



**AGE UK LEWISHAM AND
SOUTHWARK**

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

Charity No. 296862

Company No. 2118525 (A Company Limited by Guarantee)



Contents	Page
Company Details and Advisors	3
Report of the Board of Trustees	4
Independent Auditor's Report	14
Statement of Financial Activities	17
Balance Sheet	18
Cash Flow Statement	19
Notes to the Financial Statements	20

Company Details and Advisors

Age UK Lewisham and Southwark exists to improve the lives of older people in the London Boroughs of Lewisham and Southwark, working towards a future in which older people are valued, safe and empowered to make choices about their lives.

Members of the Board of Trustees, who are Directors for the purpose of Company Law, and Trustees for the purpose of Charity Law, and who served during the year, were:

John Veness (Chair)

Marcia Purnell

Irene Payne

Ray Boyce

Dr Nicky Ryan

Connor Lambourne - to April 2023

Maria Kogkou - from March 2023

Chief Executive: Ross Diamond

The Trustees are provided with induction on joining the Board, and offered relevant training during their tenure as Trustees of Age UK Lewisham and Southwark.

Age UK Lewisham and Southwark is a registered Charity (Charity No. 296862) and a Company Limited by Guarantee (Company No. 2118525)

The Registered Office is 11 Scovell Road, London SE1 1QQ

Auditors: Goldwins Limited, 75 Maygrove Road, West Hampstead, London NW6 2EG

Bankers: National Westminster Bank plc, 10 Southwark Street, London SE1 1TJ

Age UK Lewisham and Southwark is a Brand Partner of Age UK England: 7th Floor, One America Square, 17 Crosswall, London, EC3N 2LB

Annual Report of the Board of Trustees for the year ended 31st March 2023

The Trustees, who are also directors of the Charitable Company, have pleasure in presenting their Annual Report and financial statements for the year ended 31st March 2023. The Trustees confirm that the financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and with the Statement of Recommended Practice - Accounting and Reporting by Charities, which is applicable to charities preparing their accounts in accordance with FRS 102.

Age UK Lewisham and Southwark exists to improve the lives of older people in the London Boroughs of Lewisham and Southwark, working towards a future in which older people are valued, safe and empowered to make choices about their lives.

Our Mission

Age UK Lewisham and Southwark aims to empower and enable older people to lead fulfilled lives by:

- Providing services and support that address poverty and isolation
- Protecting the human rights of local older people
- Promoting health and wellbeing
- Connecting older people with their communities
- Working positively with partners across all sectors

Our work is shaped by **our values**:

- We recognise older people as individuals with diverse talents and needs
- We are fair and equal as service provider, employer and partner
- We are opposed to ageism and discrimination in all forms
- We are collaborative in our approach to work
- We are a dynamic, credible, trusted and sustainable organisation

Our **Strategic Aims** are

- To deliver services that people want and need
- To proactively identify and respond to local needs
- To maintain and increase the resilience of Age UK Lewisham and Southwark

The **charity's legal objects** are: to promote the following purposes for the benefit of the public and/or older people in and around Lewisham and Southwark: -

- Preventing or relieving the poverty of older people
- Advancing education
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical)
- Promoting equality and diversity
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights
- Assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage
- Helping families and carers of older people
- Working with statutory and voluntary agencies
- Such other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

These Objects are as stated in our Articles of Association, which were last updated in 2021.

Ensuring our work delivers our purposes and aims

The charity continues to develop effective ways of serving older people, including preventive activities and services to support healthy ageing. It supports the local voluntary sector, and engages in joint planning for, and influencing of, local services with both statutory and voluntary organisations. In

reviewing our aims and objectives, and in planning our future activities, the Trustees refer to the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities can contribute to our aims and objectives in compliance with Section 4 of the 2006 Companies Act.

To ensure that our services can benefit those older people with the greatest need, we accept referrals from a variety of sources. We also take every available opportunity to publicise our programmes and to provide holistic support for older people through collaboration with other organisations.

The section that follows outlines how the charity sought to meet its charitable Objectives, in line with the Age UK Lewisham and Southwark Strategic Plan 2022-2025. Age UK Lewisham and Southwark is also producing a fuller version of the "Achievements and Impact" section of this report in a separate document.

ACHIEVEMENTS AND IMPACT 2022-23

During the year we supported 8,049 individuals across both boroughs.

1. Healthy Living and Learning Service

The Healthy Living and Learning Service is based at our Day Centre in Bermondsey, Southwark. It is an open access centre for older people and provides a wide range of services and social activities both in and out of the centre premises. During the year:

- 202 people made 10,782 attendances at activities and events at the Healthy Living and Learning Centre and at My Social Southwark events in the community. These included Cheerleading Dance Classes, Pasta Making, a Platinum Jubilee Party at Hampton Court Palace and Christmas parties hosted by local schools.
- 17 corporate events were held with companies including Aviva, Amazon, Wella, NBC Universal and Bloomberg. These companies offered technology support, events and practical support such as gardening, socialising with members, quizzes and giving manicures.
- We also had a range of new and ongoing partnerships with organisations including: Downside Fisher Youth Club (weekly swimming sessions with transport from the centre); Nancy's Kitchen (fortnightly lunch club for Caribbean elders); and a weekly drama session with playwrights working on "Edie's House."
- 93% of people surveyed are satisfied or very satisfied with the service that we provide.
- 96% of people surveyed told us that they enjoy the activity sessions that we host.

2. Community Connections Lewisham

Community Connections Lewisham is a preventative social prescribing/community referral project, aiming to improve the health and wellbeing of vulnerable adults across the borough. During the year the service:

- Supported over 4,430 different Lewisham residents aged 18+ across 6,650 support cases and 12,779 different contacts
- Made 12,394 referrals and signposts to services, including signposting 77% of clients to advice services
- 94% of the people we spoke to said they were "Satisfied" or Very Satisfied" with the service provided

3. Community Connections – Community Development and Fundraising support

The Community Development Worker compliments the work of the Social Prescribing team by ensuring there are thriving, safe and friendly community groups and activities to refer isolated adults to in Lewisham. Last year, we worked with 186 different groups, including:

- 131 different voluntary and community sector organisations;
- 12 faith-based organisations;
- 20 Council services, 9 NHS services;
- 9 local businesses; and

- 5 housing providers

The Fundraising Development Manager supports groups who provide services in areas where the provision is lacking. These areas are identified via the demand presented to our Social prescribing service that can't be met. In 2022-2023 we focused on the Downham area of Lewisham, befriending, Mental health and chronic obstructive pulmonary disease (COPD). By the end of March 2023, the Fundraiser had supported bids with a total value of £68,421.

