

AGE CONCERN BROMLEY

TRADING AS AGE UK BROMLEY & GREENWICH

Annual Report and Financial Statements

Year Ended

31 March 2025

Charity No: 1060861

Company No: 03304510

**AGE CONCERN BROMLEY
TRADING AS AGE UK BROMLEY & GREENWICH
Annual Report and Financial Statements
Year Ended 31 March 2025**

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**AGE CONCERN BROMLEY
TRADING AS AGE UK BROMLEY & GREENWICH
(A Company Limited by Guarantee)**

Reference and administrative details

Charity and Company Name: Age Concern Bromley trading as Age UK Bromley & Greenwich

Charity No: 1060861

Company No: 03304510

Registered Office: Community House
South Street
Bromley
Kent BR1 1RH

Board of Management

The Directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

Chair Lorna Blackwood
Hon. Treasurer Jaswant Joshi
Jed Arndt
Nell Axelrod
Karina Brown
Julie Dodds
Gordon Hayward
Kerrie Montoule
Peter Taylor
Morgan Vine

Key Management staff Mark Ellison - Chief Executive Officer and Company Secretary
Schola Muhoro - Deputy Chief Executive
Claire Rowberry - Finance Manager
Katie Roff - Health & Wellbeing Manager (Job Share)
Sophie Brewer - Health & Wellbeing Manager (Job Share)
Marie Griffin - Services Manager Greenwich

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

Investment Portfolio Managers RBC Brewin Dolphin
12 Smithfield Street
London, EC1A 9LA

Bankers Barclays Bank Plc
167 High Street
Bromley
BR1 1NJ

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Trustees' Annual Report

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2025 which are also prepared to meet the requirements for a director's report and account for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS 102), effective 1 January 2015 as updated by Bulletin 1.

Our objectives and activities

The purpose of the charity is to:

- promote the welfare of older people, and
- promote the welfare of adults in and around the London boroughs of Bromley and Greenwich

Age UK Bromley & Greenwich believes that later life should be a fulfilling and enjoyable experience for all older people. The services and activities we provide are aimed at improving the quality of life and well-being and enabling independence.

In planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit – running a charity (PB2)'. The charity delivers its services through funded grants and contracts, charged services and donations. Access to our services is important to the charity and older people on low incomes are offered free welfare benefits check to ensure they are claiming benefits they may be entitled to.

In April 2025 the Trustees developed and agreed a new three-year strategic plan, and reassessed the Vision Mission and Values the organisation will work towards:

Vision

To make Bromley and Greenwich places where all can enjoy later life.

Mission

Age UK Bromley & Greenwich will listen to and collaborate with older people to ensure that they are fully represented in both boroughs.

We will work with older people to enable, support, and connect.

We will enable, promote, and respect older peoples' choices, independence, and well-being.

Values

Equality: We value diversity and strive to give equality of opportunity. We believe that the organisation, and society is enriched by its diversity.

Respect: We respect our staff, volunteers, and clients. We believe in their potential and will help them to realise their ambitions.

Creativity: We encourage innovation in the solutions we adopt

During the year 25-26 trustees will monitor organisational performance against our adopted organisational strategic aims:

- Age UK Bromley & Greenwich will provide services of the highest quality to the residents of the two boroughs.
- We will ensure that our income sources are as diverse as possible

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In renewing our strategy staff and service users have been consulted on all aspects of service delivery and strategic direction of the organisation. Trustees and senior management spent the July awayday discussing strategy and ensuring that the organisation was focused on providing sustainable, quality services for older people in both boroughs.

Achievements and performance

The operating environment for the organisation remains challenging particularly due to the increase in employers' national insurance, the London Living wage, and the general increase in costs. Due to the increase in costs, the organisation has had to make some very difficult decisions. Our Men in Sheds projects what we're running in Eltham and Penge had been funded via our reserves for the last 5 years, we had unfortunately been unable to obtain further grant funding and as such we were reluctantly unable to continue funding the project. The users of each of the sites have successfully transitioned the projects into independent organisations, and we wish them well on their new journey.

Two of our paid for services, Clip it nail cutting service and the Bromley Shopping service, had run in deficit for a number of years, the increase in employment costs, meant that we were unable to continue to run the services, and unfortunately had to say goodbye to two long standing members of staff.

We continue to work with our partners in Bromley Third Sector Enterprise on the Bromley Well contract. There have been some changes to our service provision in this contract as we adapt to the needs of the health and wellbeing environment within the Boroughs. We are working with partners on the proposed extension of the contract due in 2027, given the state of local authority and health sector finances, it is likely that we will see some changes to the contract, and this may well be very challenging.

We are preparing for our AQS and Age UK accreditation for our Information and Advice service. Our I&A service along with the form's completion service were instrumental in obtaining over £2,500,000 of benefits payments for older people across the boroughs. This is money that was due to clients which will be spent with the boroughs, and which has a transformational effect on people's lives, particularly in an era of a cost-of-living crisis.

In common with other voluntary sector organisations recruitment of staff has been problematic. As an organisation we remain committed to ensuring the highest of standards for staff. All staff receive at least The London Living wage and we undertake to review our employment offer on a regular basis particularly in light of the present cost of living issues. Our strategic planning has staff recruitment and retention as a major factor in future proofing the organisation.

Our plans for developing our Chislehurst site have progressed throughout the year. Disappointingly the planning permission applied for by the developer partner was turned down and we are looking at what options are open for the disposal of the asset.

Service performance

Information and Advice

The I&A service continues to provide essential support to older residents in Bromley and Greenwich, helping them navigate complex issues such as benefits, housing, legal matters, and future planning.

In 2024/25, the service received a combined total of 2,520 referrals and had 6178 client contacts which addressed a wide range of issues. Notably, the service supported clients to achieve £729,068.81 in unclaimed welfare benefits and pension entitlements, further enhancing financial security and reducing poverty for older residents.

Clients were supported across a wide range of issues. Key areas included:

- **Benefits**
- **Housing**
- **Legal Issues** such as housing succession, power of attorney and will making
- **Other Money Issues**
- **Consumer Issues**
- **Community Care**

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Forms Completion Service

The Forms Completion Service has provided vital support to residents navigating complex benefit systems. In 2024/25, the service received 757 referrals, completed 477 forms, and helped secure over £1,806,792 in cumulative benefits and £305,637.97 in lump sum payments for clients, translating to an annual value of £2,112,429.97

This report outlines referral sources, service delivery, and financial outcomes, demonstrating the service's significant social and economic impact. A total of 757 referrals were received across the year. Key referral sources services are resident self-referrals, family/friends, Adult Social Services, NHS Trusts, and other charities, reflecting strong community and inter-agency collaboration.

The service completed 477 forms, broken down as follows:

Attendance Allowance (AA): 292 forms (61%)

Personal Independence Payment (PIP): 138 forms (29%)

UC50/ESA50/Other Benefits: 31 forms (6%)

Mandatory Reconsiderations/ others (4%)

Volunteers have been instrumental in delivering the service:

- Active Volunteers: 21
- Total Volunteer Hours: 1,459

Bromley Dementia Support Hub

Age UK Bromley and Greenwich is a joint service delivery partner of the Bromley Dementia Support Hub in partnership with SEL Mind. Age UK Bromley and Greenwich delivers four core services: **Dementia Advice**, **Young Onset Dementia (YOD)**, **Volunteer Befriending**, and **Memory Lane Cafés**.

Dementia Advice

Dementia Advice service continues to deliver an impactful service that plays a critical role in supporting people living with dementia and their carers across Bromley.

A total of 322 new DA cases were recorded across the year. 100% of new cases were assessed within 10 days in each quarter, demonstrating exceptional responsiveness and adherence to service standards.

