

**AGE CONCERN BROMLEY**

**TRADING AS AGE UK BROMLEY & GREENWICH**

**Annual Report and Financial Statements**

**Year Ended**

**31 March 2021**

**Charity No: 1060861**

**Company No: 03304510**

**AGE CONCERN BROMLEY  
TRADING AS AGE UK BROMLEY & GREENWICH  
Annual Report and Financial Statements  
Year Ended 31 March 2021**

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

**Reference and administrative details**

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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
Vice Chair	Christina Parry
Hon Treasurer	Thomas Pannett
	Gordon Hayward
	Yasmin Mashallah (Co-opted 29 <sup>th</sup> July 2021)
	Maria Muriel-Sanchez
	Morgan Vine

The Trustees do not receive remuneration for their contribution.

Key Management staff as at 31 March 2021

Mark Ellison	-	Chief Executive Officer and Company Secretary
Schola Muhoro	-	Deputy Chief Executive
Claire Rowberry	-	Finance Manager
Kasey Adeniji	-	Services Manager
Emily Ingrams	-	Health & Wellbeing Manager

Independent Auditors

Azets Audit Services  
Greytown House  
221/227 High Street  
Orpington  
Kent, BR6 0NZ

Bankers

Barclays Bank Plc  
Beckenham Branch  
3 Beckenham Road  
Beckenham  
Kent, BR3 4ES

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**Trustees' Annual Report**

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

During the year 2020-21 the Trustees have monitored organisational performance against our adopted organisational strategic aims.

- To maximise and diversify income streams by increasing social enterprise and voluntary income.
- To be embedded as a charity of choice in the minds of individual and corporate donors.
- To be the employer of choice for professionals involved in the support of older people.
- To increase awareness of the organisation and its offer.
- To review our range and quality of services
- To keep abreast of, and influence change.
- To contribute to local and national campaigns.

**Achievements and performance**

The organisation continues to operate in a difficult external environment. The acquisition and retention of funding remains problematic, and the organisation continues to work hard to secure the funding necessary for service delivery. Diversification of income remains a priority for the organisation.

In January 2021, we began working with Oxleas Mental Health Trust and Royal Borough of Greenwich on the Greenwich Frailty Pathway. We are providing a Care Navigation Service so older people referred by their GP can access voluntary sector, statutory and health services more easily.

We have recently expanded both our Take Home and Settle service, with the agreement of Age UK Lewisham and Southwark to cover Lewisham Hospital.

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The Bromley Well Services were extended for a further two-year period, and we continue to work with BTSE colleagues on providing primary and secondary intervention services for the borough.

Staff and volunteers worked exceptionally hard during lock down to ensure that the needs of older people were met during this particularly difficult period.

### **Covid 19**

The ongoing Covid 19 pandemic continued to affect all our services during 2020-21. Our main offices remained closed to the public, and most of our face-to-face services remained only accessible online for most of the year. Our services supporting hospital discharge in both boroughs stayed open, and we were able to continue to provide take home and settle service, our sitting and handyperson services, as well as hospital care navigation. All staff involved in these services were provided with PPE.

As the first lockdown eased, we ensured that all our premises were Covid secure and staff were allowed to return to the office, working in Covid secure bubbles. We restarted our clip it service with appropriate covid protection. We were also able to start some befriending services outside and in small groups.

The second lockdown over Christmas resulted in us suspending services yet again. From the beginning of the year, we have now more fully reopened our face-to-face offer, and we hope to be able to continue this into the next part of the year.

Unfortunately, during this period it was decided to close our day opportunities services in both Bromley and Greenwich. Both services had been running at a deficit for several years, and given the changing face of day services, trustees felt that the organisation should look at other ways of providing this type of service. As part of our ongoing services development, staff will be looking at how best to cater for the needs of day service users.

The pandemic financially impacted the organisation as our paid for services were unable to operate for the most part of the year, however, we were able to continue our commissioned services by moving access online and over the phone. Our staff and volunteers were able to check on our most vulnerable clients providing welfare checks, emergency shopping and errand running. Trustees were aware that income is likely to be reduced due to the closure of services through this period. Due to our level of reserves the organisation remains in good financial health and is a going concern.

### **Bromley**

We continued to work with our partners in Bromley Third Sector Enterprises (BTSE) on the Bromley Well contract. BTSE successfully changed from a Community Interest Company to an Incorporated Charitable Organisation. Four new independent trustees joined the board to provide increased scrutiny and independent governance to the charity. The Bromley Well contract is due for re tender in 2022 and partners will be working together to rebid for this important work.

### **Greenwich**

Our Connecting Communities project allows us to provide information advice and guidance to older people in Greenwich whilst allowing for referral to other specialist advice agencies.

We have been able to expand our befriending services with further funding from Royal Borough of Greenwich

Our Take Home and Settle service continued throughout the year and proved very successful.

### **Information, Advice and Guidance**

Our Information & Advice Service offers free, impartial, and confidential specialist advice on a wide range of issues that affect people in later life, their families, and carers across the Bromley & Greenwich Boroughs. Our team advisors and volunteers are committed to making sure that older people in both Boroughs have easy access to quality information and advice and provide this via the telephone and face-to-face channels.

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This year the information and advice team and form completion service has made contact with 11,000 clients and received 2,530 referrals. The top five areas of support were for: Benefits, Community Care, Consumer, Health Conditions, and Money advice. From March 2020, the service adjusted delivery due to the Covid 19 pandemic. As we were unable to provide face to face support for most of the year, the team provide remote based assistance, including telephone/ online(zoom) based support.

### **Forms Completion Service**

The Form Completion Service works with trained volunteers to provide assistance to people to enable them to complete a range of benefit claim forms. Referrals to the service are made from organisations all over the borough of Bromley, including the Bromley Dementia Support Hub, the Integrated Care Navigators Team, Hospital Link workers, social services, Community Mental Health teams and Bromley Well Single Point of Access. Clients may also self-refer to the service.