4. Stones End Day Centre

Stones End Day Centre is a specialist day centre working with older adults who have care and support needs. This was another challenging year for the Stones End Day Centre service with the impact of Covid-19 still being felt. A number of our members struggled to recover fully from the virus and/or from the social isolation caused by the lockdowns which negatively affected daily attendance despite the high numbers of registered members.

- We achieved an average weekly attendance of 122 per week (against a target of 125) and saw an upward trajectory in attendance.
- We re-established and maintained long term relationships with a range of corporate volunteers and supporters including Pool Re Insurance which funded our Memories Book project, Team London Bridge, Southwark Charities and Hands on London.
- 2 of our volunteers were awarded Southwark Stars Volunteer Awards for their commitment to our core values and service delivery for older people we support
- We worked with Southwark Heritage to highlight older people's histories, including via a number of our members participating in the project "One Picture My Story" (Black History Celebration) showcase (which was subsequently shown at Somerset House in the Strand, having initially been shown at Southwark Libraries).
- On the back of this, we held our own Black History event called 'Living Legends' which focussed the stories and lives of our own SEDC members
- Southwark Charities provided funds to enable us to purchase a new freezer and 2 new cookers for the kitchen.
- We offered flexible volunteer opportunities and continue to work with our external partners, corporate volunteers, colleges and universities to help support our members at the centre.
- We offered a range of fun therapeutic activities identified from feedback as a key way to encourage members to attend regularly

5. Information and Advice

We delivered advice and information to older people in both Lewisham and Southwark to help them understand their rights and options, and follow through on these. The service is accredited with the Advice Quality Standard. We have mainly advised people on their benefit entitlements and helped them maximise their income, including advice on accessing the range of Cost-of-Living support available over the past year. We also advised people about their housing options and support with their care needs. We rebuilt our face-to-face delivery of the service after scaling back through the pandemic. Our focus remains on visiting housebound and isolated clients but we've also established new ways of working with our partners in both Lewisham and Southwark to see clients in the community near to where they live.

- 468 clients supported in Southwark
- 184 clients supported in Lewisham
- 571 home visits carried out by advisers
- 152 appointments or drop-in attendances by clients
- Increased the annual income of older Southwark and Lewisham residents by £539,992

6. Ageing Well Southwark

Our Ageing Well Southwark contract with Southwark Council enables us to deliver a range of support and advice to older people, including working in partnership with Council colleagues and our COPSINS partners who are:

- Blackfriars Settlement
- Link Age Southwark

- Southwark Carers
- Southwark Pensioners Centre
- Time and Talents

During the year the Age UK Lewisham and Southwark team were colocated with Southwark Council's Older People and Physical Disability Team at their Central Resource Centre where the Facilitators and Information & Advice team worked closely with Council colleagues. In addition to the services provided in Southwark by our Information and Advice service, the Healthy Living and Learning Service, Happy Feet Toenail clinics and the Handy Person service (of all which receive funding from this contract and whose activities and are reported elsewhere in this document), during 2022/23 the Ageing Well Southwark service:

- Had 39,650 contacts with older people and their carers. These included a wide range of "facilitation" support, including helping people to access statutory services as well as services provided by Age UK Lewisham and Southwark and our voluntary sector partners. This included a range of signposting and referral as well as personalised 1 to 1 support for older people and their carers, including
 - 288 people actively supported (including via home visits and other personalised support) to make appointments with other agencies
 - 802 people were formally referred to voluntary sector organisations and services via the Ageing Well Southwark SAIL system
 - 2,774 were given information (signposting) to enable them to contact other agencies and services themselves
 - 552 people were given physical support to complete forms
 - Delivered 1,494 activities/events which had a total of 17,524 attendances

The contract also funded a wide range of befriending and carers support services provided by COPSINS partners, but not directly by Age UK Lewisham and Southwark.

7. Community Connections Befriending and Community Transport

In 2022 the local charity VSL took the difficult decision to close. The key services they were delivering were Befriending and Community Transport. In order to ensure that these vital services were not lost, Age UK Lewisham and Southwark took the decision to take on these services and Lewisham Council, who were funding these programmes, agreed to novate the contracts from VSL to Age UK Lewisham and Southwark from August 2022. As part of its closing down process, VSL gave its unspent reserves to Age UK Lewisham and Southwark. This unrestricted funding has contributed significantly towards our positive end of year outturn.

Community Connections Befriending matches isolated Lewisham residents to volunteers who regularly contact them in order to improve their wellbeing. Since taking on the service, Community Connections Befriending has:

- Inducted 81 volunteer befrienders
- Matched 84 individuals to volunteers

Community Connections Transport provides door-to-door transport for Lewisham residents who have barriers to using public transport safely and independently.

- We have supported 35 clients on 856 return journeys with a combined distance of 8,600 miles
- We have engaged 32 volunteers over the year, on average 16 of whom are active on a monthly basis
- On 23rd December 2022 we partnered with Lewisham Salvation Army to deliver 83 meals with 14 volunteers to those who would be spending Christmas alone

8. Handyperson

The Southwark Handyperson Service helps with a wide range of jobs around the home to help older people live safely and independently at home. The team work closely with the Ageing Well Southwark Facilitators who are able to follow up with further support that is identified as part of the Handyperson visit.