The growing caseload indicates sustained demand and trust in the service. The ability to manage this increase while maintaining quality standards highlights the team's capacity and resilience.

A total of 3,336 DA outcomes were achieved. 30 case audits (including spot calls) were conducted each quarter, totalling 120 audits for the year.

Young Onset Dementia (YOD) Support

The YOD group offers a high-quality, inclusive environment that fosters confidence, self-expression, and peer connection. 49 weekly sessions were delivered during year. The YOD has expanded and now includes 12 members with a dedicated dementia adviser. The Women's YOD Pilot successfully transitioned clients into the main YOD group, demonstrating effective progression and integration.

Volunteer Befriending

The Volunteer Befriending service continues to provide emotional support, social interaction and reduce isolation for clients living with dementia and their carers/ families. 686 befriending sessions took place, carried out by a team of 22 dedicated volunteers providing 1:1 weekly sessions to clients.

Volunteer and client engagement remains high through an articulate volunteer recruitment and client matching process, regular support from service co-ordinator and peer engagement and support through regular reflection meetings. This has increased success rates for the matches, continuity and overall client and volunteer satisfaction. The waiting list for befriending support decreased from 15 to 8, indicating improved volunteer coordination and client matching. Between 18 and 21 individuals consistently received one-to-one support each quarter.

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Memory Lane Cafés (In-Person & Online)

Memory Lane Cafés effectively combat loneliness, stimulate memory, and support carer wellbeing. 120 café sessions take place throughout the year with an average weekly attendance of 19 clients.

Themed sessions (e.g. cultural celebrations, music therapy, fraud prevention) and guest speakers have provided engaging and interactive sessions.

Online cafés also thrived, with clients contributing content and engaging in creative activities like AI songwriting and “tiny treasures” art discussions.

Memory Singers Choir

The weekly Memory Singers Choir provides cognitive stimulation, social interaction, and respite for carers. 48 sessions were delivered throughout the year with an average weekly attendance: 30 participants

Take Home and Settle (THAS) Bromley

The **Take Home and Settle (THAS)** service plays a vital role in supporting patient flow at the **Princess Royal University Hospital (PRUH)** while ensuring patients return home safely, comfortably, and with dignity. By working closely with care navigators and discharge teams, we help to free up hospital beds more quickly and reduce delays.

Over the past year, we supported **1,740 referrals**, offering everything from transport and reassurance to shopping and medication delivery.

Key activity highlights:

500 people were directly supported home from hospital.

137 of these received **follow-up medication deliveries**, allowing them to leave hospital without long waits for pharmacy dispensing.

We made **846 total medication drop-offs**, significantly reducing delays and helping discharge processes run more efficiently.

190 shopping trips were completed to ensure patients had essential food items at home.

Take Home and Settle (THAS) Greenwich.

We continue to facilitate early, safe discharge by providing individual support to patients as they leave the hospital and return home. We ensure patients feel comfortable during their car journey home and offer the much-needed support to help them settle back into their homes following a hospital stay. This can be a very challenging time for people.

In addition to supporting individuals' home, we provide essential assistance to hospital teams, including equipment delivery and installation, medication and property deliveries. We take photo evidence of homes to ensure a safe discharge. We offer a one-off emergency shop, and a follow-up call to ensure patients welfare the next day.

This year, we have supported **1780 clients**, delivered/installed **987** pieces of equipment, and, on average, collected 87% of all patients from the hospital within 30 minutes of receiving a referral. We have also received 100% positive feedback from patients, which we are very proud of.

Due to the upcoming changes in our funding, we anticipate some adjustments to our service next year. We will no longer be supporting the Borough of Bexley (unless the patient has a Greenwich GP) The new contract has some other small changes, but we are positive and looking forward to continuing to support patients, their families and the hospital teams.

Take Home and Settle (THAS) Lewisham

We have had another successful year for the Take Home and Settle Service at Lewisham Hospital, and we are delighted to have secured a new 5-year contract starting in April 2025.

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The service, despite taking a long time to 'embed' in the hospital, is now a well-known and respected support to Wards, Depts, Therapy team, Social Workers and in particular this last year the Complex Discharge Team and we now regularly greatly exceed our monthly targets for referrals.

In total, we have completed **1,073** referrals throughout the year and regularly receive lovely feedback from both patients and staff:

Hospital Aftercare Service (HAS)

For many people, particularly if you are living alone, returning home after a stay in the hospital or following an accident can be very challenging. We continue to help people regain confidence and independence and offer reassurance when it is most needed.

For anyone over the age of 50 living in the borough of Bromley, we have been offering support for up to six weeks with some of the following:

- Emotional support and companionship
- A weekly shop
- Prescription collection
- Confidence building and welfare calls
- Going for short walks, when appropriate
- Providing access to information and other services

Our amazing volunteers support our service, and we couldn't do it without them! We are so lucky to have a dedicated group of volunteers giving up their time to help people when they need it the most.

We have completed 125 referrals this year, supporting people with various needs. The impact of our service is significant, as you can see here.

Long-Term Health Conditions Service

Since April 2024 the Long-Term Health Conditions (LTHC) team have given regular lifestyle support to 664 participants, and 2258 clients have received support via information only.

Delivered 144 health & wellbeing workshops with 127 in attendance.

Delivered 28 professional training sessions with a total attendance of 263.

Given 318 telephone 1-2-1's to our clients & facilitated 48 fibromyalgia support groups & 61 health & wellbeing peer support groups.

LTHC have provided regular quarterly newsletters of which 2240 were distributed along with 746 condition specific fact sheets given to our clients & workshop participants.

As part of the LTHC outreach work, we were invited to give talks to a variety of community groups and have had a stand at many of the borough's events eg: MPs Coffee Morning events, Ukrainian Community event & Launch of the Digital Hub.

Handyperson Service

The Handy Person Service is designed to help individuals maintain their independence by ensuring their home environment is safe and accessible. This service aims to reduce reliance on statutory services by offering practical support and assistance with various home maintenance tasks.

Free Service Eligibility: The service is free for eligible individuals.

- Referral Sources: Clinical Staff, Transfer of Care Bureau & Bromley Local Authority Staff, including Social Care Practitioners.

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For residents of the Borough of Bromley who are not eligible for the free service, the Handy Person Service is available at an hourly rate. The Handy Person Service is an invaluable resource for those who need assistance with maintaining a safe and functional home environment, ultimately supporting their independence and well-being.

Last year we completed **1398 jobs**.

Post Discharge Settling Service (PDSS)

The **PDSS** provides vital follow-up support to older patients once they return home from hospital. The service bridges the gap between hospital discharge and longer-term community support – ensuring no one is left alone or overwhelmed during the critical early days of recovery.

Unlike rapid discharge services, PDSS offers longer, more personalised visits – spending up to two hours with each patient. Sometimes that time is spent having a cup of tea and offering reassurance. Other times, it involves essential practical tasks such as calling GPs to arrange dosette boxes, contacting heating engineers, housing associations or chasing up to occupational therapists and social care.

Over the past year, we received **383 hospital referrals**, and **all 383 cases were successfully supported**.

344 individuals received more than one contact, recognising the complex and evolving needs of many patients.

In total, we made **2,237 individual contacts** (calls, visits, and other support), all directly contributing to the wellbeing and confidence of patients at home.

Acute Frailty Assessment Unit - Care Navigation

As part of the Frailty Team at the PRUH, our role is to directly refer and signpost patients and carers to community resources including Age UK Bromley & Greenwich services alongside support provided by other charities and organisations. Our work with patients offers a holistic, individual approach and supports the families alongside the patient themselves. We provide referrals and information on a wide range of support, and services from personal fall alarms and key safe installations to enable discharge from hospital; through to befriending options and social activities including transport to reduce social isolation.

