

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

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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.

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(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

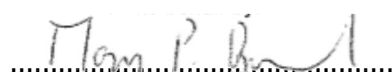
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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> |

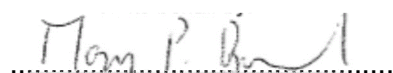
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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
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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
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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
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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> | <i>45,895</i> | <i>10,754</i> | <i>56,649</i> | |

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 | <i>10,754</i> |
| <i>Total 2023</i> | <i>10,754</i> | <i>10,754</i> | |

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
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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
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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 |
| | <u>12,103</u> | <u>73,034</u> |
| | <u>12,103</u> | <u>73,034</u> |
| | 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) |
| | <u>6,347</u> | <u>3,332</u> |
| | <u>6,347</u> | <u>3,332</u> |

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
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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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| 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 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 27,686 | 31,022 | (29,584) | (25,535) | 3,589 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total funds | 16,048 | 57,430 | (56,649) | - | 16,829 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

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) |
| | <hr/> | <hr/> | <hr/> |
| Total | 16,954 | 13,442 | 30,396 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

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.