From March 2020, the service adjusted its delivery as a result of the Covid 19 pandemic. The team provided a combination of face-to-face support and remote telephone-based support. The service had 46 active volunteers during the year, who provided a total of 1,103 volunteer hours during the year. The service helped clients with to complete 468 forms during the year, including 158 Attendance Allowance claims and 178 PIP claims.

53 Mandatory reconsiderations and 79 other various forms (UC50/ ESA50/ Benefit forms). The funds brought into Bromley borough by these claims amounts to an average of £28K per week, plus lump sums received totalled £321,285K, which equates to just over £1.75 million during the year.

100% of clients surveyed in each quarter were happy with the service they received.

### **Bromley Dementia Support Hub**

Age UK Bromley and Greenwich in partnership with Mind Care Dementia Support (part of Bromley, Lewisham & Greenwich Mind) and Oxleas NHS Foundation Trust was successful in the recommissioning of the Bromley Dementia Hub service. The new contract is for an initial 5-year term.

The Hub provides vital support to people living with dementia and their carers across the London Borough of Bromley. Last year the service supported more than 1,000 people.

The Hub now offers specialist support in the following areas:

- Dementia information and advice after people receive a diagnosis.
- Individual person-centred support to address people's social and practical issues.
- Group and individual coaching sessions for carers
- Dementia support for Extra Care Housing schemes in Bromley
- Dementia training for health and social care staff and the public.
- Befriending- provided by trained and DVS checked volunteers.
- Young Onset Dementia (individual/ group/ peer to peer support)

Our staff provided remote support to clients during the coronavirus outbreak. This included offering online and telephone support / befriending and emotional support for clients and carers, and group activities via zoom. Our staff established a new online carers support group which was very well received by this particularly vulnerable group during the UK's lockdown.

### **Take Home and Settle (THAS)**

Bromley – The service completed 363 jobs throughout 2020/21. Due to the unprecedented pressure on hospital services throughout the Covid 19 pandemic our service was more valuable than ever. Our assistants can collect patients from hospital in 30 minutes or less rather than patients waiting for hospital transport. This provides a better experience for patients and eases the pressure on hospital staff and services. The Take

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Home and Settle assistants are also able to offer an emergency shop for patients requiring essential food items on discharge. As well as providing a comfortable and direct journey home, the assistants are able to 'settle' patients in at home.

This may involve making a cup of tea, switching on the heating, and clearing potential trip hazards. This is often appreciated by patients returning from a lengthy or unexpected stay in hospital.

Due to the pandemic, Age UK national provided the service with Winter Pressures funding to allow us to offer equipment and medication deliveries. This was in high-demand and facilitated quicker discharges for patients.

To minimise the spread of the virus, the service is unable to transport patients who are Covid 19 positive. However, with the addition of the medication and equipment deliveries we were able to support more patients than the previous year.

Greenwich - The service supports patients being discharged from hospital, enabling early discharge, and offering a short-term hospital aftercare service to minimise readmission rates. Within the THAS service, we also offer an equipment delivery service, this too supports patients being discharged home from hospital early. During the year we supported 221 THAS clients, including 663 equipment deliveries, totalling 884 clients supported.

### **Hospital Aftercare Service (HAS)**

HAS aims to support clients to work towards self-selected goals, supporting them to regain their confidence and independence following a stay in hospital. We do this by matching the client with a volunteer for up to 6 weeks. Together, they work on the clients identified goal which is monitored regularly.

The last year has seen challenges to the way we provide our service due to Covid 19, but we have adapted our service where possible to continue providing support. A flexible, individual approach has been essential to ensure we can reach and support the clients who really need it. Clients have been supported with shopping, emotional support, information and advice, telephone and face to face befriending, confidence building, prescription collection and referring to other organisations. We supported 62 clients throughout the year.

### **Long-Term Health Conditions Service**

This service provides in depth practical and lifestyle support for people living with long term health conditions. One of the highlights from our programme of activities is our 'Health and Wellbeing Workshop' which is usually delivered face-to-face in the local community. The Long-Term Health Conditions Team adapted well to the difficult limitations Covid 19 restrictions had on the service. This included our Lifestyle Coordinator "going digital" by recording and uploading the workshop online. This meant that the workshop could be accessed and enjoyed by our clients in the safety of their own homes.

In the year 2020/21, 249 new clients were referred to the service. Throughout the year, 8 self-management courses were delivered with a total of 70 attendees. Despite the challenges faced due to the Covid-19 restrictions the team were able to offer lifestyle support on 494 occasions.

*'The workshops helped me to look at things that I could be doing to improve my health & wellbeing and also encouraged me to attend other virtual courses during lockdown'*

### **Handyperson Service**

The Handyperson Service continues to support older people with mild frailty and other vulnerable adult residents of Bromley, who live in the community or are being discharged from hospital.

During the year 2020/2021 the service was able to continue to support service-users during the Covid 19 pandemic when hospital admissions were incredibly high. The Handyperson Service completed 807 jobs including the installation of 388 key safes allowing health and social care professionals to access clients' homes quickly and safely. More than half of referrals for key safes came from hospital staff and were essential to facilitate a safe and timely discharge. Room clearances continue to be highly requested to create space for

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hospital equipment and/or to clear trip hazards. Grab rail/stair rail installations accounted for 188 of our activity to help improve mobility, safety and to prevent trips and falls. The team work flexibly and are often able to accommodate other requests when required. The team have carried out other minor works such as changing light bulbs, assembly of flat pack furniture and the fixing of doorbells.

As well as receiving referrals from health care professionals, the Handyperson Service offers a paid for service for those not referred for the free service.