- 396 visits completed, including

- 34 falls-prevention jobs completed (including changing light bulbs, fitting grab rails and securing toilet seats)
- 147 'odd jobs' (such as putting together furniture, renewing sealant and hanging pictures)
- 39 gardening jobs were completed (with support from HG Construction volunteers)

9. Happy Feet

Happy Feet is a not-for-profit toe and fingernail cutting service for Lewisham and Southwark residents aged 50+. Toenail cutting helps prevent falls and reduce isolation as service users feel more confident on their feet.

- Completed 523 appointments
- Added 101 new clients into the service
- Delivered over 100 clinics at 15 clinic locations across Lewisham and Southwark
- Established 3 new Phoenix Community-Chest funded clinics for Phoenix residents

11. Food2You

Food2You was a shopping and delivery service for older people living in Southwark, who need support in accessing food where they have difficulties getting out or accessing community support due to physical or mental health issues. This year, we received funding for this service from the Public Health Team at Southwark Council. During the year Food2You:

- Made 1,740 food deliveries
- Supported 60 Southwark clients
- Carried 83 screenings of people referred to the service
- Made 52 signpost/referrals for other support service eg debt advice to Food2You clients

Unfortunately, we had to take the difficult decision to stop the service as we were unable to find funding to keep the service going. We are, however, exploring new models of the service and looking to make funding bids to start a new service where we take groups of people to shop together in a minibus – thereby meeting their needs for help with shopping whilst reducing dependency and social isolation.

12. Independent Care Home Visiting Service

Southwark Council commissions Age UK Lewisham and Southwark to provide an Independent Care Home Visiting Service to develop “a service that provides friendship and support visiting for residents in their homes” Volunteers aim to visit regularly and build up relationships that are “meaningful and to check that the residents they are seeing are happy, comfortable and safe in their homes and experiencing good quality care, very much like they would if visiting a family member.” As a result of some challenges with accessing the care homes, including as a result of ongoing Covid restrictions etc, the service was relatively limited in 2022/23.

- 2 visits were completed – 1 at Rose Court and 1 at Tower Bridge
- 9 total residents were visited
- We recruited 15 volunteers
 - 7 of whom have been inducted and DBS checked
 - 4 of which have undertaken visits (with our staff alongside them in the first instance)

13. Winter Cost of Living Crisis response

The inflationary pressures affecting food and utility bills were particularly challenging for older people and during the winter of 2022/23 we worked with a range of partners in both of our boroughs to support the opening of “Warm Welcome” spaces. In Lewisham, between January and March 2023, the Community Connections Lewisham team attended 27 Warm Hubs at the four different locations. The team undertook 78 cases with 69 individuals, as some clients attended multiple times, and made a total of 272 Signposts and Referrals, averaging 3.4 per case. In Southwark we secured funding from United St Saviours, Southwark Charities and Southwark Council to help us open our Healthy Living and Learning Centre as a “Warm Space” with an additional level of activities to encourage people to attend, and the provision of a free take-home-and-heat healthy and freshly cooked meal for people coming to the site. We also produced “Winter Warmth Bags” for older people in the borough who

were unable to make use of 'warm spaces' or who were housebound. These were distributed to a number of organisations which included Blackfriars Settlement; Golden Oldies; Link Age Southwark; Southwark Pensioners Centre; Time and Talents; The Ernest Foundation; Southwark Council; Southwark Carers, Southwark Group of Tenants Organisation (SGTO); Autism Voice; Kingswood Estate; Southwark Mobile Library services – as well as distributing these to our own service users.

We were designated as a "Tier 1 Referral Agency" for both the Southwark and Lewisham Household Support Grant over Winter 2022/23 which meant that we could refer older people to a discretionary element of this fund which provided funds to help vulnerable people to manage over the difficult winter months.

- We made 45 successful referrals to Southwark Council for these payments
- We made 37 successful referrals to Lewisham Council for these payments

14. Holly Health

We have been working with locally-based health-tech company, Holly Health, to help them make their health coaching app more accessible and relevant to people aged 50+. This a partnership developed as part of an 18-month UK Research and Innovation (UKRI) Healthy Ageing Challenge co-design project. The Holly Health app is a health and wellbeing coaching tool that supports people to create and sustain positive health habits in relation to mental wellbeing, nutrition/relationship with food, exercise/movement and sleep. Features include habit reminders and tracking, access to useful articles and videos. During the year the project undertook:

- Recruitment of pilot participants
- Networked and reached out to 40 local community groups; including teams/in-person meetings, community presentations, production and delivery of comms and materials
- 108 signups/ registrations
- 70 interviews conducted
- Over 240 surveys completed
- 88.9% of pilot participants plan to continue using Holly Health after completing the pilot

15. Support for other organisations from our premises

During the year we were pleased to host a number of groups to use our spaces in the evenings and weekends. These included the Futuro Latino Americano (FULA) group for people over 50 years of age with a Latin American background who speak Spanish or Portuguese and Opening Doors, a charity for lesbian, gay, bisexual, trans, queer, non-binary or gender fluid (LGBTQ+) people over 50; London Senior Social, Christian Life Ministries and South London Cares.

Involvement of Volunteers:

Volunteers support many of our services most notably including Befriending and Community Transport. Volunteers also support our Day Centres and our Information and Advice service.

Our day centres in Southwark also make use of corporate volunteering as a method of fundraising, to gain access to equipment for Handyperson services, as well as leafletting in the local area.

We would like to say a massive "thank you" to all the amazing volunteers that have been active with us over the past year:

Alexis Nikolai Hamboulides	Anita O'Donnell	Charles Wright
Alice Roberts	Anna Govett	Chris Arden
Alison Susan Purshouse	Anna Thom	Cindy Cindy Clarke
Amy Condon	Barney Whittaker	Cleria Suqueina Da Costa
Amy Polglaze	Bibadi Viji Ravindra	Pires
Amy Quinn	Bryden Commons	Daine Miles
Andrew Loxton	Cameal Commings	Daksha Khunti
Andy Hoy	Caragh O'Neill McAleenan	Daniel French
Angela Zalve	Carol Collie	Darren John Manning
Angie Fenelon	Cathy Pound	Darron Derriman