More irregular support may include providing information about disability facilities grants or supporting a patient to approach their landlord to move to a more disabled friendly accommodation.

We have made **4041** signposts or referrals.

Service- Frailty Care Navigators – Transfer of Care

As Bromley Well Frailty Care Navigators we are based at the Princess Royal Hospital – Transfer of Care Team in the discharge team.

We work alongside Discharge coordinators, patient navigators, ward staff, occupational therapists, and many other health and medical professionals to ensure safe and timely discharges, often in a face paced environment. As Care Navigators we provide Bromley Well and Age UK Bromley & Greenwich support to all medical and surgical Wards.

We support facilitating discharges by making daily emergency referrals for shopping, key safes, welfare checks, equipment, and medical deliveries, this supports the patient practically and emotionally on discharge.

We provide support to various patients with different health conditions and complex Mental health conditions.

We visit patients on wards at the time they are feeling the most vulnerable both emotionally and physically, we provide patients with empathy, care, time, and support. We provide patients with one to ones where we discuss any type of support the patient may need, it is very much led by the patients' needs and choices. We also have close contact with patients' friends and family providing face to face and telephone support.

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Statistics –

Overall numbers of referrals completed by Frailty Care Navigators on behalf of the Transfer of Care Team – **over 1,100 referrals completed in this period.**

Frailty Care Navigators visiting patients on ward – **Over 320 ward visits completed.**

ICN - Proactive and Frailty Pathways Care Navigators

In 2024–2025, Age UK Bromley & Greenwich's Care Navigation Service continued to deliver vital support to older people across the borough. Working within the three Integrated Care Networks (ICNs) – Bromley, Beckenham, and Orpington – the service focused on helping patients with complex needs or frailty access the right care and support.

In 2024–2025, Age UK Bromley & Greenwich also enhanced its use of digital systems. The EMIS platform became the main tool for recording community-based interventions, while the EPIC system was adopted for hospital-based work. These tools improved data visibility, strengthened communication with NHS partners, and ensured no patient was overlooked.

Shopping Service Greenwich

Our Greenwich Shopping service supported 20 clients during their period.

Between April 2024 and March 2025 19 new clients were referred to our service. Of these:

- We continue to provide regular shops to 12 new clients.
- 5 new clients passed away during this period.
- 2 new clients did not require our service.

We had 8 existing clients who were with us since 2023-2024, and we continued to shop for them during this period.

Our team drove 1940 miles from our base in Eltham to supermarkets in Welling and Charlton and then onto our clients' homes across Greenwich borough to deliver and put away their shopping. We carried out 510 shops over this period.

We provide a quality wrap around shopping service which meet the needs of our clients.

Even if we are unable to carry out a shop for a client, unless we are told otherwise, we always contact our clients once a week to check if all is okay and if they would like a shop.

We work with our colleagues in social work, care and hospital teams to escalate any concerns about our clients' health and wellbeing. An example of this can be seen when one of our team became aware all was not well with one of our clients. Their behaviour had changed from when we first met them. Our team escalated their concerns to social work colleagues. This resulted in the client's GP carrying out a home visit. It turned out the client had a urinary tract infection which was contributing to the client's condition including the hallucinations they were presenting with.

During this period, we did more than just shop for our clients. We also referred:

- 3 clients to our Information and Advice service for benefit checks. This was to make sure they were in receipt of their full entitlements.
- 2 clients to our one-to-one home visiting befriending service.
 - One client received regular home visits from a volunteer befriender who worked as an air steward. As our client lived abroad when they were younger, they enjoyed hearing stories about where the befriender was and what country they were travelling to next.
 - Another client whose husband had passed away and reported to our team how lonely they felt, was successfully matched with a volunteer who is a Greenwich resident and recently retired. The weekly home visits started in April 2025.
- 2 clients to RBG's Library Outreach Team. The library delivers books to their home.

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Greenwich Befriending Service

Between April 2024 and March 2025 our Greenwich Befriending service worked with 192 Greenwich residents 50 years +. We supported 11 clients through our one-to-one telephone and home visiting services and 181 clients via of activities, social clubs and one-off trips out and community parties.

We delivered:

- 101 physical health sessions including Dance for Wellness at Sherard Road in Eltham, Seated Yoga at Richard Neve House in Plumstead, Walking Tenise at Eltham Park South, and Yoga at Sherard Road.
- 65 social clubs at Abbey Wood Library, Richard Neve House and Sherard Road.
- 24 social clubs with and arts and crafts twist at Blackheath Standard and Eltham Libraries, Richard Neve House, and Sherard Road.
- 24 choir sessions at Sherard Road.
- 4 group visits to pan London places of interest using a mixture of public transport and walking. Places visited included Greenwich Cooperative Development Agency's Community Meal at Woolwich Common Community Centre, the Fan and V&A museums and the National Portrait Gallery.
- 3 large one-off community parties. These were our 'Summertime Hop', our annual Winter Warmer, and a Christmas Party. All were held at Progress Hall in Eltham.
- 2 day trips by coach, one to Hastings and one to Rochester Castle's Christmas Market.

Bromley Befriending

Our befriending volunteers have given our face-to-face clients, those who receive support via the telephone and our friendship groups an impressive **3,526** hours of support time helping to combat social isolation and loneliness throughout the borough. Our more physical offer of a monthly walking group and weekly exercise classes offered 55 sessions throughout the year with a total of **817** attendances. The friendship groups have been able to add 3 further weekly hub sessions to our offer resulting in **259** sessions with **2,477** clients attending their groups.

As a service we went via public transport in June to Kensington gardens resulting in a somewhat tiring but beautiful day out together finishing with ice creams and some napping on the train on the way home. We travelled by coach to Herne Bay in September, although a cloudy day everyone was in good spirits resulting in a traditional singsong on the way home. October saw us out walking with four legged friends from care dogs UK in Beckenham place park.

To celebrate Christmas together our hubs took the lead in organising their own celebrations. Restaurants were booked, or food and decorations arrived at the hubs ready for all to enjoy.

We have continued to work with the Beckenham quilters over 2024 and early 2025 as the winter set in. More than 40 handmade quilts were delivered to our more vulnerable clients by the staff team and our volunteers to help offset the energy price rises.

The staff team have attended a variety of promotional opportunities including Orpington fire station fun day and a cricket match between England and the west I indies at Worsley bridge cricket ground in Beckenham

Adult Carers Support Service

Our Adult Carers Service offers dedicated support to unpaid adult carers aged 19 and over. Many people don't realise they are carers despite spending a significant amount of time and energy supporting a family member, friend, or loved one. We help individuals identify themselves as carers and offer tailored support to help them in their role.

Over the past year, we've expanded our peer support groups and activities to include a group in Beckenham and Hayes Library, creating meaningful spaces where carers can connect. These groups have had an incredible impact, helping people build friendships, share advice, and simply enjoy time with others who understand their experiences.

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What We Offer:

- Information and Guidance - Access to reliable information, one-to-one support, research assistance, signposting to services, and general guidance.
- One-to-One Practical and Emotional Support
- Future and Emergency Planning - Assistance with planning for the future, including developing emergency plans.
- Assist carers to register as a carer with their GP
- Ongoing support – helping carers adjust and navigate changes in their caring responsibilities
- Free Training and Workshops - Opportunities to attend practical training sessions designed to build knowledge and confidence.
- Regular Social Activities - Events where carers can meet, relax, share experiences, and support each other.
- Carers Forums - A space for carers to express their views and influence services that matter to carers
- Quarterly Newsletters and Updates – helping carers stay connected and up to date with the latest news, opportunities, and resources.
- Carers Trust Grant Applications - Help with applying for grants to help carers or their loved one
- Support to arrange Carefree Breaks - Assistance with taking well-deserved time off from caring duties.