### **Sitting Service**

This CQC regulated service has enabled 25 people to receive up to 24-hour support from our post discharge sitting service in 2020/21. This is an essential service to provide reassurance, supervision, and support to those that require it following discharge. The service has supported vulnerable adults and mildly frail older people who live alone in the community and do not have alternative help on their discharge from hospital. The staff support the client to regain confidence and independence in their own home as well as offering companionship. During the Covid 19 pandemic the Sitting staff completed various essential training and testing to ensure that they were operating safely. Unfortunately, the Sitting Service were unable to accept referrals for Covid 19 positive clients. This has impacted our activity particularly during periods of high infection rates.

*"This was a wonderful service that helped immensely by sitting with my 93-year mum overnight after being discharged from hospital after a month. The carer was wonderful. Many thanks. Good communication from the office too"*

### **Clip It**

The Clip it service has provided nail cutting services to 850 clients this year, despite repeated lockdowns and the constraints of the Covid 19 pandemic. We have during this period made continuous improvements against CQC regulations and standards, enhancing our staff training package, providing excellent client care, and upgrading our risk assessments to ensure high safety and infection control standards across the board.

We are pleased to report that we have secured a vast amount of PPE supplies and have had no instances of either staff or clients becoming ill with Covid 19 due to their interaction with the Clip it service. Clip it Assistants and the Services Administrators have ensured that clients continue to receive a person-centred high-quality service, that not only focusses on high quality footcare, but also ensures clients are safe and adequately supported in many other areas of their lives.

Client feedback surveys showed that 92% of clients felt they were treated in a courteous and friendly manner by our Clip it team and 54% of clients gave an overall rating of the service as Excellent. Since resumption of the service, as Covid restrictions ease, we have seen a high influx of referrals, an average of 45-50 new clients being registered each month.

It has been a challenging year but there have been many improvements and achievements and we look forward to even more positive year ahead.

### **Greenwich Befriending Service**

Our service offers a vital lifeline to older residents of the borough who are experiencing loneliness and social isolation, or who seek to widen their social circle. The service offers companionship and support through one-to-one home visits, telephone befriending, and in social hubs, and is delivered by a team of committed volunteers.

During the last year, the Covid 19 pandemic has placed enormous pressure on the whole community and in particular, older people. Following Government guidance, our friendship hubs and home visits were suspended - however, as a result of Covid contingency planning, all our clients have accessed regular one-to-one befriending telephone calls. We have managed an uninterrupted service to clients and have continued to expand and welcome new referrals. We have worked closely with colleagues and services within the



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organisation, and local community organisations, to enable signposting, support, and appropriate responses to client need. We also work in close partnership with Royal Greenwich Borough and Greenwich Community hub. We currently have firm plans in place for the full resumption of face-to-face services as soon as safety allows.

During the year, Greenwich befriending received 113 referrals via I&A and a range of outside agencies. 58 befriending volunteers provided regular telephone calls to 75 clients. All our friendship hub clients were offered

telephone befriending. The regular hub volunteers provided weekly calls to 14 members who requested this, and the co-ordinator stays in touch with a further 12 hub members. In addition, 16 referred clients have specifically requested home visiting for the future as they cannot comfortably manage telephone calls. More volunteers continue to come on stream as members of the local community have come forward to provide friendship to our clients and help reduce loneliness – something we are all more aware of than ever.

During the Summer, the service provided “busy bags” to clients, kindly donated by local group CraftA. In the run up to Christmas, children and young people’s art group Art-K made cheery cards and we received generous donations of gifts for clients from the local community, our Age UKB&G face mask crafters project, and Beckenham Quilters via Bromley Befriending.

In March, Greenwich Befriending received a “Census Champions” certificate from the ONS for partnership work with the Census Support Officer for the borough to facilitate general and individual support for clients with completing the 2021 census.

As a result of our expanded service, the Services Manager successfully bid for further co-ordinator hours and our funders, Royal Greenwich Borough, have been positive in supporting our work.

### **Bromley Befriending**

Despite a difficult year and the necessary suspension of our key support pathways the befriending team, supported by our volunteers, continued to offer a vital lifeline to the older residents of Bromley via the telephone. Volunteers provided 2,737 individual companionship calls, and the team processed more than 200 referral requests for support. Older people who were shielding and those separated from their families, friends, and support networks were given regular support calls from a volunteer. Relationships were built and the support calls became the new normal. Volunteers encouraged and assisted their clients to problem solve, explore new methods of communication such as social media and face time, attending groups in a virtual setting or vintage letter writing. The volunteers were patient, offered help and advice as appropriate, coped with a decline in mental health and listened to the bereaved. They encouraged sleep, good nutrition, hydration, and activity. The greatest skill they gave was their reliability, their time, and the ability to listen. This enhanced the motivation of their client to continue and maintain relationships and remain connected with the outside world.

### **Adult Carers Support Service**

The service was able to get a final newsletter out to all carers on their mailing list who were not on e-mail shortly before the government announced that everyone should work from home. The following weeks involved encouraging all carers to subscribe to electronic newsletters via e-mail and wellbeing telephone calls to those did not have access to e-mail.

The small team of two full-time and two part-time members of staff spent the next year supporting unpaid carers mostly online and via the telephone. 587 carers were supported on a one-to-one basis, with 297 new carers being referred into the service.

The Adult Carers team:

- Made over 1601 telephone calls to carers

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- Sent over 796 individual e-mails to carers
- Sent over 95 individual text messages to carers
- Posted over 184 individual letters to carers
- Sent out 236 Emergency Cards (which enabled carers to prove they were a carer to access priority shopping hours)
- Sent 36 E-bulletins out to over 550 subscribers (made up of carers registered with the service, carers not registered with the service and professionals)
- Sent out 4 newsletters in the post to those carers without e-mail access
- Delivered 61 online support events
- Created a WhatsApp group for carers (now with over 50 members)
- Created a private Facebook group for carers (now with over 50 members)
- Obtained over £3,600 for carers through the Carers Trust Emergency Grant scheme

In addition to the 587 carers that were supported on a one-to-one basis, the team also supported over 360 carers in group settings, which meant that the team were able to meet with carers that would not ordinarily be able to attend face-to-face events due to not being able to leave the person they care for.