Deborah Noel	Katherine King	Phoebe Peberdy
Dwayne Knight	Katherine Pile	Ray Lorraine Williams
Eileen Villiers	Khim Jeeves	Rebecca Bullen
Elizabeth Tuudah	Laden Kucuk	Rebecca Lachance
Emily Rogers	Lee Walker	Regina Rampasso
Esther Frimpong	Linda Ogoke	Robin Willmott
Eugene Williams	Liza Schwab	Rosie Jackson
Farwa Hassan	Mamito Kukwikila	Sally Bryan
Ganiat Badmus	Maria Crespo	Sam McKain
Gbemishola Davina Awoniyi	Maria Tate	Sarah Burleigh
Genora Leachman	Maria Taylor	Sarah Van-Spall
George Francis	Mary Antwi	Sheila Hunt
Georgie Baker	Mary Murray	Sindy Cam
Gill Jenner	Matthew Hanson	Slavyana Dimitrova
Gill Roberts	Matthew McLean	Sofia Kerany
Hamish Halley	Mawa Kone	Stella Valery
Hanneke Uvieghara	Melissa Claire Ryan	Stephen John Payne
Ignacio Rodriguez	Michael Logue	Stewart Elrie
Jacqueline Clarke-Vernon	Minaxi Vasanthi Desai	Stuart Leggatt
Jaime Fox	Miranda Garton-Jones	Tim Sarson
James Creasy	Miranda McHugh	Tony Rawsthorne
James Foulkes	Molly Jasmine Carroll	Tony Rich
Janice Johns	Narinder Gulliana	Trang Luu
Jennifer Antoine	Neil Amos	Trevor Graham
Jennifer Westney	Patrick Braithwaite	Tristan Owen
Jenny Taggart	Patrick, Arthur Langridge	Vicky Walker
Jessica Smith	Paul Reynolds	Wendy Bisiker
Johanna Mary Summers	Peter Crane	Wendy Lloyd
John Dungate	Peter Scott-Presland	Wondwosen Tadesse
Julia Gonzalez	Phil Crump	Yeyejide Adeleye
Justin Dominic Cook	Philly Desai	Younes Laguera

Structure. Governance and Management

Age UK Lewisham and Southwark (Age UK Lewisham and Southwark) is an independent Registered Charity and a Company Limited by Guarantee, responsible for its own policy, direction, and funding. Age UK Lewisham and Southwark is a Charity formed from a merger of Age Concern Southwark and Age Concern Lewisham in 2006.

The Board of Trustees of the Charity governs its affairs. Trustees are also Directors of the Company. The Trustees have a broad range of skills, experience, and backgrounds. The Articles of Association allow for Organisational Members as well as individual Trustees, and as at 31 March 2023 there were 6 individual Trustees and 14 Organisational Members.

The Board takes overall responsibility for ensuring that the financial, legal and contractual responsibilities of the charity are met, and that there are satisfactory systems of controls and of risk management. It decides on policy and strategy, and ensures that the organisation fulfils its objectives. The Board meets at least quarterly. There are also Finance and Operational sub-committees of the Board that meet quarterly.

The day-to-day management of the charity is delegated to the Chief Executive Officer, who works with a

team of managers to fulfil the charity's objectives. The Chief Executive Officer reports to the Chair and Board.

Age UK Lewisham and Southwark is a Brand Partner of Age UK, which allows Age UK Lewisham and Southwark to ensure that the issues and concerns of older adults in Lewisham and Southwark are brought to the attention of policy-makers at national, regional and local levels.

We are proud holders of the Age UK Organisational Quality Standard which certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff, volunteers and partners.

Our Information and Advice Service holds the Age UK Information and Advice Quality Mark. This is a quality assurance for organisations which provide to the public advice on social welfare issues. It recognises the high standard of advice we provide for older people locally.

We continue to be accredited for the NHS Data Security & Protection Toolkit Standard in relation to our information governance.

Age UK Lewisham and Southwark remains an independent local charity, run by local people, for local people. It continues to provide high-quality services at local level, supporting older adults to maintain their independence, dignity and well-being. It is also a member of The Age England Association, and Age UK London.

Risk Management

Trustees regularly assess and review the most important strategic and operational risks to the charity, and ensure that systems and procedures are in place to monitor and mitigate these. A strategic risk register is maintained outlining the likelihood of any potentially damaging outcome, the potential impact of such an outcome, and detailing who is responsible within the organisation for monitoring the risks and for taking relevant steps to mitigate these. These steps include ways of reducing both likelihood and impact. The key risks and mitigations identified for the year were: -

- *Inflationary pressures impact on our ability to deliver services within budgets*

We manage this by keeping a close watch on our income and expenditure with papers generated by the Director of Finance and CEO presented to the Trustee Finance Sub Committee – which include steps we can take to reduce our costs including a review of our utility costs etc; by proactively having discussions with funders to request inflationary uplifts to funding (or reduced targets and other mitigations); and by committing to a review of salaries to ensure staff are paid appropriately during this inflationary period.

- *Cost of living crisis has significant detrimental impact on older people that we are unable to support sufficiently*

We manage this by working with key partners (including Local Authorities) to establish joint responses. We are seeking additional funding to increase staffing levels to respond to the emerging needs.

- *Withdrawal of main funding streams because of a shortage of money or because of changing funding priorities:*

We manage this through seeking close relationships with our funders, ensuring that our objectives are closely aligned with theirs, communicating the impact of our work effectively and working to maintain our reputation as a flexible and positive partner. We also actively seek alternative funding to diversify our income streams, ensuring that we deliver timely and well written funding bids. We budget for income prudently and include cost reduction in our plans where possible.

Pay Policy for Senior Staff

Key Management Personnel are considered to be the Trustees and the Chief Executive. The pay of senior staff is reviewed annually by the Trustees, and is benchmarked against pay levels in similar charities. All Trustees give their time freely, and none have received any remuneration or expenses during the year.

Responsibilities of the Board of Trustees

Company law requires the Board of 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 as at the balance sheet date, and of its incoming resources, and application of resources, including income and expenditure. In preparing these financial statements, the Trustees should follow best practice, and:

- Select suitable accounting policies and then apply them consistently observe the methods and principles of the charity SORP
- Make judgements and estimates that are reasonable and prudent
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. 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.

