	15	(11,638)	21,452
Total funds		16,048	24,565

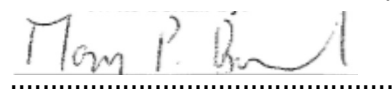
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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:



Mary Burd
Chair

Date: 03.03.2023

The notes on pages 10 to 19 form part of these financial statements.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

1. General information

Age UK City of London is a company limited by guarantee registered in England and Wales and has no shares. In the even of the charity being round up, the liability in respect of the guaranteee is limited to £1 per member of the charity. The Charity's registered address is 68 Parkway, London, NW1 7AH. Its registered company number is 07279153 and its charity number is 11558981.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Age UK City of London 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

As noted in the Trustees' Report, the Charity is experiencing challenges around income generation as a result of Covid-19 specific funding now ended. The Trustees have prepared management accounts, budgets, and cashflows to March 2024, and continue to review and revise these as required. There has been improvement since the balance sheet date with regard to expected and anticipated income based on application activity and historical success. The Trustees continue to take a prudent approach to cost management. At the balance sheet date, the Charity had a deficit on unrestricted funds which is expected to reverse in FY23. The Trustees continue to look for ways to source new funds.

After considering future plans and recent funding successes, the Trustees are confident that the Charity has adequate resources to continue to operate for the foreseeable future and so, despite considering that there are material uncertainties, consider that it is appropriate for the financial statements to be prepared on a going concern basis.

2.3 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.

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

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

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.4 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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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 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 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 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.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 Pensions

Age UK London operates a defined contribution pension scheme on behalf of Age UK City of London for the benefit of the Charity's employees. The assets of the scheme are held independently from those of the Charity and of Age UK London in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

3. Judgements and key sources of estimation uncertainty

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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. However, there are no significant areas of judgement in the preparation of the financial statements.

4. Critical accounting estimates and areas of judgement

Estimates and judgements 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 Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The Charity considers that there are material uncertainties regarding going concern. The Charity faces ongoing challenges regarding income generation and enhanced judgement is needed around the Charity's ability to continue as a going concern and around the assumptions considered.

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

5. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	596	596	6,469

6. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Square Mile Foodbank	-	-	-	41,146
Mansell Street	-	9,499	9,499	9,984
Only Connect	-	-	-	4,903
Square Mile Heath Walks	-	-	-	4,115
Digital	-	-	-	2,000
Mansell Street Gardening	-	-	-	1,833
Cordwainers	-	-	-	300
Food Poverty	-	-	-	5,000
City of London	-	25,535	25,535	-
	-	35,034	35,034	69,281
<i>Total 2021</i>	<i>5,000</i>	<i>64,281</i>	<i>69,281</i>	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest receivable	33	33	31

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	21,011	23,169	44,180	71,741
<i>Total 2021</i>	<i>45,667</i>	<i>26,074</i>	<i>71,741</i>	

Analysis of direct costs

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Furniture and equipment	-	-	90
Publicity and promotion	-	-	32
Project expenses	8,609	8,609	37,081
Sundries	29	29	92
Membership and subscription	317	317	240
Overhead recharges	12,056	12,056	8,132
	21,011	21,011	45,667

Analysis of support costs

	Charitable activities 2022 £	Total funds 2022 £	Total funds 2021 £
Staff costs	20,769	20,769	24,424
Governance costs	2,400	2,400	1,650
	23,169	23,169	26,074

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2021 - £3,335).

10. Staff costs

	2022	2021
	£	£
Wages and salaries	18,607	21,635
Social security costs	1,468	1,724
Contribution to defined contribution pension schemes	694	1,065
	<u>20,769</u>	<u>24,424</u>

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

	2022	2021
	No.	No.
Coordinator role	<u>1</u>	<u>1</u>

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

The Trustees consider that there are no key management personnel remunerated by the Charity (2021: none).

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

12. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	-	5,000
	<u>-</u>	<u>5,000</u>
	<u>-</u>	<u>5,000</u>

13. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	9,539	41,686
Accruals and deferred income	11,870	18,555
	<u>21,409</u>	<u>60,241</u>
	<u>21,409</u>	<u>60,241</u>

	2022 £	2021 £
Deferred income at 1 April 2021	11,637	5,103
Resources deferred during the year	9,366	11,637
Amounts released from previous periods	(11,637)	(5,103)
	<u>9,366</u>	<u>11,637</u>
	<u>9,366</u>	<u>11,637</u>

Deferred income relates to income received during the year to which the Charity did not have unconditional entitlement at the balance sheet date.

14. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	37,457	79,806
	<u>37,457</u>	<u>79,806</u>
	<u>37,457</u>	<u>79,806</u>

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	21,452	629	(33,719)	(11,638)
Restricted funds				
Cordwainers	450	-	-	450
Mansell St Gardening	332	-	-	332
Mansell Street	1,404	9,499	(7,890)	3,013
Square Mile Health Walks	646	-	(2,571)	(1,925)
Digital	281	-	-	281
City of London	-	25,535	-	25,535
	3,113	35,034	(10,461)	27,686
Total funds	24,565	35,663	(44,180)	16,048

The restricted reserve contains any unspent funding provided to the charity for a specific purpose and is ring fenced for these purposes:

- Cordwainers restricted fund is for running events supporting volunteer
- Mansell St Gardening fund is for building a garden within the community
- Mansell Street fund is for the provision of wellbeing activities within the community
- Square Mile Health Walks fund is for running health walks
- Digital fund is for work associated with digital inclusion

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
General Funds - all funds	15,502	11,500	(9,231)	3,681	21,452
Restricted funds					
Only Connect	4,611	4,903	(5,833)	(3,681)	-
Cordwainers	300	300	(150)	-	450
Mansell St Gardening	167	1,833	(1,668)	-	332
Square Mile Food Bank	(55)	41,146	(41,091)	-	-
Mansell Street	-	9,984	(8,580)	-	1,404
Square Mile Health Walks	-	4,115	(3,469)	-	646
Digital	-	2,000	(1,719)	-	281
	5,023	64,281	(62,510)	(3,681)	3,113
Total funds	20,525	64,281	(71,741)	-	24,565

16. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
General funds	21,452	629	(33,719)	(11,638)
Restricted funds	3,113	35,034	(10,461)	27,686
Total funds	24,565	35,663	(44,180)	16,048

AGE UK CITY OF LONDON
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2022

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
General funds	15,502	11,500	(9,231)	3,681	21,452
Restricted funds	5,023	64,281	(62,510)	(3,681)	3,113
Total funds	20,525	75,781	(71,741)	-	24,565

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	37,457	-	37,457
Creditors due within one year	(21,409)	-	(21,409)
Difference	(27,686)	27,686	-
Total	(11,638)	27,686	16,048

18. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund in the year of £694 (2021: £1,065).

19. Related party transactions

In 2022, Age UK London (its parent charity until December 2021) charged Age UK City of London £8,432 (2021: £24,425) of pay costs, £3,946 (2021: £4,675) overheads and £5,636 (2021: £3,456) of general management time. As at 31 March 2022, there is a creditor balance of £9,539 (2021: £41,686) due to Age UK Camden, the Charity's parent charity from December 2022..

20. Controlling party

The ultimate controlling party is the parent company, Age UK Camden Ltd.

Accounts

AGE UK CITY OF LONDON

Formally known as 'Age Concern City of London'

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Number: 07279153

Charity Number: 1158981

AGE UK CITY OF LONDON
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FOR THE YEAR ENDED 31 MARCH 2021

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**AGE UK CITY OF LONDON
REFERENCE AND ADMINISTRATION DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

Status

Age Concern City of London (the “Charity”) was incorporated on 9 June 2010. The Charity is a charitable company limited by guarantee. It was registered as a charity on 27 October 2014. It changed its name from Age Concern City of London to Age UK City of London by resolution dated 19 February 2020.

Governing document

The Memorandum of Association establishes the objects and power of the organisation and it is governed under rules set out in the Articles of Association.

Trustees (Directors)

Imogen Clark
John Cole
Prakash Kakoty
Jane Carr
Maureen Childs

Chief Executive

Abigail Wood

Registered office

5th Floor, One New Change, London, England, EC4M 9AF

Charity number

1158981

Company number

07279153

Principal bankers

Arbuthnot Latham & Co Ltd, 7 Wilson Street, London, EC2M 2SN

Independent Examiner

Joanna Pittman, Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

The Trustees present their report and the financial statements for the year ended 31 March 2021.

Legal and administrative details

The administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance and management

The Charity is a registered charity and a company limited by guarantee. It was incorporated on 9 June 2010 and registered as a Charity on 27 October 2014. It changed its name from Age Concern City of London to Age UK City of London by resolution dated 19 February 2020.

The sole member of Age UK City of London is its parent charity, Age UK London. The charities have two trustees in common.