The Adult Carers Newsletter E-bulletins were particularly popular and useful, and included information such as:

- Food companies delivering to Bromley postcodes
- Things to do indoors
- Updates on local services and organisations
- COVID Vaccination information

**Volunteering**

We wanted to take this opportunity to thank all our volunteers who rose to the challenge and continued to support us with whatever help they could give, whilst dealing with the impact that the pandemic made on their own lives. All your help, support and dedication has touched every one of our client's lives immeasurably. During the year we had:

269 volunteers

11,584 volunteer support hours

125 offers of help from existing volunteers.

100 plus offers from the wider community.

Over 100 books donated by a volunteer.

80 plus hampers and shopping bags made up and delivered across Bromley and Greenwich.

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2021 which are also prepared to meet the requirements for a director's report and account for Companies Act purposes.

**Financial review**

The financial statements cover the activities of Age UK Bromley & Greenwich. Income for the year £2,133,438 (2020: £2,335,334) and expenditure £2,202,886 (2019: £2,311,120). There was an operating deficit during the year of £69,448 (2020: £24,214 surplus).

Total reserves at 31 March 2021 are £2,648,168 (2020: £2,714,683) of which the Trustees have designated £1,469,034 (2020: £1,405,200) for future use and general unrestricted reserves of £1,080,428 (2020: £1,262,931).

**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

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£1,395,321 covering information, advice and guidance, day opportunities, health & wellbeing and home support was mainly from contracts and grants. The legacy and donation income was £85,893 compared to £128,454 in the previous year (2020). This included legacies worth £69,848. 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 housing income was from the flat rental income, below market rent paid by our four tenants.

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 £2,202,886 compared to £2,311,120 in the previous year (2020). The main expenditure was employment costs of £1,835,591 (2020: £1,832,286). The cost of raising funds was £20,951 (2020: £36,144) and careful control was maintained on administrative costs.

The balance sheet demonstrates that the financial position overall is satisfactory for the time being given the low interest rates 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, taking into account 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 £1,080,000 (2020: £1,250,000), and these are held within the general unrestricted funds to meet these requirements. Unrestricted general funds at 31 March 2021 are £1,080,428 (2020: £1,262,931). The designated funds total £1,469,034 (2020: £1,405,200) and restricted funds £114,573 (2020: £65,352) is as stated in the Statement of Financial Activities and Balance Sheet pages 17 & 19.

**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 have adopted a cautious approach to decisions about investing the Charity's funds which is "low – medium risk" in the management of the Charity's assets, spreading the risk across more than one investment provider where funds invested in markets that are closely regulated and are covered under the Financial Services Compensation Scheme. The organisation has historically operated with a positive cash balance that has earned interest from its deposit account with Barclays Bank plc. Funds which are not immediately required have been placed in a portfolio of six months, one- or two-year fixed interest rate bonds from a variety of providers maturing at different times during a 12-month cycle.

The invested funds achieved an income of £20,885 (2020: £27,621).

**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 so as 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

**Plans for the future**

Our three-year strategic period ended in March 2021, and in April 2021, the Trustees adopted a new three-year strategic plan. During this period the organisation will work towards the following strategic aims:

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- 1) To continue to provide quality services which meet the needs of older people.
- 2) To maximise income and ensure value for money in the provision of services
- 3) We will encourage and support independence and wellbeing for people in their later lives. We will increase access for all sections of the community who would benefit from our support.

Performance against the new plan will be reviewed quarterly at Trustees meetings.

We will work with our partners in BTSE to ensure the continued success of the Bromley Well project. The contract was extended in October 2020 for a further period of two years. We will work with our BTSE partners on the retendering process which is due to begin in September 2021.

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 look to work more closely with CCG in Greenwich to embed our new hospital discharge service, and work with them on other related projects.

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

We have engaged Bates Wells & Braithwaite London LLP to look at our governing documents, to ensure that they are in line with the strategic objectives of the Charity, and that the correct documents are filed at Companies House and with the Charity Commission.

**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 – From 23 <sup>rd</sup> March 2021
Lynda Stimson	Chair – Resigned 23 <sup>rd</sup> March 2021
Christina Parry	Vice Chair
Thomas Pannett	Hon. Treasurer
Angela Blackwood	Resigned 28 <sup>th</sup> July 2020
Gordon Hayward	
Margaret Lewis	Resigned 24 <sup>th</sup> November 2020
Judy Lyons	Resigned 7 <sup>th</sup> July 2021
Yasmin Mashallah	Co-opted 29 <sup>th</sup> July 2021
Maria Muriel-Sanchez	
Morgan Vine	

**Key Management Personnel**

Chief Executive	Mark Ellison
Deputy Chief Executive	Schola Muhoro
Finance Manager	Claire Rowberry
Services Manager	Kasey Adeniji
Health & Wellbeing Manager	Emily Ingrams (to April 2021)
Health & Wellbeing Manager	Katie Roff (from May 2021)

**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.

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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 General Meeting (AGM) by the members in accordance with the Articles of Association. Elections take place at least once every three years and Trustees may serve for a maximum of six consecutive years. Honorary Officers are appointed by the Trustees at their first meeting following the AGM and may continue beyond six years save that the Chair may serve for up to a maximum of nine consecutive years.

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 AGM.

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 31<sup>st</sup> March 2021 no such related party transactions were recorded.

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 or not 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

The key risks identified that ranked highest in terms of potential impact on the charity are: The impact of Covid 19 on paid for services, lack of funding, loss of key staff and maintaining good reputational standing.

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.

**AGE CONCERN BROMLEY  
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**Trustees' Annual Report**

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**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: 21<sup>st</sup> September 2021

**AGE CONCERN BROMLEY  
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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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**Opinion**

We have audited the financial statements of Age Concern Bromley (the 'charitable company') for the year ended 31 March 2021 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).