Financial Review

Our work is funded by a mixture of income earned from services delivered, grants from local authorities, other statutory bodies, charitable trusts and foundations, and donations from individuals and corporate bodies. The main funding sources for year were income from our Day Care services and grants from Southwark and Lewisham Councils. We also secured several smaller grants from a range of funders, thereby helping to diversify our funding base. During the year we received no income from retail activities.

Reserves Policy

As at 31 March 2023, total reserves were £1,005,092, of which none were restricted. The reserves policy aims to ensure we can

- deal with short-term volatility of income without having to suddenly cut expenditure. This allows the charity to spend a portion of reserves, subject to a replenishment plan being in place.
- provide funding to cover the charity in the extreme case of closure / major change.

The Trustees consider that 3 to 4 months' future expenditure is the target range for these purposes. This gives a target range for free reserves of between £622,500 and £830,000. The actual amount of £1,005,092 was above this range as at 31 March 2023.

A key reason for the positive outturn at the end of the financial year was the impact of the closure of local charity, VSL. In 2022 VSL's trustees took the difficult decision to close the charity. In order to ensure that their vital befriending and community transport services might continue, Age UK Lewisham and Southwark took the decision to take on these services and Lewisham Council, who were funding these programmes, agreed to novate the contracts from VSL to Age UK Lewisham and Southwark from August 2022. As part of its closing down process, VSL gave its unspent reserves to Age UK Lewisham and

Southwark. This unrestricted funding has contributed significantly towards our positive end of year outturn. The challenging financial environment in which we are operating is likely to continue to be felt during the next financial year, demonstrating the importance of having healthy reserves.

Going Concern

The Trustees believe that there are no material uncertainties that call into doubt the charity's ability to continue its activities. The accounts have therefore been prepared on the basis that the charity is a going concern.

Investment Policy

The Investment Policy seeks to strike a balance between holding sufficient cash levels to meet working capital requirements, and investing that part of the reserves held for longer periods in assets that are likely to keep pace with rising costs.

The policy is to hold the majority of funds in liquid assets to deal with short-term requirements and guard against volatility, and a smaller portion in assets likely to achieve some capital growth.

Cash is invested in a variety of UK banks that are covered by Financial Services Compensation Scheme [FSCS]. A balance is struck between instant access, notice accounts and fixed term deposits, dependent on cash flow requirements.

Non-cash investments are in collective schemes to achieve the required diversity. These can be funds of bonds, equities, or other investments, or a mixture of these assets. We do not have a specific environmental, social and governance policy though where feasible we seek to invest in ethical funds.

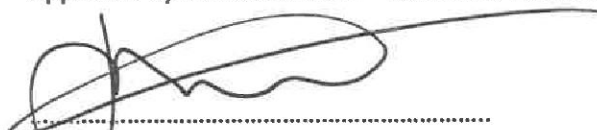
Disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Goldwins Limited have indicated their willingness to continue in office, and in accordance with the provisions of the Companies Act 2006 a resolution will be proposed at the Annual General Meeting that they be appointed as auditors to the company for the ensuing year.

Approved by the Board on 14th November 2023 and signed on its behalf:


.....
John Veness
Chair

16/11/23
.....
Date

Charity No. 296862
Company No. 2118525

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK LEWISHAM AND SOUTHWARK

Opinion

We have audited the financial statements of Age UK Lewisham and Southwark for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK LEWISHAM AND SOUTHWARK

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK LEWISHAM AND SOUTHWARK

- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

Anthony Epton
Anthony Epton (Senior Statutory Auditor)
for and on behalf of
Goldwins Limited
Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

23 November 2023

Age UK Lewisham and Southwark
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					
Donations and Grants					
Independent Living Services		52,764	747,821	800,585	670,169
Healthy Communities and Day Care		52,764	747,822	800,586	670,169
Lewisham Connections		52,764	747,822	800,586	674,311
Total Donations and Grants	3	158,292	2,243,465	2,401,757	2,014,649
Charitable activities:					
Healthy Communities and Day Care		514,583	-	514,583	429,859
General		13,408	-	13,408	19,209
Total Charitable Activities	4	527,991	-	527,991	449,068
Investment Income	5	8,379	-	8,379	5,416
Total Income		694,662	2,243,465	2,938,127	2,469,133
Expenditure on:					
Raising Funds		50,293	-	50,293	55,614
Charitable activities					
Independent Living Services		400,257	747,821	1,148,078	1,004,759
Healthy Communities and Day Care		86,364	747,822	834,186	680,206
Lewisham Connections		31,828	747,822	779,650	749,614
Total expenditure	7	568,742	2,243,465	2,812,207	2,490,193
Net income / (expenditure) before net gains (losses) on investments		125,920	-	125,920	(21,060)
Net gains / (losses) on investments		(4,064)	-	(4,064)	(293)
Net Movement In Funds in the year		121,856	-	121,856	(21,353)
Reconciliation of funds					
Funds brought forward at 1 April 2022		883,236	-	883,236	904,589
Funds carried forward at 31 March 2023	19	1,005,092	-	1,005,092	883,236

All of the above results are derived from continuing activities.
There were no other recognised gains or losses other than those stated above.
The attached notes form part of these financial statements.

Age UK Lewisham and Southwark
Balance Sheet
As at 31 March 2023

	Notes	£	2023 £	2022 £
FIXED ASSETS				
Tangible assets	11		31,962	43,598
Intangible Fixed Assets	12		2,034	-
Investments	13		319,739	321,107
			<u>353,735</u>	<u>364,705</u>
CURRENT ASSETS				
Debtors	14	295,633	439,323	
Cash at bank and in hand		751,658	425,454	
		<u>1,047,291</u>	<u>864,777</u>	
CURRENT LIABILITIES				
Creditors – amounts falling due within one year	15	(395,934)	(346,246)	
			<u>651,357</u>	<u>518,531</u>
NET CURRENT ASSETS				
			<u>1,005,092</u>	<u>883,236</u>
NET ASSETS				
FUNDS				
Restricted funds			-	-
Unrestricted funds				
Designated Funds		-	-	-
General Funds	19	1,005,092	883,236	
Total Unrestricted Funds			<u>1,005,092</u>	<u>883,236</u>
TOTAL FUNDS	18		<u>1,005,092</u>	<u>883,236</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 16/11/23.