The Memorandum and Articles of Association establishes its objects and powers, and it is governed according to the rules set out in the Articles of Association. The principal object of the Charity is to promote the needs of older people in the City of London.

Recruitment and appointment of Trustees

The directors of the company are also known as charity trustees for the purposes of charity law, and under the Articles of Association are known as the Board of Trustees. They are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. The maximum time that an elected trustee can serve without a break is six years. The Trustees of the organisation are drawn from the Trustees of the parent charity and people actively involved in the City of London.

Up to a further one third of Trustees can be co-opted externally to be re-elected at every Annual General Meeting.

New trustees are provided with information which includes:-

- The responsibilities of trustee board members
- The legal documentation of the organisation including the Memorandum and Articles of Association
- Presentations from staff explaining the services and functions that they deliver.
- Financing of the organisation and explanation of its accounts
- Future plans and objectives
- Risk management responsibilities

Trustees are provided with internal and external courses as appropriate to their needs and requirements in their role as trustees.

The trustees are responsible for the governance of the organisation. The management function rests with the Chief Executive who is responsible for ensuring the charity undertakes its services effectively and that the Trustees are kept well informed.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

Organisational structure and networks

The Charity works with Age UK London and other organisations working in and around the City of London to further the interests of older people.

Risk management

The Charity applies the procedures developed by its parent Age UK London to fulfil its risk management responsibilities.

The Trustee Board systematically reviews risks faced by the Charity. The key risks are considered to be the achievement of sustainable funding through grants, new and extended contracts, managing the necessary number of appropriately skilled staff and reputational standing in the performance of contracts. In response to COVID 19 Age UK London has added an additional section to the risk register on risks relating to the pandemic and government measures to address it.

Objectives and activities

The Charity delivers activities in the City of London to support older people living, studying and volunteering in the square mile to age well and safely.

The principal areas of focus of the Charity are:

- Maximising opportunities for older people to improve and maintain health and wellbeing
- Promoting digital inclusion by the provision of help and support to older people wishing to get online and to improve their digital skills
- Providing opportunities for cultural enrichment and social connectedness
- Delivering activities and services that are co-produced with and developed in consultation with older people.

Achievements and performance

Coronavirus response

In the latter part of March 2020 all face to face, activities were suspended due to the coronavirus pandemic. The Charity then focused on delivering support remotely, via phone or online, and on establishing an emergency food delivery service for older City residents. As the year progressed and when guidelines were relaxed it was possible to recommence some face-to-face services safely.

Health and wellbeing

When lockdown measures meant it was not possible for the Charity to run Health Walks, we instead ran a weekly Zoom yoga and walking meditation sessions as replacement activities to allow older Londoners living in the City to remain active. Both were extremely popular. When guidance permitted

it in the summer of 2020 we recommenced Health Walks, adhering to Ramblers Walking for Health guidance and scheduling walks for when the City was quietest.

We are grateful to the volunteers from Clifford Chance who continued to offer telephone 'check-in' services to support older residents of the City.

We adapted the way we ran Mansell Street Women's Group, a community outreach programme targeting 40 older Bengali women on Mansell St and surrounding areas, focussing on health, social wellbeing, digital & financial literacy. Staff stayed in regular contact with members of the group, especially those who were most isolated. Compost and seeds have been delivered to the group so that they can, individually, take part in some aspects of the planned gardening and food-growing project during lockdown. When social distancing guidelines were relaxed in the summer and early autumn, the group met for gardening sessions and for a socially-distanced workshop at Toynbee Hall in November.

Food bank

The Covid-19 pandemic caused severe difficulties for older people living in the City in accessing food. In response to this crisis need, Age UK City of London, in partnership with a group of volunteers and councillors from Barbican Estate and City of London, set up the Square Mile Food Bank. It began operation at the beginning of April 2020. We are extremely grateful to all the volunteers and councillors who gave their time to supporting the food bank.

The model chosen was a food delivery service, with referrals being made by individuals and social services. Funding was sought and obtained from City of London Corporation, London Community Response Fund and Crisis and via donations from the local community. Safety measures were put in place to protect the beneficiaries of the service, such as food hygiene training, safeguarding and virus control. The food bank provided a short-term crisis response. In December 2020 it was wound down and existing clients were transferred to First Love Foundation, a charity in Tower Hamlets providing food delivery, benefits advice, individual casework and other services.