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 2021 and of its incoming resources and application of resources, including 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 charitable company 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 charitable company'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 Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Trustees Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters 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 and the incorporated Strategic Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is

**AGE CONCERN BROMLEY  
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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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- consistent with the financial statements; and
- the Trustees' Report and the incorporated Strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report and the incorporated Strategic 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 trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on page 14, 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's 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.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

**Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)**

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:



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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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**Report of the Independent Auditors to the Members of Age Concern Bromley**

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**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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Azets Audit Services Limited*

Michelle Wilkes FCA  
Senior Statutory Auditor  
For and on behalf of Azets Audit Services,  
Greytown House  
221-227 High Street  
Orpington  
Kent BR6 0NZ  
Date: 12 November 2021

**AGE CONCERN BROMLEY  
TRADING AS AGE UK BROMLEY & GREENWICH  
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**Statement of Financial Activities (Incorporating the Income & Expenditure Account)  
for the Year Ended 31 March 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	2	187,758	519,144	706,902	605,387
Charitable activities	3	1,259,500	135,821	1,395,321	1,667,589
Other trading activities	4	10,330	-	10,330	34,737
Investments	5	20,885	-	20,885	27,621
<b>TOTAL INCOME</b>		<b>1,478,473</b>	<b>654,965</b>	<b>2,133,438</b>	<b>2,335,334</b>
<b>EXPENDITURE ON:</b>					
Raising funds		20,951	-	20,951	36,144
Charitable activities		1,576,191	605,744	2,181,935	2,274,976
<b>TOTAL EXPENDITURE</b>	6	<b>1,597,142</b>	<b>605,744</b>	<b>2,202,886</b>	<b>2,311,120</b>
<b>Net (expenditure) / income before gains/(losses) on pension scheme</b>		<b>(118,669)</b>	<b>49,221</b>	<b>(69,448)</b>	<b>24,214</b>
<b>Gains on pension scheme</b>	25	<b>2,933</b>	<b>-</b>	<b>2,933</b>	<b>4,007</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(115,736)</b>	<b>49,221</b>	<b>(66,515)</b>	<b>28,221</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>2,649,331</b>	<b>65,352</b>	<b>2,714,683</b>	<b>2,686,462</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,533,595</b>	<b>114,573</b>	<b>2,648,168</b>	<b>2,714,683</b>

All amounts relate to continuing activities.

The notes on pages 21 to 38 form part of these statutory financial statements

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

**Statement of Financial Activities (Incorporating the Income & Expenditure Account)  
for the Year Ended 31 March 2021**

Comparative year information Year Ended 31 March 2020	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £
<b>INCOME FROM:</b>				
Donations and legacies	2	156,618	448,769	605,387
Charitable activities	3	1,395,957	271,632	1,667,589
Other trading activities	4	34,737	-	34,737
Investments	5	27,621	-	27,621
<b>TOTAL INCOME</b>		<b>1,614,933</b>	<b>720,401</b>	<b>2,335,334</b>
<b>EXPENDITURE ON:</b>				
Raising funds		36,144	-	36,144
Charitable activities		1,601,806	673,170	2,274,976
<b>TOTAL EXPENDITURE</b>	6	<b>1,637,950</b>	<b>673,170</b>	<b>2,311,120</b>
<b>Net (expenditure) / income before gains/(losses) on pension scheme</b>		<b>(23,017)</b>	<b>47,231</b>	<b>24,214</b>
<b>Gains / (losses) on pension scheme</b>	25	<b>4,007</b>	-	<b>4,007</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(19,010)</b>	<b>47,231</b>	<b>28,221</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>2,668,341</b>	<b>18,121</b>	<b>2,686,462</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,649,331</b>	<b>65,352</b>	<b>2,714,683</b>

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

**Balance Sheet as at 31 March 2021**

	Note	Total 2021 £	Total 2020 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	11	125,635	130,031
Investment in trading subsidiary	12	2	2
Fixed asset investments	13	1,375,378	1,468,743
		<b>1,501,015</b>	<b>1,598,776</b>
<b>CURRENT ASSETS</b>			
Current asset investments	14	426,635	428,334
Debtors	15	411,441	451,238
Cash at bank and in hand		363,826	312,292
		<b>1,201,902</b>	<b>1,191,864</b>
<b>CREDITORS:</b> amounts falling due within one year	16	38,882	57,157
		<b>1,163,020</b>	<b>1,134,707</b>
<b>NET CURRENT ASSETS</b>			
Provisions for liabilities and charge	25	15,867	18,800
<b>NET ASSETS</b>		<b>2,648,168</b>	<b>2,714,683</b>
<b>FUNDS</b>			
General unrestricted funds		1,080,428	1,262,931
Restricted funds	18	114,573	65,352
Designated funds	19	1,469,034	1,405,200
Unrestricted pension funds	25	(15,867)	(18,800)
	17	<b>2,648,168</b>	<b>2,714,683</b>

The financial statements were approved by the Board of Trustees on the 21<sup>st</sup> September 2021 and signed on their behalf by:

*L M Blackwood*

Lorna Blackwood – Chair

*C Parry*

Christina Parry – Vice Chair

The notes on pages 21 to 38 form part of these statutory financial statements.

**AGE CONCERN BROMLEY  
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**Notes to the Financial Statements for the Year Ended 31 March 2021**

	Note	2021 £	2020 £
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	24	<b>(64,415)</b>	<b>(148,502)</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>(64,415)</b>	<b>(148,502)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments to acquire investments		(260,775)	(669,809)
Receipts from maturing investments		355,839	520,307
Interest received		20,884	27,610
Dividends received		1	11
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>115,949</b>	<b>(121,881)</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>51,534</b>	<b>(270,383)</b>
<b>CASH AND CASH EQUIVALENTS AT 1<sup>ST</sup> APRIL 2020</b>		<b>312,292</b>	<b>582,675</b>
<b>CASH AND CASH EQUIVALENTS AT 31<sup>ST</sup> MARCH 2021</b>		<b>363,826</b>	<b>312,292</b>
<b>CASH AND CASH EQUIVALENTS CONSISTS OF:</b>			
Cash at bank and in hand		363,826	312,292
<b>CASH AND CASH EQUIVALENTS AT 31<sup>ST</sup> MARCH 2021</b>		<b>363,826</b>	<b>312,292</b>

**AGE CONCERN BROMLEY  
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**Notes to the Financial Statements for the Year Ended 31 March 2021**

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**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 3 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 charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015 as updated for Bulletin 1 & 2.