Chair: John Veness **Trustee**

Company registration Number: 2118525

The attached notes form part of the financial statements.

Age UK Lewisham and Southwark
Statement of Cash Flows
For the year ended 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
Net cash provided by operating activities	20		353,747		207,167
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		8,379		5,416	
Sale / (purchase) of fixed assets		(33,226)		(8,735)	
Sale /(purchase) of investments		<u>(2,696)</u>		<u>(1,656)</u>	
Cash provided by investing activities			(27,543)		(4,975)
Change in cash and cash equivalents in the year			326,204		202,192
Cash and cash equivalents at the beginning of the year			425,454		223,262
Cash and cash equivalents at the end of the year	21		751,658		425,454

Age UK Lewisham and Southwark

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies

a) Basis of preparation

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 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the performance of a specified service is deferred until the criteria for income recognition are met.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) 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 bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

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 is classified under the following activity headings:

- Costs of raising funds comprise shop costs and the costs incurred in raising voluntary contributions, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and small grants undertaken to further the purposes of the charity and their associated support and governance costs. Charitable activities are analysed into the three main activity areas undertaken by the charity.

VAT is charged as a cost against the activity for which the expenditure was incurred as Age UK Lewisham and Southwark is not VAT registered.

Age UK Lewisham and Southwark

Notes to the Financial Statements

For the year ended 31 March 2023

1 Accounting policies (continued)

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the services for older people. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Governance costs are those involving the public accountability of the charity (including audit costs.) Support and governance costs have been allocated according to staff numbers and resource plans.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold improvements	Over 10 yrs or the life of the lease if less than 10 yrs
Motor vehicles	25% straight line
Fixtures and fittings	33.3% straight line
Computer and office equipment	33.3% straight line
Intangible Assets	33.3% straight line

k) 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.

l) Cash at bank and in hand

Cash at bank and cash 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.

m) Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) 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.

o) Pensions

The charity operates a defined contribution pension scheme operated by NEST. Contributions are to the Statement of Financial Activities when they are payable to the scheme.

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations and Grants			
Independent Living Services	43,120	627,049	670,169
Healthy Communities and Day Care	43,120	627,049	670,169
Lewisham Connections	43,120	631,191	674,311
General	-	-	-
Total Donations and Grants	<u>129,360</u>	<u>1,885,289</u>	<u>2,014,649</u>
Charitable activities:			
Healthy Communities and Day Care	429,859	-	429,859
General	19,209	-	19,209
Total Charitable Activities	<u>449,068</u>	<u>-</u>	<u>449,068</u>
Investment Income	<u>5,416</u>	<u>-</u>	<u>5,416</u>
Total Income	<u>583,844</u>	<u>1,885,289</u>	<u>2,469,133</u>
 Raising funds	 55,614	 -	 55,614
Charitable activities:			
Independent Living Services	377,710	627,049	1,004,759
Healthy Communities and Day Care	53,157	627,049	680,206
Lewisham Connections	118,423	631,191	749,614
Total expenditure	<u>604,904</u>	<u>1,885,289</u>	<u>2,490,193</u>
Net income / (expenditure) before net gains (losses) on investments	(21,060)	-	(21,060)
Net gains / (losses) on investments	<u>(293)</u>	<u>-</u>	<u>(293)</u>
Net movement in funds	(21,353)	-	(21,353)
Total funds brought forward	904,589	-	904,589
Total funds carried forward	<u>883,236</u>	<u>-</u>	<u>883,236</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2023

3 Income from donations and grants

	Unrestricted	Restricted	2023 Total	Unrestricted	Restricted	2022 Total
	£	£	£	£	£	£
Donations	7,717	-	7,717	84,454	-	84,454
Age UK	3,973	10,000	13,973	12,500	11,986	24,486
London Borough of Southwark - Ageing Well Southwark	-	1,088,806	1,088,806	-	1,088,806	1,088,806
London Borough of Lewisham-Community Connections	-	440,000	440,000	-	338,458	338,458
London Borough of Southwark - Weathering Well	-	-	-	-	35,292	35,292
Lewisham Public Health - Track & Trace	-	-	-	-	41,437	41,437
United St Saviour	-	10,000	10,000	-	26,000	26,000
Mercers - Positive Mind	-	-	-	-	-	-
Henry Smith- Positive Mind	-	59,793	59,793	-	15,000	15,000
Warm and Well Winter	-	-	-	-	50,000	50,000
One Health Lewisham grant	-	42,071	42,071	-	37,309	37,309
London Borough of Lewisham - Information and Advice	-	17,400	17,400	-	74,000	74,000
London Borough of Lewisham - Safe and Independent Living	-	-	-	-	45,000	45,000
Quay Health Solutions Safe and Independent Living	-	-	-	-	16,993	16,993
CJRS and other grants	-	-	-	32,406	-	32,406
Pool re.	-	3,500	3,500	-	8,112	8,112
Lewisham Food to You	-	-	-	-	36,000	36,000
London Borough of Southwark Common Purpose – OPCRG	-	-	-	-	-	-
London Borough of Southwark - Lay Inspector	-	-	-	-	10,000	10,000
NHS Winter Pressures	-	-	-	-	26,746	26,746
Team London Bridge Grant	-	1,250	1,250	-	1,250	1,250
Southwark Council - Infection Control Fund	-	-	-	-	5,000	5,000
Other	146,602	58,735	205,337	-	17,900	17,900
London Borough of Lewisham - Community Fundraiser	-	60,000	60,000	-	-	-
London Borough of Lewisham - Social Prescribing	-	38,000	38,000	-	-	-
Emmanuel Hospital I&A	-	15,000	15,000	-	-	-
SELCHP - Dementia Project	-	4,000	4,000	-	-	-
Ground Works - F2Y	-	1,000	1,000	-	-	-
London Borough of Southwark - Food 2 You	-	70,000	70,000	-	-	-
Holly Health	-	38,774	38,774	-	-	-
Southwark Charities	-	13,000	13,000	-	-	-
London Borough of Lewisham - NCIL	-	37,262	37,262	-	-	-
London Borough of Lewisham - Silver Sunday	-	1,800	1,800	-	-	-
London Borough of Southwark - Care Home project	-	12,819	12,819	-	-	-
London Borough of Lewisham - VSL Core	-	25,000	25,000	-	-	-
London Borough of Lewisham - VSL Transport	-	20,000	20,000	-	-	-
Pheonix Housing - Happy Feet	-	6,264	6,264	-	-	-
London Borough of Lewisham - Winter Pressuers	-	160,000	160,000	-	-	-
AgeUK BEC programme	-	8,991	8,991	-	-	-
	<u>158,292</u>	<u>2,243,465</u>	<u>2,401,757</u>	<u>129,360</u>	<u>1,885,289</u>	<u>2,014,649</u>