As a result of conversations in relation to the food bank, the Charity received funding to undertake of needs analysis to investigate the barriers older City residents face in getting access to food understand where there are gaps and identify solutions.

Digital inclusion

Through our ongoing Only Connect project, volunteers working in partnership with Barbican Library delivered remote IT support via phone, Zoom and Skype, although. We also distributed laptops and tablets to those who needed them.

Social and cultural activities

The Golden Social, a small group of more vulnerable older people, which used to meet at Golden Lane, was offered a regular space to meet in the Fountain Room at the Barbican Centre. This group comprised a number of older people whose wellbeing would benefit from the sessions, including older carers and people isolated for other reasons. The opportunity to meet others regularly, when guidelines permitted it and in an indoor space which was Covid-secure, was invaluable for them.

In July, Age UK City of London organised two music recitals; a socially distanced concert in the garden of a sheltered housing facility in the City and a live concert on Zoom on the same evening.

These concerts were arranged to provide people with shared experiences and a sense of community, in particular those who are not online.

This Christmas did not see the fiesta of parties and celebrations usually on offer but the charity still made efforts to mark the occasion as best we can. In early December, the Charity supported groups of older people to take part in the 'Aldgate in Winter' festival, making crafts such as hanging lanterns which were displayed in various public locations around Aldgate. The Barbican Centre kindly offered to host a socially distanced film screening, but this had to be cancelled due to a change in the guidelines.

Financial review

The Charity achieved net surplus in the period of £4,040 (2020: net deficit £5,002) on total income of £75,781 (2020: £32,501). General unrestricted reserves at the period end stood at £21,452 (2020: £15,502).

Reserves Policy

The Trustees consider that the general reserve should represent at least three months' unrestricted expenditure, equating to £8,388. Amounts above this are available for use in furthering the charitable objectives.

Plans for the future

The trustees keep plans for the future under regular review. The organisation wishes to continue to develop a wider range of services for older people in the City and to work with those organisations who have resources, to make them available for the benefit of older residents in the community. We will consider how we adapt our planned activities in order to meet social distancing guidelines while still delivering much-needed support to older people, and how we continue to tailor our provision to meet changes in needs that have arisen as a result of the pandemic.

Statement of responsibilities of the trustees

The trustees (who are also directors of Age UK City of London for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

AGE UK CITY OF LONDON
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable 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 corporate and financial information included on 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2021 was 5 (2020:5). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 11 August 2021 and signed on their behalf by

Imogen Clark
Trustee

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
AGE UK CITY OF LONDON**

I report to the trustees on my examination of the accounts of Age UK City of London for the year ended 31 March 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the 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 trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company (and also 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 Company 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 Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

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

- 1 Accounting records were not kept in respect of the Company 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.

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.

Signed:

Name: Joanna Pittman FCA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

1 September 2021

AGE UK CITY OF LONDON
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Un- restricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Un- restricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:							
Donations		6,469	-	6,469	6,014	-	6,014
Charitable activities	2	5,000	64,281	69,281	-	26,487	26,487
Investment income	3	31	-	31	-	-	-
Total income		11,500	64,281	75,781	6,014	26,487	32,501
Expenditure on:							
Raising funds	4	240	-	240	-	-	-
Charitable activities	4	8,991	62,510	71,501	11,441	26,062	37,503
Total expenditure		9,231	62,510	71,741	11,441	26,062	37,503
Net income/ (expenditure)							
		2,269	1,771	4,040	(5,427)	425	(5,002)
Transfer between funds		3,681	(3,681)	-	(1,681)	1,681	-
Net movement in funds							
		5,950	(1,910)	4,040	(7,108)	2,106	(5,002)
Funds brought forward at 1 April 2020	13	15,502	5,023	20,525	22,610	2,917	25,527
Funds carried forward at 31 March 2021	13	21,452	3,113	24,565	15,502	5,023	20,525

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AGE UK CITY OF LONDON
BALANCE SHEET
AS AT 31 MARCH 2021

Company Number: 07279153

		31 March 2021 £	31 March 2020 £
	Notes		
CURRENT ASSETS			
Bank		79,806	31,308
Debtors	9	5,000	4,583
Total current assets		84,806	35,891
CURRENT LIABILITIES			
Creditors	10	60,241	15,366
Total current liabilities		60,241	15,366
Total assets less current liabilities		24,565	20,525
NET ASSETS		24,565	20,525
Represented by:			
General funds	13	21,452	15,502
Restricted funds	13	3,113	5,023
Net funds		24,565	20,525

For the financial year in question the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No Trustees have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. The financial statements were approved and authorised for issue by the trustees on 11 August 2021 and were signed below on its behalf by:

Imogen Clark
Trustee

The financial statements have been prepared in accordance with applicable accounting standards as issued by UK accountancy bodies. The particular accounting policies adopted are described below.