Gurkha Project

The Nepalese Gurkha Veterans Community Project located in the Royal Borough of Greenwich supports the Gurkha community who have taken up UK residency rights to adjust to life in the UK and helps to tackle the isolation experienced since relocating.

This year the project delivered 53 sessions to 127 service users who attend our weekly “Okey Cokey Club”.

We offered Cooking, Healthy Eating & Nutrition advice, Craft, Floristry, Health Awareness and signposted to local Food Banks & Food Clubs. We also attended 8 Social Events and went on 4 Trips.

Volunteering

Our volunteers, make a tremendous difference to the work we do and has an immeasurable impact on all our clients. Whether you're supporting behind the scenes or working directly with our clients. Last year **210** volunteers generously donated **20,712** volunteer support hours

Events attended throughout the year promoting volunteer opportunities included

- Community Links Volunteering Recruitment Fair
- Kent Cricket Community Day
- Bromley Partnership Recruitment Fair
- Market Stall in Bromley High Street organised by Principal Loneliness Champion.

For Volunteers' Week in June, we posted out 193 handwritten certificates and thank you cards, with an Age UK bag and pin.

This year the volunteer coordinator became a member of the Association of Volunteer Managers (AVM).

Big Knit Success! We've knitted **6,351 hats** and raised an amazing **£1,905.30** for the Big Knit! Thank you to everyone who contributed their time, talent, and generosity — every stitch made a difference!

Financial review

The financial statements cover the activities of Age UK Bromley & Greenwich. Income for the year £2,204,397 (2024: £1,998,909) and expenditure £2,404,522 (2024: £2,161,213). There was an operating deficit during the year of £162,304 (2024: £162,304 deficit).

Total reserves at 31 March 2025 are £2,183,004 (2024: £2,369,116) of which the Trustees have designated £931,062 (2024: £1,032,760) for future use, general unrestricted reserves of £1,186,692 (2024: £1,246,129), and restricted funds of £67,208 (2024: £91,224)

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Income

Age UK Bromley & Greenwich is very grateful to the commissioners of services, individuals and organisations that made donations to support our work with and for older people. The income for charitable activities totalling £1,824,617 covering information, advice and guidance, health & wellbeing and home support was mainly from contracts and grants. The legacy and donation income was £19,840 compared to £64,139 in the previous year (2024). This included legacies worth £4,000. We are grateful to all those who remembered the charity in their will. The income from legacies will be used supporting the services of the organisation.

The value of the generous donation of the volunteers' time is not incorporated into the financial statements. If it were, it would be a significant sum.

Expenditure

Total expenditure was £2,404,522 compared to £2,161,213 in the previous year (2024). The main expenditure was employment costs of £1,957,231 (2024: £1,735,080). The cost of raising funds was £35,812 (2024: £35,655) and careful control was maintained on administrative costs.

The balance sheet demonstrates that the financial position overall is satisfactory, and the Trustees are satisfied with the performance of the organisation for the year.

Reserves

Age UK Bromley & Greenwich maintains reserves to cover the impact of unforeseen events, to meet its financial obligations, and to set aside funds for future development or to meet future commitments. The Trustees have agreed a framework for determining the minimum level of reserves considered necessary to safeguard the charity's solvency. It defines a minimum level of reserves which should be maintained as well as what specific reserves are available to fulfil this requirement. The calculation is based upon the charity's financial position and outlook, considering estimates of additional costs and liabilities associated with the unlikely event of winding down the charity's activities.

The Trustees aim to hold approximately six months operating costs of £1,171,121 (2024: £1,228,982), and these are held within the general unrestricted funds to meet these requirements. Unrestricted general funds at 31 March 2025 are £1,186,692 (2024: £1,246,129). The designated funds total £931,062 (2024: £1,032,760), restricted funds £67,208 (2024: £91,224), and the deficit of £1,957 for the pension scheme liability funding arrangement, see note 25 (2024: deficit of £997), is as stated in the Statement of Financial Activities and Balance Sheet pages 18 & 20.

Investments

Under the Memorandum and Articles of Association, the charity has the power to invest funds not immediately required for its own purposes, in any way the Trustees see fit.

The Trustees appointed RBC Brewin Dolphin to manage the investment portfolio. The Charity's main financial objectives and reasons for the new investment portfolio are:

- To grow the capital over the investment period to protect the value of the invested capital against inflation
- To generate income to a higher level of income than is available from cash deposits

Overall, the objective for the portfolio will be to maintain the real value of investments against inflation over the 'medium to long-term' (5-7 years), whilst looking to generate a natural level of income to support smaller projects.

Income achieved during the year from all investments was £68,356 (2024: £62,632).

Fundraising

Age UK Bromley & Greenwich does not employ any professional fundraisers to fund raise on its behalf, but all staff members and any volunteers involved in fundraising activities are trained in accordance with recognised standards to ensure that the public, including vulnerable people, are protected from unreasonable or intrusive approaches. Age UK Bromley & Greenwich has not received any complaints about its fund-raising activities.

AGE CONCERN BROMLEY TRADING AS AGE UK BROMLEY & GREENWICH (A Company Limited by Guarantee)

Trustees' Annual Report

Plans for the future

Throughout the year Trustees have worked with the charity's professional advisors to market the Chislehurst property. A Developer partner has been chosen following a comprehensive tendering process, and conditional contracts have been exchanged in early 2023. The developer will work towards obtaining planning permission, which will hopefully lead to the completion of the deal within the next 18 months.

Trustees will continue to monitor performance against our three-year strategic plan at Trustees meetings.

We will work with other voluntary and statutory partners to help as best we can to minimise the cost-of-living crisis.

We will work with our partners in BTSE to ensure the continued success of the Bromley Well project. Our successful bid for this important work means that Bromley Well services are funded for a further five years with the possibility of a further two-year extension

We will continue work closely with the health service in both boroughs to ensure that older people's needs are represented at the highest level.

We will continue to diversify our income streams and work towards ongoing financial sustainability to meet the challenges and opportunities in the year ahead.

Directors and Trustees of the charity

The directors of the charitable company are its Trustees for the purposes of charity law. The Trustees who have served during the year and since the year end are as follows:

Lorna Blackwood	Chair
Christina Parry	Vice Chair Resigned 19 th May 2025
Jaswant Joshi	Hon. Treasurer Joined 13 th January 2025
Jed Arndt	Joined 13 th January 2025
Nell Axelrod	
Michael Beeson	Resigned 30 th July 2024
Karina Brown	
Julie Dodds	
Gordon Hayward	
Kerrie Montoule	Joined 26 th November 2024
Peter Taylor	Joined 26 th November 2024
Morgan Vine	

Key Management Personnel

Chief Executive	Mark Ellison
Deputy Chief Executive	Schola Muhoro
Finance Manager	Claire Rowberry
Health & Wellbeing Manager	Katie Roff (maternity leave to 11 th August 24)
Health & Wellbeing Manager	Maria Harris (maternity cover to 11 th August 24)
Health & Wellbeing Manager	Sophie Brewer (from 1 st August 2024) Job Share
Services Manager Greenwich	Marie Griffin

Structure, governance, and management

Age UK Bromley & Greenwich is an independent charity, responsible for its own governance and funding. Age UK Bromley & Greenwich operates a wholly owned subsidiary company Age UK South East London Trading Ltd. Age UK Bromley & Greenwich is a partner of the national charity Age UK and works with the network of local Age UKs across the country to promote the wellbeing of people in later life contributing to national and regional campaigns and campaign on issues that impact older people locally.