4 Charitable Activities

Day Care services	353,883	-	353,883	305,067	-	305,067
Happy Feet services	11,271	-	11,271	7,092	-	7,092
Property letting	11,513	-	11,513	11,587	-	11,587
Catering and centre activities Income	149,429	-	149,429	117,700	-	117,700
Other income	1,895	-	1,895	7,622	-	7,622
	<u>527,991</u>	<u>-</u>	<u>527,991</u>	<u>449,068</u>	<u>-</u>	<u>449,068</u>

6 Investment Income

Bank interest and investment income	8,379	-	8,379	5,416	-	5,416
	<u>8,379</u>	<u>-</u>	<u>8,379</u>	<u>5,416</u>	<u>-</u>	<u>5,416</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2023

7 Analysis of expenditure

	Charitable activities						2022 Total £	2022 Total £
	Cost of Raising Funds £	Independent Living Services £	Healthy Communities and Day Care £	Lewisham Connections £	Governance Costs £	Support Costs £		
Staff	13,437	405,541	547,489	547,457	-	168,214	1,682,138	1,513,202
Training, travel & recruitment	-	1,200	2,020	1,221	-	-	4,441	9,991
Meetings, activity and events	-	-	83,309	109,299	-	-	192,608	130,627
Funds paid to other organisations	-	621,690	-	-	-	-	621,690	545,203
Audit Fees	-	-	-	-	9,163	-	9,163	7,750
Consultancy, legal & professional	-	2,410	4,058	2,451	-	31,616	40,535	43,875
Depreciation	-	11,575	19,481	11,771	-	-	42,828	11,339
Premises	-	14,266	24,009	14,507	-	49,627	102,409	120,589
Administration & finance	36,856	436	734	443	-	43,435	81,464	84,258
Office costs	-	-	149,919	89,983	-	34,493	34,493	23,359
Support costs	-	88,483	4,168	2,518	(9,163)	(327,385)	-	-
Governance costs	-	2,477	-	-	-	-	-	-
Total expenditure 2022	50,293	1,146,078	834,198	779,659	-	-	2,912,297	-
Total expenditure 2022	55,614	1,004,759	680,206	749,614	-	-	-	2,400,193

7a Analysis of expenditure (prior year)

	Charitable activities						2022 Total £	2021 Total £
	Cost of Raising Funds £	Independent Living Services £	Healthy Communities and Day Care £	Lewisham Connections £	Governance Costs £	Support Costs £		
Staff	12,067	352,765	457,554	539,476	-	151,320	1,013,282	1,525,740
Training, travel & recruitment	5,611	1,145	1,879	1,350	-	-	8,991	3,558
Meetings, activity and events	-	545,203	74,869	55,761	-	-	675,833	773,173
Audit Fees	-	-	-	-	7,750	-	7,750	6,500
Consultancy, legal & professional	-	2,523	4,141	2,989	-	34,223	43,875	59,954
Depreciation	-	2,628	4,314	3,114	-	1,283	11,339	51,018
Premises	-	16,243	26,862	19,247	-	58,437	120,890	95,706
Administration & finance	37,916	433	711	513	-	44,684	84,258	39,899
Miscellaneous	-	-	-	-	-	23,359	23,359	37,137
Support costs	-	81,882	106,205	125,220	-	(313,306)	-	-
Governance costs	-	1,938	3,875	1,938	(7,750)	-	-	-
Total expenditure 2022	55,614	1,004,759	680,206	749,614	-	-	2,000,193	2,592,655
Total expenditure 2021	42,323	1,103,798	622,853	823,681	-	-	-	2,592,655

8 Net incoming/ (outgoing) resources for the year

	2022 £	2022 £
This is stated after charging:		
Depreciation	43,611	11,339
Operating Lease Rentals	-	-
Property	48,696	27,380
Other Equipment	17,131	9,887
Auditors' Remuneration	6,975	6,975

9 Staff costs

	2022 £	2022 £
Salaries	1,514,891	1,372,863
Employer National Insurance Costs	135,825	112,064
Employer's contribution to defined contribution pension schemes	31,322	28,255
	1,682,038	1,513,202

The average number of employees was:

	2022 No.	2022 No.
Raising Funds	1	1
Charitable Activities	82	98
Support	5	6
Governance	1	1
	89	106

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil) neither were they reimbursed expenses during the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2022 No.	2022 No.
£60,000 - £89,999	1	-

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £255,244 (2022: £235,370).