1. Accounting Policies

a) Legal status

Age Concern City of London is a company limited by guarantee registered in England and Wales and has no shares. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The Charity's registered address is 5th Floor, One New Change, London, England, EC4M 9AF. Its registered company number is 07279153 and its charity number is 1158981

Basis of accounting

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

Age Concern City of London meets the definition of a public benefit entity under FRS 102.

b) Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of the Charity's financial position, reserves levels and future plans gives Trustees confidence the Charity remains a going concern for the next twelve months.

c) Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements 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.

d) Income

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

Recognition of income is deferred where conditions specify that such income relates to future accounting periods. Where donors specify that funds are for specific purposes such income is included in incoming resources of restricted funds.

Grants receivable are credited to income for the period for which the Charity becomes entitled to the income. Grants received that have restrictions on entitlement relating to services that have not yet been delivered are treated as deferred income at the balance sheet date. Grants received without any restriction on entitlement are recognised in full upon award.

Donations and gifts and are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

e) Expenditure

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

Expenditure on Charitable activities comprises the direct costs, staff costs and apportioned overheads of carrying out the charity's objectives.

The Charity incurs support costs to enable its charitable activities to be carried out. Support costs are recharged by its parent charity, Age UK London Limited, and include costs of Finance and HR staff who have spent time supporting the Charity.

f) Employee benefits

Short term benefits

Short term benefits are recognised as an expense in the period in which the service is received.

Pension scheme

Age UK London operates a defined contribution pension scheme on behalf of Age Concern City of London for the benefit of the Charity's employees. The assets of the scheme are held independently from those of the Charity and of Age UK London in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

g) Financial instruments

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

h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Cash

Cash and cash equivalents are represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

k) Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

l) Related Parties and controlling party

The sole member and ultimate controlling party is Age UK London, company registration 04407861 and charity registration 1092198. Parent accounts are available from Age UK London's registered office: 5th Floor, One New Change, London EC4M 9AF.

2. Income from charitable activities

	Un- restricted £	Restricted £	2021 Total £	Un- restricted £	Restricted £	2020 Total £
Square Mile Foodbank	-	41,146	41,146	-	-	-
Mansell Street	-	9,984	9,984	-	7,435	7,435
Only Connect	-	4,903	4,903	-	17,485	17,435
Square Mile Health Walks	-	4,115	4,115	-	-	-
Tesco Digital	-	2,000	2,000	-	-	-
Mansell Street Gardening	-	1,833	1,833	-	167	167
Cordwainers	-	300	300	-	600	600
Discovery Grant	-	-	-	-	800	800
Food poverty	5,000	-	5,000	-	-	-
	5,000	64,281	69,281	-	26,487	26,487

3. Income from investments

All income from investments is unrestricted.

	2021 £	2020 £
Bank interest receivable	31	-
	31	-

AGE UK CITY OF LONDON
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2021

4a. Analysis of expenditure (current year)

	Raising funds £	Charitable Activities £	Support costs £	Governance Costs £	2021 Total £	2020 Total £
Staff costs	-	19,880	4,544	-	24,424	27,529
Direct costs	240	36,961	-	1,650	38,851	9,974
Overheads from parent	-	4,675	-	-	4,675	-
Gen management	-	3,456	335	-	3,791	-
	240	64,972	4,879	1,650	71,741	37,503
Support costs	-	4,879	(4,879)	-	-	-
Governance costs	-	1,650	-	(1,650)	-	-
Total expenditure 2021	240	71,501	-	-	71,741	-
Total expenditure 2020	-	37,503	-	-	-	37,503

4b. Analysis of expenditure (prior year)

	Raising funds £	Charitable Activities £	Support costs £	Governance Costs	2020 Total £
Staff costs	-	27,529	-	-	27,529
Direct costs	-	9,044	-	930	9,974
		36,573	-	930	37,503
Governance Costs	-	930	-	(930)	-
Total expenditure 2020	-	37,503	-	-	37,503

5. Net income / (expenditure) for the year

	2021 £	2020 £
Auditors remuneration (excluding VAT):		
- audit services	2,000	775

6. Staff costs

	2021	2020
	£	£
Wages and salaries	21,635	24,280
Social security costs	1,725	1,989
Pension costs	1,064	1,260
	24,424	27,529

The average number of staff employed in the period was 1 (2020: 1). All staff are employed part time and the full time equivalent number of staff was 1 (2020: 1).