AGE CONCERN BROMLEY
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Trustees' Annual Report

Age UK Bromley & Greenwich is the leading specialist agency working with all older people across the two boroughs. It has a strong reputation locally and regionally for providing person-centred, quality, and innovative preventative services. The Board of Trustees is responsible for the governance of the charity and takes decisions regarding policy and approves strategic actions undertaken by the organisation. The Trustees meet six times in the year and do not receive remuneration for their involvement.

Trustees are elected at the Annual Meeting (AM) in accordance with the Articles of Association. We are in the process of reviewing the Articles of Association which we intend to complete in the next 12 months.

The Trustees have the power to co-opt during the year providing the number of co-optees does not exceed one third of the total number of elected Trustees. The Trustees regularly review the composition of the Board and where necessary, identify suitable persons to co-opt to enhance or strengthen its skills and experience to discharge its responsibilities. Trustees, who are co-opted during the year by the Trustees, are eligible to stand for election at the next AM.

Following election or co-option, Trustees have an induction programme to familiarise themselves with staff and services, a copy of the Trustees information covering their legal obligations under charity and company law, the work of the charity, duties, and responsibilities as a member of the Board of Trustees.

Following election or co-option, Trustees have an induction programme to familiarise themselves with staff and services, a copy of the Trustees Handbook covering their legal obligations under charity and company law, the work of the charity, duties, and responsibilities as a member of the Board of Trustees.

The management function of the charity and subsidiary company is delegated to the Chief Executive who ensures that the Trustees are well briefed and reports to the Board at meetings.

The Trustees do not receive remuneration or other benefit from their work with Age UK Bromley & Greenwich. Any connection between a Trustee of the charity must be disclosed to the Board and recorded in the same way as any other contractual relationship with a related party. In the year ending 31st March 2025, no such related party transactions were recorded, other than reported in note 23.

The Trustees agree the Chief Executive remuneration and periodically compare it to external benchmarks related to posts with similar duties and responsibilities. The Chief Executive is responsible for reviewing the remuneration of other key management personnel, Deputy Chief Executive, Finance Manager, Health & Wellbeing Manager, and Services Manager and other staff, based on their responsibilities and performance and informs the Trustees of any significant changes. The Trustees review the RPI index and consider whether to award any cost-of-living increases.

Risk management

The Trustees regularly review risks faced by the Charity and its subsidiary undertakings and a Risk Register is maintained and annually reviewed. The risk register covers key areas in the management of financial and non financial risks to the charity. The risks are identified, steps taken to mitigate those risks or minimise any potential impact. These areas include:

- Financial risks
- Business and service delivery risks
- Governance risk
- Organisational risks
- Cyber security

The key risks identified that ranked highest in terms of potential impact on the charity are: The impact of lack of funding, loss of key staff and maintaining good reputational standing.

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Trustees' Annual Report

Trustees keep the income of the Charity under review and receive monthly management accounts and other financial statements. A funding/income generation strategy has been developed together with social enterprise activities. As the Charity shares the Age UK brand with other local Age UKs and the national partner Age UK through the Brand Partnership Agreement, it is outside the 'gift' of the Trustees alone to mitigate all aspects to reputational risk.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are directors for the purpose of the company) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable accounting standards 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board

Signature: 

Lorna Blackwood – Chair
Date: 30th September 2025

**AGE CONCERN BROMLEY
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**Independent Auditor's Report To the members of AGE CONCERN BROMLEY
for the Year Ended 31 March 2025**

Opinion

We have audited the financial statements of Age Concern Bromley (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2025 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

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**Independent Auditor's Report To the members of AGE CONCERN BROMLEY
for the Year Ended 31 March 2025**

we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other 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.

**AGE CONCERN BROMLEY
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**Independent Auditor's Report To the members of AGE CONCERN BROMLEY
for the Year Ended 31 March 2025**

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 the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

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**

6 October 2025

AGE CONCERN BROMLEY
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Statement of Financial Activities (Incorporating the Income & Expenditure Account)
for the Year Ended 31 March 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOME FROM:					
Donations, Grants and Legacies	2	16,612	280,113	296,725	379,914
Charitable activities	3	1,727,617	97,000	1,824,617	1,529,263
Other trading activities	4	14,699	-	14,699	27,100
Investments	5	68,356	-	68,356	62,632
TOTAL INCOME		1,827,284	377,113	2,204,397	1,998,909
EXPENDITURE ON:					
Raising funds		35,812	-	35,812	35,655
Charitable activities		1,967,581	401,129	2,368,710	2,125,558
TOTAL EXPENDITURE	6	2,003,393	401,129	2,404,522	2,161,213
Net income/(expenditure) before gains/(losses) on investments and pension scheme		(176,109)	(24,016)	(200,125)	(162,304)
Realised/unrealised gains/(losses) on Investments	12	14,973	-	14,973	23,934
Gains/ (losses) on pension scheme	25	(960)	-	(960)	1,137
NET MOVEMENT IN FUNDS		(162,096)	(24,016)	(186,112)	(137,233)
TOTAL FUNDS BROUGHT FORWARD		2,277,892	91,224	2,369,116	2,506,349
TOTAL FUNDS CARRIED FORWARD		2,115,796	67,208	2,183,004	2,369,116

All amounts relate to continuing activities.

The notes on pages 22 to 38 form part of these statutory financial statements

AGE CONCERN BROMLEY
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Statement of Financial Activities (Incorporating the Income & Expenditure Account)
for the Year Ended 31 March 2025

Comparative year information Year Ended 31 March 2024	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £
INCOME FROM:				
Donations, Grants and Legacies	2	62,819	317,095	379,914
Charitable activities	3	1,432,263	97,000	1,529,263
Other trading activities	4	27,100	-	27,100
Investments	5	62,632	-	62,632
TOTAL INCOME		1,584,814	414,095	1,998,909
EXPENDITURE ON:				
Raising funds		35,655	-	35,655
Charitable activities		1,759,195	366,363	2,125,558
TOTAL EXPENDITURE	6	1,794,850	366,363	2,161,213
Net (expenditure) / income before gains/(losses) on pension scheme		(210,036)	47,732	(162,304)
Realised/unrealised gains/(losses) on Investments	12	23,934	-	23,934
Gains / (losses) on pension scheme	25	1,137	-	1,137
NET MOVEMENT IN FUNDS		(184,965)	47,732	(137,233)
TOTAL FUNDS BROUGHT FORWARD		2,462,857	43,492	2,506,349
TOTAL FUNDS CARRIED FORWARD		2,277,892	91,224	2,369,116

AGE CONCERN BROMLEY
TRADING AS AGE UK BROMLEY & GREENWICH
(A Company Limited by Guarantee – Company Registration Number 3304510)

Balance Sheet as at 31 March 2025

	Note	Total 2025 £	Total 2024 £
FIXED ASSETS			
Tangible fixed assets	11	1,469	3,147
Investment in trading subsidiary	12	2	2
Fixed asset investments	12	1,376,403	1,541,105
		1,377,874	1,544,254
CURRENT ASSETS			
Current asset investments	13	366,225	255,000
Current asset: freehold property	14	121,684	121,684
Debtors	15	206,036	184,098
Cash at bank and in hand		173,666	295,342
		867,611	856,124
CREDITORS: amounts falling due within one year	16	60,524	30,265
		807,087	825,859
NET CURRENT ASSETS			
Provisions for liabilities and charge	25	1,957	997
		2,183,004	2,369,116
FUNDS			
General unrestricted funds		1,186,691	1,246,129
Restricted funds	18	67,208	91,224
Designated funds	19	931,062	1,032,760
Unrestricted pension funds	25	(1,957)	(997)
	18	2,183,004	2,369,116

The financial statements were approved by the Board of Trustees on the 30th September 2025 and signed on their behalf by:

L M Blackwood

Jaswant Joshi

Lorna Blackwood – Chair

Jaswant Joshi – Hon. Treasurer

The notes on pages 22 to 38 form part of these statutory financial statements.