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.

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

**Notes to the Financial Statements for the Year Ended 31 March 2021**

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**Income recognition**

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income 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 7.



**AGE CONCERN BROMLEY**  
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**Notes to the Financial Statements for the Year Ended 31 March 2021**

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**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 and office costs have been allocated on a desk space basis, human resources and information technology on a headcount 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

**AGE CONCERN BROMLEY**  
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**Notes to the Financial Statements for the Year Ended 31 March 2021**

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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 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*

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation, and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment, and the Tangible fixed assets accounting policy, above, for the useful economic lives for each class of 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.

*Bad debts*

Trade debtors are regularly reviewed for recoverability, any debts which in the opinion of management are not recoverable are provided for as a specific bad debt.

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 AND LEGACIES**

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Legacies	69,848	-	69,848	106,666
Donations	8,079	7,966	16,045	21,788
	<b>77,927</b>	<b>7,966</b>	<b>85,893</b>	<b>128,454</b>
Age UK	74,175	25,722	99,897	27,034
Age UK London Trading	-	-	-	15,391
Bromley CCG & London Borough of Bromley	-	276,583	276,583	381,302
Bromley Healthcare Charity	-	40,000	40,000	-
HMRC CJRS	-	153,156	153,156	7,801
London Borough of Bromley	22,500	14,391	36,891	-
Royal Borough of Greenwich	10,000	-	10,000	-
Other grants	3,156	1,326	4,482	45,405
	<b>109,831</b>	<b>511,178</b>	<b>621,009</b>	<b>476,933</b>
	<b>187,758</b>	<b>519,144</b>	<b>706,902</b>	<b>605,387</b>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
<b>Information, Advice &amp; Guidance:</b>				
Local Authority contracts	-	38,000	38,000	38,000
Other contracts	15,721	-	15,721	15,554
	<b>15,721</b>	<b>38,000</b>	<b>53,721</b>	<b>53,554</b>
<b>Day Opportunities:</b>				
Local Authority contracts	-	-	-	185,455
Provision of Services	708	-	708	56,644
	<b>708</b>	<b>-</b>	<b>708</b>	<b>242,099</b>
<b>Health &amp; Wellbeing:</b>				
NHS Contracts	64,356	-	64,356	70,069
Other Contracts	1,017,073	37,821	1,054,894	954,706
Activity fees	-	-	-	2,930
Provision of services	72,201	-	72,201	122,395
Local Authority contract	-	60,000	60,000	30,000
	<b>1,153,630</b>	<b>97,821</b>	<b>1,251,451</b>	<b>1,180,100</b>

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<b>INCOME FROM CHARITABLE ACTIVITIES (continued)</b>	<b>2021 Unrestricted £</b>	<b>2021 Restricted £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
<b>Home Support</b>				
Provision of Services	68,972	-	68,972	168,516
	<b>68,972</b>	<b>-</b>	<b>68,972</b>	<b>168,516</b>
<b>Housing</b>				
Flat rental income	20,469	-	20,469	23,320
	<b>20,469</b>	<b>-</b>	<b>20,469</b>	<b>23,320</b>
	<b>1,259,500</b>	<b>135,821</b>	<b>1,395,321</b>	<b>1,667,589</b>

**4. INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2021 £</b>	<b>2020 £</b>
Fundraising events and activities	-	622
Hire of premises	-	5,648
Sale of goods and services	10,330	28,467
	<b>10,330</b>	<b>34,737</b>

**5. INVESTMENT INCOME**

	<b>2021 £</b>	<b>2020 £</b>
Bank & Bond interest received	20,884	27,610
Dividend received	1	11
	<b>20,885</b>	<b>27,621</b>

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**6. ANALYSIS OF EXPENDITURE**

	Direct Costs £	Support Costs £	2021 Total Costs £	2020 Total Costs £
<b>Charitable Activities:</b>				
Information, Advice & Guidance	110,228	23,144	133,372	59,891
Day Opportunities	299,479	40,310	339,789	436,699
Health & Wellbeing	1,263,408	264,958	1,528,366	1,554,104
Home Support	145,911	21,619	167,530	206,205
Housing	11,235	1,643	12,878	18,077
	<b>1,830,261</b>	<b>351,674</b>	<b>2,181,935</b>	<b>2,274,976</b>
<b>Raising Funds</b>	574	20,377	20,951	36,144
	<b>1,830,835</b>	<b>372,051</b>	<b>2,202,886</b>	<b>2,311,120</b>

**7. SUPPORT COSTS**

	2021 £	2020 £
Support staff costs	156,886	176,779
Depreciation	4,396	4,470
Information technology	33,217	35,128
Premises costs	88,294	108,875
Office costs	68,891	70,871
Other support costs	12,027	57,129
Governance costs	8,340	10,156
	<b>372,051</b>	<b>463,408</b>

Support costs provide the organisational infrastructure that enables the charitable activities. They have been allocated on a per-capita basis of staff employed. Some staff work across several activities therefore the costs have been allocated in proportion to the percentage of the time spent on each activity.