No employee earned more than £60, 000 during the year (2020: nil).

The Trustees deem there are no key management personnel remunerated by the Charity. No Trustee or director received any emoluments for the services to the Charity (2020: nil).

No Trustee received reimbursement for travel expenses incurred in carrying out their duties (2020: nil).

7. Related party transactions

In 2021 Age UK London charged Age UK City of London £24,425 (2020: £27,529) of pay costs, £4,675 (2020: nil) overheads and £3,456 (2020: nil) of general management time. As at 31 March 2021 there is a creditor balance of £41,686 (2020:£8,528).

There were no donations from related parties.

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Debtors

	2021	2020
	£	£
Accrued income	5,000	-
Trade debtors	-	4,583
	5,000	4,583

10. Creditors

	2021 £	2020 £
Amounts owed to Age UK London	41,686	8,528
Deferred income	11,637	5,103
Accruals	6,918	1,680
Trade creditors	-	55
	60,241	15,366

11. Deferred income

Deferred income relates to income received during the year under contract for services that have not yet been provided, and will be released to the statement of financial activities in 2021-22.

	2021 £	2020 £
Balance at the beginning of the year	5,103	800
Amount released to income in the year	(5,103)	(800)
Amount deferred in the year	11,637	5,103
Balance as at 31 March 2021	11,637	5,103

12a. Analysis of net assets (current year)

	Unrestricted funds £	Restricted funds £	Total 31 March 2021 £	Total 31 March 2020 £
Current assets	65,893	18,913	84,806	35,891
Current liabilities	(44,441)	(15,800)	(60,241)	(15,366)
Net assets	21,452	3,113	24,565	20,525

12b. Analysis of net assets (prior year)

	Unrestricted funds £	Restricted funds £	Total 31 March 2020 £
Current assets	30,868	5,023	35,891
Current liabilities	(15,366)	-	(15,366)
Net assets	15,502	5,023	20,525

13a. Movement in funds (current year)

	At 1 April 2020 £	Income & gains £	Expenditure & losses £	Transfers £	Balance at 31 March 2021 £
Restricted funds :					
Only Connect	4,611	4,903	(5,833)	(3,681)	-
Cordwainers	300	300	(150)	-	450
Mansell St Gardening	167	1,833	(1,668)	-	332
Square Mile Food Bank	(55)	41,146	(41,091)	-	-
Mansell Street	-	9,984	(8,580)	-	1,404
Square Mile Health Walks	-	4,115	(3,469)	-	646
Tesco Digital	-	2,000	(1,719)	-	281
Total restricted funds	5,023	64,281	(62,510)	(3,681)	3,113
Unrestricted funds:					
General	15,502	11,500	(9,231)	3,681	21,452
Total funds	20,525	75,781	(71,741)	-	24,565

The Restricted Reserve contains any unspent funding provided to the charity for a specific purpose and is ring fenced for these purposes:

- Cordwainers restricted fund is for running events supporting volunteers.
- Mansell St Gardening fund is for building a garden within the community.
- Mansell Street fund is for the provision of wellbeing activities within the community.
- Square Mile Health Walks fund is for running health walks.
- Tesco digital fund is for work associated with digital inclusion.

The General Reserve contains unrestricted funds to cover at least three months unrestricted expenditure.

The transfer of £3,681 from the restricted reserve to the general reserve relates to funding that was spent in the prior year and classified as unrestricted.

13b. Movement in funds (prior years)

	Balance at 1 April 2019 £	Income & gains £	Expenditure & losses £	Transfers £	Balance at 31 March 2020 £
Restricted funds:					
Mansell Street	-	7,435	(8,866)	1,431	-
Discovery grant	2,452	800	(3,502)	250	-
Only Connect	465	17,485	(13,339)	-	4,611
Cordwainers	-	600	(300)	-	300
Mansell St Gardening	-	167	-	-	167
Square Mile Food Bank	-	-	(55)	-	(55)
Total restricted funds	2,917	26,487	(26,062)	1,681	5,023
Unrestricted funds:					
General	22,610	6,014	(11,441)	(1,681)	15,502
Total funds	25,527	32,501	(37,503)	-	20,525