**AGE CONCERN BROMLEY
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Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
CASH FLOW FROM OPERATING ACTIVITIES	24	(253,282)	(113,239)
NET CASH FLOW FROM OPERATING ACTIVITIES		(253,282)	(113,239)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments to acquire investments		(364,896)	(723,213)
Receipts from disposal of fixed asset investments		428,146	668,261
Receipts from disposal of current asset investments		-	-
Interest received		39,676	37,469
Dividends received		28,680	25,163
NET CASH FLOW FROM INVESTING ACTIVITIES		131,606	7,680
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(121,676)	(105,559)
CASH AND CASH EQUIVALENTS AT 1ST APRIL 2024		295,342	400,901
CASH AND CASH EQUIVALENTS AT 31ST MARCH 2025		173,666	295,341
CASH AND CASH EQUIVALENTS CONSISTS OF:			
Cash at bank and in hand		173,666	295,342
CASH AND CASH EQUIVALENTS AT 31ST MARCH 2025		173,666	295,342

**AGE CONCERN BROMLEY
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Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparation

Age Concern Bromley (trading as Age UK Bromley & Greenwich) is a company limited by guarantee registered in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are to promote the welfare of older people and adults in any manner which now or hereafter may be deemed by law charitable in and around the London Borough of Bromley and the Royal Borough of Greenwich.

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Consolidation

In the opinion of the Trustees, the Charity and its subsidiary undertaking comprise a small group. The Charity has applied the exemption provided by S.398 of the Companies Act 2006 and has not prepared consolidated financial statements.

The Charity has also applied the exemption conferred by FRS102 paragraph 9 on the grounds that the subsidiary undertaking, Age UK South East London Trading Limited, results are not material to the group. The results of the subsidiary undertaking are adequately disclosed in the financial statements.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

Income recognition

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income

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Notes to the Financial Statements for the Year Ended 31 March 2025

after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants in respect of the coronavirus job retention scheme grant. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Investment income is earned through holding bonds and fixed deposits for investment purposes. It includes dividends.

Other income includes any gains on disposals of tangible fixed assets.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes cost of goods purchased and costs of running events.
- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the categories above.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. The analysis of these costs is included in note 6.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include costs relating to management, governance, human resources, information technology, finance, and premises and office costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises, office costs, human resources and

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Notes to the Financial Statements for the Year Ended 31 March 2025

information technology have been allocated on a per capita basis, and other overheads have been allocated on a proportionate basis.

Tangible Fixed Assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses.

Purchases of assets of value £1,000 and over are capitalised. Depreciation is provided on all capitalised assets at rates estimated to write off the cost less estimated residual value, of each asset over its expected useful life as follows:

Buildings	- 2% straight line
Furniture	- 25% straight line
Equipment/computers	- 33.33% straight line
Motor vehicle	- 25% straight line

Investments

Investments held as fixed and current assets are stated at fair value which is normally the cost less any transaction costs. Realised gains and losses on the sale of investments are included in the Statement of Financial Activities.

Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than three months.

Fixed asset investments are investments with a maturity of more than three months.

Leased Assets

All leases are treated as operating leases. Their annual rentals are charged to the statement of financial activities on a straight-line basis over the term of the lease.

Pension cost

The charity operates a defined contribution plan makes payments to individual pension schemes in accordance with their contract of employment.

A number of employees belong to the Pension's Trust Growth Plan Series 4 Pension Scheme, which is a defined benefit scheme. As it is not possible to identify the charity's share of the underlying assets and liabilities in the scheme on a consistent and reasonable basis, contributions are charged to the income and expenditure account as they are paid. The charity also makes contributions to the scheme in relation to a deficit on a past employees' defined benefit scheme and in accordance with FRS 102 the charity recognises the present value of contributions payable.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and

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Notes to the Financial Statements for the Year Ended 31 March 2025

expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

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

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

See note 11 for the carrying amount of the property plant and equipment, and the tangible fixed assets accounting policies, above, for the useful economic lives for the assets.

There are no key assumptions concerning the future and other key 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 financial year.

There are no key assumptions concerning the future and other key 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 financial year.

Pensions

The present value of the pension's provision depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. Any changes in the rate of discount, which is disclosed in note 25, will impact the carrying amount of the pension provision.

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2. INCOME FROM DONATIONS, GRANTS AND LEGACIES

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Legacies	4,000	-	4,000	46,367
Donations	5,112	10,728	15,840	17,772
	9,112	10,728	19,840	64,139
Age UK	7,500	9,375	16,875	53,250
Age UK London	-	-	-	3,616
Bromley CCG & London Borough of Bromley	-	192,492	192,492	192,492
National Lottery	-	61,392	61,392	56,521
Royal Borough of Greenwich	-	6,126	6,126	9,474
Other grants	-	-	-	422
	7,500	269,385	276,885	315,775
	16,612	280,113	296,725	379,914

3. INCOME FROM CHARITABLE ACTIVITIES

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Total £
Information, Advice & Guidance:				
Local Authority contracts	-	50,000	50,000	50,000
Other contracts	25,825	-	25,825	16,598
	25,825	50,000	75,285	66,598
Health & Wellbeing:				
NHS Contracts	413,332	-	413,332	241,821
Other Contracts	1,215,354	-	1,215,354	1,111,959
Provision of services	40,416	-	40,416	48,885
Local Authority contract	-	47,000	47,000	47,000
	1,669,102	47,000	1,716,102	1,449,665
Home Support				
Provision of Services	32,690	-	32,690	13,000
	32,690	-	32,690	13,000
	1,727,617	97,000	1,824,617	1,529,263

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4. INCOME FROM OTHER TRADING ACTIVITIES

	2025 £	2024 £
Sale of goods and services	14,699	27,100
	14,699	27,100

5. INVESTMENT INCOME

	2025 £	2024 £
Bank & Bond interest	39,676	37,469
Dividends	28,680	25,163
	68,356	62,632

6. ANALYSIS OF EXPENDITURE

	Direct Costs £	Support Costs £	2025 Total Costs £	2024 Total Costs £
Charitable Activities:				
Information, Advice & Guidance	97,823	17,636	115,459	139,638
Day Opportunities	97,695	15,245	112,940	105,132
Health & Wellbeing	1,773,848	318,559	2,092,407	1,838,010
Home Support	40,398	7,506	47,904	42,778
	2,009,764	358,946	2,368,710	2,125,558
Raising Funds	11,182	24,630	35,812	35,655
	2,020,946	383,576	2,404,522	2,161,213

7. SUPPORT COSTS

	2025 £	2024 £
Support staff costs	95,106	109,473
Depreciation	1,679	1,854
Information technology	63,977	65,314
Premises costs	159,652	144,299
Office costs	47,648	45,490
Other support costs	7,975	6,975
Governance costs	7,539	7,705
	383,576	381,110

Support costs provide the organisational infrastructure that enables the charitable activities. Premises, office costs, human resources and information technology have been allocated on a per capita basis. Other overheads have been allocated on a proportionate basis.