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2023

10 Taxation

Age UK Lewisham and Southwark is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Buildings	Motor Vehicles	Computer & Office Equipment	Fittings & Fixture	Total
Cost	£	£	£	£	£
At the start of the year Apr 2022	113,954	121,248	108,474	95,007	438,683
Additions in year	-	13,233	3,036	22,759	39,028
Disposals in the year	-	(11,239)	(8,619)	-	(19,858)
At the end of the year Mar 2023	<u>113,954</u>	<u>123,242</u>	<u>102,891</u>	<u>117,766</u>	457,853
Depreciation					
At the start of the year Apr 2022	113,954	118,865	78,693	83,573	395,085
Charge for the year	-	5,691	19,460	16,894	42,045
Eliminated on disposal	-	(11,239)	-	-	(11,239)
At the end of the year Mar 2023	<u>113,954</u>	<u>113,317</u>	<u>98,153</u>	<u>100,467</u>	425,831
Net Book Value					
At the end of the year Mar 2023	<u>-</u>	<u>9,925</u>	<u>4,738</u>	<u>17,299</u>	31,962
At the start of the year Apr 2022	<u>-</u>	<u>2,383</u>	<u>29,781</u>	<u>11,434</u>	43,598

12 Intangible fixed assets

Cost	£
At the start of the year Apr 2022	11,010
Additions in year	2,817
At the end of the year Mar 2023	<u>13,827</u>
Depreciation	
At the start of the year Apr 2022	11,010
Charge for the year	783
At the end of the year Mar 2023	<u>11,793</u>
Net Book Value	
At the end of the year Mar 2023	<u>2,034</u>
At the start of the year Apr 2022	<u>-</u>

13 Investments

	2023	2022
	£	£
Investments at fair value:		
Cash Fixed Term Deposits	184,361	181,655
Investment Funds	136,388	139,452
	<u>319,739</u>	<u>321,107</u>
Movements		
Additions at cost	2,696	1,656
Net gain / (loss) on revaluation	(4,064)	(293)
	<u>(1,368)</u>	<u>1,363</u>

14 Debtors

	2023	2022
	£	£
Trade debtors	272,616	420,104
Prepayments	7,045	13,904
Accrued income	16,508	5,105
Other debtors	465	210
	<u>295,633</u>	<u>439,323</u>

15 Creditors

	2023	2022
	£	£
Trade creditors	160,904	97,654
Other creditors	1,505	1,506
Taxation and social security	46,929	40,719
Accruals	125,260	125,260
Deferred Income	71,336	81,107
	<u>395,934</u>	<u>346,246</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2023

16 Deferred income	2023	2022
	£	£
Balance at the beginning of the year	81,107	94,249
Amount released to income in the year	(81,107)	(94,249)
Amount deferred in the year	71,336	81,107
Balance at the end of the year	<u>71,336</u>	<u>81,107</u>

Deferred income comprises grants received from funders in the year which is required to be spent in the following financial year.

17 Operating lease commitments
Total future minimum lease payments under non-cancellable operating leases are as follows:-

	2023	2022
	Land and Buildings £	Land and Buildings £
1 year	20,000	20,000
2 - 5 years	-	-
> 5 years	-	-
	<u>20,000</u>	<u>20,000</u>

18 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Fixed Assets	33,996	-	33,996
Investments	319,739	-	319,739
Current Assets	1,047,291	-	1,047,291
Current Liabilities	(395,934)	-	(395,934)
Net assets at the end of the year	<u>1,005,092</u>	<u>-</u>	<u>1,005,092</u>

18a Analysis of net assets between funds (prior year)

	Unrestricted Fund £	Restricted Funds £	Total Funds £
Fixed Assets	43,598	-	43,598
Investments	321,107	-	321,107
Current Assets	864,777	-	864,777
Current Liabilities	(346,246)	-	(346,246)
Net assets at the end of the year	<u>883,236</u>	<u>-</u>	<u>883,236</u>

19 Movements in funds	At 1 April 2022 £	Incoming Resources £	Outgoing Resources & Losses £	Transfer £	At 31 March 2023 £
Unrestricted funds					
General Funds	883,236	694,662	(572,806)	-	<u>1,005,092</u>
Total Unrestricted funds	<u>883,236</u>	<u>694,662</u>	<u>(572,806)</u>	<u>-</u>	<u>1,005,092</u>
Restricted funds:					
Safe & Independent Living	-	747,821	(747,821)	-	-
Healthy Communities and Day Care	-	747,822	(747,822)	-	-
Lewisham Connections	-	747,822	(747,822)	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Funds	<u>883,236</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,005,092</u>

19a Movements in funds (Prior year)	At 1 April 2021 £	Incoming Resources £	Outgoing Resources & Losses £	Transfer £	At 31 March 2022 £
Unrestricted funds					
General Funds	904,589	583,844	(605,197)	-	<u>883,236</u>
Total Unrestricted funds	<u>904,589</u>	<u>583,844</u>	<u>(605,197)</u>	<u>-</u>	<u>883,236</u>
Restricted funds:					
Safe & Independent Living	-	627,049	(627,049)	-	-
Healthy Communities and Day Care	-	627,049	(627,049)	-	-
Lewisham Connections	-	631,191	(631,191)	-	-
General	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>1,885,289</u>	<u>(1,885,289)</u>	<u>-</u>	<u>-</u>
Total Funds	<u>904,589</u>	<u>2,469,133</u>	<u>(2,490,486)</u>	<u>-</u>	<u>883,236</u>

London Borough of Southwark: Ageing Well Southwark: a social prescribing and direct service delivery contract (delivered in partnership with COPSINS) for people aged 60+

London Borough of Lewisham: Community Connections: a social prescribing service for older people.

London Borough of Lewisham Safe and Independent living 18+: Community Connections: an expansion of the Community Connections service to include adults aged 18+

London Borough of Lewisham – Track and Trace: Community Connections: an additional resource to help the Community Connections team support vulnerable older people during Covid19

London Borough of Southwark – Warm and Well Winter: a GP Navigation service (social prescribing linked to GP practices) for older people

London Borough of Lewisham – Information and Advice Service: an accredited Information and Advice service for older people (funded via Citizens Advice Lewisham's Advice Partnership)

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2023

20 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	121,858	(21,353)
Depreciation	42,828	11,339
Interest, rent and dividends from investments	(8,478)	(5,416)
(Gains) / losses on investments	4,984	293
(Increase) / decrease in debtors	143,690	228,460
Increase / (decrease) in creditors	48,688	(6,156)
Net cash provided by / (used in) operating activities	363,747	207,167

21 Analysis of cash and cash equivalents

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	425,454	326,204	751,658
Total cash and cash equivalents	425,454	326,204	751,658

22 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

23 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