**8. GOVERNANCE COSTS**

	2021 £	2020 £
Audit Fees	8,340	7,840
Trustee Meetings	-	2,316
	<b>8,340</b>	<b>10,156</b>

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**9. NET MOVEMENT IN FUNDS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation	4,396	4,470
Audit fees	8,340	7,840
Trustees' professional indemnity insurance	804	804
	<b>_____</b>	<b>_____</b>

**10. EMPLOYEES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs consist of:		
Wages and salaries	1,671,702	1,656,410
Social security costs	111,565	120,812
Pension costs	40,864	39,919
Recruitment costs	11,460	15,145
	<b>_____</b>	<b>_____</b>
	<b>1,835,591</b>	<b>1,832,286</b>
	<b>_____</b>	<b>_____</b>
	<b>2021</b>	<b>2020</b>
Average Headcount	<b>106</b>	<b>111</b>
Full Time Equivalent	<b>61</b>	<b>60</b>
	<b>_____</b>	<b>_____</b>

Staff costs for the year included redundancy costs of £34,827 (2019/20: 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 £252,550 (2019/20: £240,462). One employee received remuneration of between £60,000 and £70,000 (2019/20: One)

No Trustee or any person connected to them received any remuneration in the year (2019/20: Nil).

No Trustee was reimbursed for expenses in the year (2019/20: £66).

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**11. TANGIBLE ASSETS**

	<b>Freehold Property £</b>	<b>Furniture &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2020	180,605	79,897	11,027	271,529
Additions	-	-	-	-
Disposals	-	(4,189)	-	(4,189)
<b>At 31 March 2021</b>	<b>180,605</b>	<b>75,708</b>	<b>11,027</b>	<b>267,340</b>
<b>Depreciation</b>				
At 1 April 2020	52,497	77,974	11,027	141,498
Charge for the year	3,212	1,184	-	4,396
Released on disposal	-	(4,189)	-	(4,189)
<b>At 31 March 2021</b>	<b>55,709</b>	<b>74,969</b>	<b>11,027</b>	<b>141,705</b>
<b>Net Book Value</b>				
At 31 March 2020	128,108	1,923	-	130,031
<b>At 31 March 2021</b>	<b>124,896</b>	<b>739</b>	<b>-</b>	<b>125,635</b>

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.

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**12. INVESTMENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cost	2,000	2,000
Provisions	(1,998)	(1,998)
<b>Net Book Value</b>	<b><u>2</u></b>	<b><u>2</u></b>

**Subsidiary undertakings**

The principal undertaking in which the company's interest at the year end is 20% or more is as follows:

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

Age UK Bromley & Greenwich has a 100% shareholding in Age UK South East London Limited (Company Number: 02825905) in ordinary £1 shares.

A summary of the subsidiary's results for 2021 are shown below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover	-	30
Cost of sales	-	-
Administrative expenses	-	(15)
<b>Profit for the financial year</b>	<b><u>-</u></b>	<b><u>15</u></b>
<b>Aggregated capital and reserves</b>	<b><u>2,019</u></b>	<b><u>2,019</u></b>



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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**13. FIXED ASSET INVESTMENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Listed Investments*	987	987
Aldermore Bank	85,000	85,000
Cambridge Building Society	86,768	85,989
Charity Bank	78,977	77,966
Flagstone IM Deposit Accounts	780,000	694,075
Hampshire Trust Bank	85,000	85,000
Metro Bank	-	82,200
Nationwide Building Society	87,529	86,579
Secure Trust	-	91,248
Shawbrook Bank	84,629	93,211
United Trust Bank	86,488	86,488
	<b>1,375,378</b>	<b>1,468,743</b>

\* The market value of the listed investments (Santander) as at 31 March 2021 is £233 (2020: £301)

**14. CURRENT ASSET INVESTMENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cambridge & Counties	87,341	86,343
CCLA COIF Charities Deposit	87,094	86,991
Flagstone IM Deposit Accounts	-	85,000
Metro Bank Deposit	82,200	-
Redwood Bank	85,000	85,000
Virgin Money	85,000	85,000
	<b>426,635</b>	<b>428,334</b>

**15. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sundry debtors and prepayments	340,828	391,911
Accrued income	70,613	59,327
	<b>411,441</b>	<b>451,238</b>

**16. CREDITORS: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sundry creditors and accruals	<b>38,882</b>	<b>57,157</b>

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2021 £
Fixed assets	-	125,635	-	125,635
Investments	312,899	1,062,481	-	1,375,380
Current assets	806,411	280,918	114,573	1,201,902
Creditors due within one year	(38,882)	-	-	(38,882)
Pension debt	(15,867)	-	-	(15,867)
	<b>1,064,561</b>	<b>1,469,034</b>	<b>114,573</b>	<b>2,648,168</b>

**Comparative year information**  
**Year ended 31 March 2020**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds 2020 £
Fixed assets	-	130,031	-	130,031
Investments	522,710	946,035	-	1,468,745
Current assets	789,079	329,134	73,651	1,191,864
Creditors due within one year	(48,858)	-	(8,299)	(57,157)
Pension debt	(18,800)	-	-	(18,800)
	<b>1,244,131</b>	<b>1,405,200</b>	<b>65,352</b>	<b>2,714,683</b>

**18. RESTRICTED FUNDS**

	As at 1 April 2020 £	Income £	Expenditure £	As at 31 March 2021 £
Age UK: Covid Appeal Funding	-	25,722	25,722	-
Armed Forces Covenant Fund	5,434	-	5,434	-
Bromley Healthcare Charity	-	40,000	-	40,000
Dementia Choir	565	-	-	565
DWP: Access to Work	-	1,326	1,326	-
HMRC CJRS Grant	-	153,156	153,156	-
London Borough of Bromley: Innovation Fund	7,448	37,821	45,269	-
London Borough of Bromley: ICF & WCF	-	14,391	3,219	11,172
London Borough of Bromley & Bromley Clinical Commissioning Group:				
Bromley Dementia Hub	-	28,981	28,981	-
Care Navigation	5,436	192,492	194,311	3,617
End of Life Navigation	18,195	55,110	69,930	3,375
Mayor's Office for Policing and Crime	5,480	-	-	5,480
Plum Care	-	3,120	-	3,120
Royal Borough of Greenwich	10,472	98,000	64,499	43,973
The Royal British Legion	9,051	-	9,051	-
Small Donations: Memory Lane café	3,271	-	-	3,271
Small Donations: Men In Sheds	-	4,846	4,846	-
<b>Total</b>	<b>65,352</b>	<b>654,965</b>	<b>605,744</b>	<b>114,573</b>