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8. GOVERNANCE COSTS

	2025 £	2024 £
Audit fees	7,000	7,510
Other services	-	-
Trustee meetings	539	195
	7,539	7,705

9. NET MOVEMENT IN FUNDS

	2025 £	2024 £
This is stated after charging:		
Depreciation	1,678	1,854
Audit fees	7,000	7,510
Trustees' professional indemnity insurance	450	450

10. EMPLOYEES

	2025 £	2024 £
Staff costs consist of:		
Wages and salaries	1,764,542	1,565,378
Social security costs	147,478	116,754
Pension costs	42,061	39,094
Recruitment costs	3,150	13,854
	1,957,231	1,735,080

	2025	2024
Average Headcount	77	72
Full Time Equivalent	58	55

Staff costs for the year included redundancy costs of £24,556 (2023/24: Nil).

Key management staff included the Chief Executive, Deputy Chief Executive, Finance Manager, Services Manager, and Health & Wellbeing Manager posts. The total staff costs for key management staff during the year were £286,410 (2023/24: £290,359). One employee received remuneration of between £70,000 and £80,000 (2023/24: One employee £60,000-£70,000)

No Trustee or any person connected to them received any remuneration in the year (2023/24: Nil).

No Trustee was reimbursed for expenses in the year (2023/24: Nil).

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11. TANGIBLE ASSETS	Furniture & Equipment	Total
Cost	£	£
At 1 April 2024	53,470	53,470
Additions	-	-
Disposals	(5,200)	(5,200)
	48,270	48,270
Depreciation		
At 1 April 2024	50,323	50,323
Charge for the year	1,678	1,678
Released on disposal	(5,200)	(5,200)
	46,801	46,801
Net Book Value		
At 31 March 2024	3,147	3,147
	1,469	1,469

12. FIXED ASSET INVESTMENTS

	Shares in subsidiary undertaking	Cash	Listed investments	2025 Total	2024 Total
	£	£	£	£	£
Charity					
Cost / Market value at 1 April 2024	2	170,000	1,371,105	1,541,107	1,551,248
Provisions	-	-	-	-	-
Initial assets invested		-	-	-	-
Additions	-	-	253,671	253,671	638,629
Disposals	-	(170,000)	(259,804)	(429,804)	(672,704)
Change in value in year	-	-	14,973	14,973	23,694
Movement on cash balances	-	-	(3,542)	(3,542)	240
Market value at 31 March 2025	2	-	1,376,403	1,376,405	1,541,107
Historical cost	2	170,000	1,371,105	1,541,107	1,358,242

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	Shares in subsidiary undertaking	Cash	Listed investments	2025 Total	2024 Total
Material investments at market value (in excess of 5% of valuation)	£	£	£	£	£
Ishares II PLC USD Tips Ucits ETF GBP Dis Hedged	-	-	71,026	71,026	-
Ishares Physical Metals PLC Ishares Physical Gold etc	-	-	101,860	101,860	-
Janus Henderson Fixed Interest Monthly Income Fund FQ Inc	-	-	-	-	69,138
Jupiter Unit Trust Managers Ltd Jupiter Global Strat Bond X	-	-	-	-	69,809
Federated Hermes Cash Mgmt Funds	-	-	74,869	74,869	71,260
Flagstone IM Deposit Accounts	-	-	-	-	85,000
Hampshire Trust Bank	-	-	-	-	85,000
Investments by Class:					
UK Bonds	-	-	298,269	298,269	271,308
Overseas Bonds	-	-	311,174	311,174	327,152
UK Equities	-	-	64,713	64,713	67,927
Overseas Equities	-	-	216,253	216,253	203,335
Global Investments	-	-	-	-	13,324
Absolute Return	-	-	136,022	136,022	154,299
Property	-	-	93,915	93,915	97,464
Commodities	-	-	101,860	101,860	43,013
Other Investments	-	-	62,996	62,996	86,624
Cash Product	-	-	74,869	74,869	85,800
Cash	-	-	16,332	16,332	189,874
Unlisted Investments	2	-	-	2	2
	2	-	1,376,403	1,376,405	1,541,107

Holdings of more than 20%

The Charity holds more than 20% of the share capital of the following company:

Subsidiary undertakings	Country of Incorporation or registration	Proportion of voting rights and ordinary share capital held	Nature of business
Age UK South East London Trading Limited	England and Wales	100%	Provider of general services

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A summary of the subsidiary's results for 2025 are shown below:

	2025	2024
	£	£
Turnover	-	-
Cost of sales	-	-
Administration costs	-	-
Profit for the financial year	-	-
Aggregate share capital and reserves	2,019	2,019

13. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Flagstone IM Deposit Accounts	196,225	170,000
Redwood Bank	85,000	85,000
Hampshire Trust Bank	85,000	-
	366,225	255,000

14. CURRENT ASSET: PROPERTY

	2025	2024
	£	£
Freehold Property: Sold subject to planning permission	121,684	121,684

The property is sold subject to planning permission, the income from which will be used to further meet the Charities objectives and needs of its beneficiaries.

In 1982 Age UK Bromley & Greenwich paid a nominal £1 to Black Cap Investments Limited for a property in Chislehurst. The property is in the accounts as at its 1982 market value, plus the cost of refurbishment. In 2004 P K Soloman and Co, Chartered Surveyors valued the property at an open market value of £787,500.

15. DEBTORS

	2025	2024
	£	£
Sundry debtors and prepayments	183,497	153,121
Accrued income	22,539	30,977
	206,036	184,098

16. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	53,279	19,719
Other creditors	7,245	10,546
	60,524	30,265

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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Designated funds	Restricted funds	Total funds 2025
	£	£	£	£
Fixed assets	-	1,469	-	1,469
Investments	639,851	736,554	-	1,376,405
Current assets	607,364	193,039	67,208	867,611
Creditors due within one year	(60,524)	-	-	(60,524)
Pension debt	(1,957)	-	-	(1,957)
	1,184,734	931,062	67,208	2,183,004

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

Comparative year information
Year ended 31 March 2024

	Unrestricted funds	Designated funds	Restricted funds	Total funds 2024
	£	£	£	£
Fixed assets	-	3,147	-	3,147
Investments	740,525	800,582	-	1,541,107
Current assets	535,869	229,031	91,224	856,124
Creditors due within one year	(30,265)	-	-	(30,265)
Pension debt	(997)	-	-	(997)
	1,245,132	1,032,760	91,224	2,369,116

18. RESTRICTED FUNDS

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Age UK: Emanuel Hospital Foundation	11,872	9,375	21,247	-
Dementia Choir	2,651	1,061	1,799	1,913
Legacy	1,579	-	-	1,579
London Borough of Bromley & Bromley CCG: Care Navigation	14,034	192,492	199,492	7,034
Mayor's Office for Policing and Crime	2,148	-	2,148	-
National Lottery Community Fund	24,699	61,392	53,410	32,681
Plum Care	649	3,120	3,442	327
Royal Borough of Greenwich: Befriending	28,696	53,926	62,838	19,784
Royal Borough of Greenwich: Connecting Communities	1,126	50,000	49,618	1,508
Small Donations: Dementia Hub	3,770	1,389	2,777	2,382
Small Donations: Men and Women in Sheds	-	4,358	4,358	-
Total	91,224	377,113	401,129	67,208

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18. RESTRICTED FUNDS (continued)

Comparative year information Year ended 31 March 2023	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Age UK: Emanuel Hospital Foundation	3,125	12,500	3,753	11,872
Age UK: Cost of Living Response Fund	8,940	30,000	38,940	-
Age UK London: Special Reserve Fund	-	3,616	3,616	-
Dementia Choir	3,281	1,176	1,806	2,651
DWP: Access to Work	-	422	422	-
Legacy	1,579	-	-	1,579
London Borough of Bromley & Bromley CCG:				
Care Navigation	-	192,492	178,458	14,034
Mayor's Office for Policing and Crime	3,948	-	1,800	2,148
National Lottery Community Fund	13,279	56,521	45,101	24,699
Plum Care	4,360	3,060	6,771	649
Royal Borough of Greenwich: Befriending	2,230	56,474	30,008	28,696
Royal Borough of Greenwich: Connecting Communities	-	50,000	48,874	1,126
Small Donations: Dementia Hub	2,750	2,972	1,952	3,770
Small Donations: Men and Women in Sheds	-	4,862	4,486	-
Total	43,492	414,095	366,363	91,224

Age UK: Emanuel Hospital Foundation – Grant towards Information and Advice provision, and to help ensure there is a sustainable infrastructure of support for older people. Awarded a new two-year grant from January 2023.

Age UK: Cost of Living Response Fund – One year grant to provide information and advice outreach work for signposting and referrals.

Age UK London Special Reserve Fund – to support the work to help older Londoners with the cost of living, additional funding for activities related to the Age UK Cost of Living Response work as above.

Dementia Choir – Donations received towards activities Dementia Choir in the London Borough of Bromley run in partnership with Bromley U3A.

DWP Access to Work – Funding for the provision of specialist equipment and adaptations.

Legacy - for the purpose of supporting Information Technology classes

London Borough of Bromley and Bromley Clinical Commissioning Group: Care Navigation – Funding awarded to deliver the Care Navigator element of the Integrated Care Model, providing non-medical advice and support for people receiving coordinated care.

Mayor's Office for Policing and Crime – Safer in Greenwich programme for the Nepalese Gurkha Veterans project. The c/f funds will be spent during 24/25

National Lottery Community Fund – Three year grant from July 23 to fund the Nepalese Gurkha Veterans project.

Plum Care: Sponsorship towards the running of the Memory Lane Café and Young Onset Dementia group.

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Royal Borough of Greenwich - Connecting Communities: Information, advice and support to engage mainstream services for older people

Royal Borough of Greenwich - Befriending, and support to access mainstream and community services. During 24/25 additional grants were awarded for arts, a seaside trip, a tea dance, and Silver Sunday to enhance and support our programme for befriending in Greenwich.

Small Donations – Donations made specifically to the Memory Lane Café, the Young Onset Dementia Group, and to the Men and Women in Sheds project.

19. DESIGNATED FUNDS

	As at 1 April 2024	New Designations	Designations Released	As at 31 March 2025
Property Development	67,853	-		67,853
Fixed Asset fund	3,147	-	1,678	1,469
Premises	118,359	20,000	44,966	93,393
Organisational Development and Sustainability	690,703	87,500	60,547	717,656
Project Development	144,021	-	100,147	43,874
Pension Trust Potential Employees Debt	8,677	-	1,860	6,817
Total	1,032,760	107,500	209,198	931,062

Designated funds have been set aside by the Trustees for specific future purposes:

Property Development – to enable the sale of the Charities' freehold property to further its charitable strategic objectives.

Fixed Asset fund – these funds represent the net book value of fixed assets held by the Charity.

Premises – to meet the costs of maintaining the premises at Community House, Kingsdale House in the London Borough of Bromley and Sherard Road in the Royal Borough of Greenwich as set out in the terms of the Leases by the Landlords, and to fund any potential premises move. In addition to the above it is the intention that part of the original freehold site will be leased back to Age Concern Bromley. Therefore, a provision has been set aside for the fixtures and fittings of the new space in order to be able to accommodate our service users and employees.

Organisational Development and Sustainability – organisational development, in furtherance of the charity's strategic objectives. Sustainability, to enable the Charity to meet all of its running costs not recoverable from current grants and contracts, whilst striving for full cost recovery.

Project Development – to respond to the development and funding of social enterprise services to meet the needs of older people in London Borough of Bromley and the Royal Borough of Greenwich. Continuation of existing services and pilot projects.

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19. DESIGNATED FUNDS (continued)

Pensions Trust Potential Employees Debt – The estimated amount of employer debt payable in addition to the pension liability on withdrawal for Age UK Bromley & Greenwich been calculated as £8,774 (2024 £9,674)

Comparative year information Year ended 31 March 2024	As at 1 April 2023	New Designations	Designations Released	As at 31 March 2024
Property Development	67,853	-	-	67,853
Fixed Asset fund	3,817	1,184	1,854	3,147
Premises maintenance	151,683	-	33,324	118,359
Organisational Development and Sustainability	735,000	-	44,297	690,703
Project Development	325,382	10,755	192,116	144,021
Pension Trust Potential Employees Debt	12,832	-	4,155	8,677
Total	1,296,567	11,939	275,746	1,032,760

20. LEASE COMMITMENTS

	2025 Land and Buildings £	2025 Vehicles & Equipment £	2024 Land and Buildings £	2024 Vehicles & Equipment £
Operating leases which expire:				
Within one year	17,859	22,084	33,991	17,530
Two to five years	-	41,768	17,582	13,993
More than five years	-	-	-	-
	17,859	63,852	51,574	31,523

21. SHARE CAPITAL

The company is limited by guarantee and has no share capital. The liability of its members is limited to £1 per member.

22. TAXATION

Age Concern Bromley is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

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23. RELATED PARTY TRANSACTIONS

The charity has a leasehold interest in the offices at Community House in Bromley. The term of the lease is in excess less than one year and the annual payment is £30,792.

As at 31st March 2025 there was £54 owed to BVST (2024: Nil).

Age UK Bromley & Greenwich controls 100% of the issued share capital of Age UK South East London Trading Limited. Age UK South East London Trading Limited has an issued share capital of 2,000 £1 Ordinary shares.

24. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net income	(200,125)	(162,304)
Payment to acquire fixed asset	-	(1,184)
Depreciation and impairment of tangible fixed assets	1,678	1,854
Disposal of tangible fixed asset and depreciation	5,200	11,027
Payment for disposal of fixed asset	-	(7,000)
Investment income	(68,356)	(62,632)
(Increase)/Decrease in debtors	(21,938)	126,637
(Decrease)/Increase in creditors	30,259	(19,637)
Net cash flow from operating activities	(253,282)	(113,239)

25. PENSION

FRS102 – Section 28 Disclosures Report

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

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Deficit contributions

From 1 April 2025 to 31 March 2028: £2,100,000 per annum (payable monthly)

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

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

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

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present Value of provision

	2025 £	2024 £	2023 £
Present value of provision	1,957	997	2,134

Reconciliation of opening and closing provisions

	2025 £	2024 £
Provision at start of period	997	2,134
Unwinding of the discount factor	26	81
Deficit contribution paid	(1,016)	(1,219)
Remeasurements – impact of any changes in assumptions	12	1
Remeasurements – amendments to the contribution schedule	1,938	-
Provision at end of period	1,957	997

Income and Expenditure Impact

	2025 £	2025 £
Interest expense	26	81
Remeasurements – impact of any change in assumptions	12	1
Remeasurements – amendments to the contribution schedule	1,938	-
Contributions paid in respect of future services*	*	*
Costs recognised in income and expenditure account	*	*

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*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

Assumptions

	31 March 2025 % per annum	31 March 2024 % per annum	31 March 2023 % per annum
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Deficit Contributions Schedule

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Year ending	31 March 2025 (£s)	31 March 2024 (£s)	31 March 2023 (£s)
Year 1	698	1,016	1,219
Year 2	698	-	1,016
Year 3	698	-	-
Year 4	-	-	-
Year 5	-	-	-
Year 6	-	-	-
Year 7	-	-	-

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.