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**18. RESTRICTED FUNDS (continued)**

Comparative year information Year ended 31 March 2020	As at 1			As at 31
	April 2019	Income	Expenditure	March 2020
	£	£	£	£
Armed Forces Covenant Fund	-	19,950	14,516	5,434
Dementia Choir	496	1,142	1,073	565
Greater London Authority	-	5,000	5,000	-
HMRC JRS Grant	-	7,801	7,801	-
London Borough of Bromley: Innovation Fund	-	18,177	10,729	7,448
London Borough of Bromley: Personal Budgets	-	16,421	16,421	-
London Borough of Bromley & Bromley Clinical Commissioning Group:				
Bromley Dementia Hub	-	115,923	115,923	-
Care Navigation	5,902	192,492	192,958	5,436
End of Life Navigation	10,182	72,886	64,873	18,195
Mayor's Office for Policing and Crime	-	5,480	-	5,480
Plum Care	-	3,060	3,060	-
Royal Borough of Greenwich SLA	-	237,034	226,562	10,472
The Royal British Legion	-	14,976	5,925	9,051
Small Donations: Memory Lane cafe	1,541	2,036	306	3,271
Small Donations: Men in Sheds	-	8,023	8,023	-
<b>Total</b>	<b>18,121</b>	<b>720,401</b>	<b>673,170</b>	<b>65,352</b>

Age UK: Covid Appeal Funding - funding of a pilot befriending project using new technology to reduce social isolation in older people.

Armed Forces Covenant Fund – Nepalese Gurkha Veterans project.

Bromley Healthcare Charity – To support the integration of the Care Navigators within the Proactive Care Pathway, through access to an instance of EMIS and the associated build and access required.

Dementia Choir – Donations were received towards the 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.

Greater London Authority: Active Londoners Fund – Nepalese Gurkha Veterans 'Spring into summer' programme

HMRC CJRS Grant – Coronavirus job retention scheme grant.

London Borough of Bromley: Innovation Fund – Commissioned through Bromley Third Sector Enterprise, to increase capacity for the Handyperson service, and to provide a hospital frailty Care Navigator.

London Borough of Bromley: Infection Control Fund and Workforce Capacity Fund – To reduce risk of transmission of Covid 19, and to increase workforce capacity whilst employees self-isolate. Unspent funds will be returned during 21/22

London Borough of Bromley: Personal budgets - Day opportunities.

London Borough of Bromley and Bromley Clinical Commissioning Group: Bromley Dementia Hub – Funding for dementia advice and support for people diagnosed with dementia. The funding was awarded via Bromley & Lewisham Mind, lead partner.

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

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advice and support for people receiving coordinated care. The balance of the funds c/f will be spent during 21/22.

London Borough of Bromley and Bromley Clinical Commissioning Group: End of Life Navigation – Commissioned through Bromley Third Sector Enterprise, and in partnership with St. Christopher’s. Funding to support people with advanced illness and frailty who are BCC patients. The c/f funds will be spent during 21/22.

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 21/22

Plum Care: Sponsorship towards the running of the Memory Lane Café and Memory Mates group.

Royal Borough of Greenwich: Day opportunities, befriending, and support to access mainstream and community services. A Workforce Capacity grant was awarded to increase capacity further for befriending in Greenwich for the next two years.

The Royal British Legion: Nepalese Gurkha Veterans project.

Small Donations – Donations made specifically to the Memory Lane Café and to the Men in Sheds project.

**19. DESIGNATED FUNDS**

	<b>As at 1 April 2020</b>	<b>New Designations</b>	<b>Designations Released</b>	<b>As at 31 March 2021</b>
Property Purchase and Refurbishment	523,966	-	9,990	513,976
Fixed Asset fund	130,031	-	4,396	125,635
Premises maintenance	169,826	-	7,327	162,499
Organisational Development and Sustainability	306,650	199,000	134,848	370,802
Project Development	243,283	62,050	41,035	264,298
Pension Trust Potential Employees Debt	31,444	380	-	31,824
<b>Total</b>	<b>1,405,200</b>	<b>261,430</b>	<b>197,596</b>	<b>1,469,034</b>

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

Property Purchase and Refurbishment – to enable the Charity to purchase/refurbish a suitable 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 maintenance – 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. In addition, Age UK Bromley & Greenwich own the freehold of the property at 85 High Street, Chislehurst and the fund is to make provision for essential investment in maintaining safe and satisfactory accommodation for our service users and a maintenance programme of the building and six flats occupied by older people.

Organisational Development and Sustainability – organisational development, in furtherance of the charity’s strategic objectives.

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**19. DESIGNATED FUNDS (continued)**

Project Development – to respond to the development and funding of new 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.

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 £31,824 (2020 £31,444)

<b>Comparative year information</b> <b>Year ended 31 March 2020</b>	<b>As at 1 April 2019</b>	<b>New Designations</b>	<b>Designations Released</b>	<b>As at 31 March 2020</b>
Property Purchase and Refurbishment	577,433	-	53,467	523,966
Fixed Asset fund	133,170	1,331	4,470	130,031
Premises maintenance	187,920	-	18,094	169,826
Organisational Development and Sustainability	292,052	109,600	95,002	306,650
Project Development	224,901	65,000	46,618	243,283
Pension Trust Potential Employees Debt	24,428	7,016	-	31,444
<b>Total</b>	<b>1,439,904</b>	<b>182,947</b>	<b>217,651</b>	<b>1,405,200</b>

**20. LEASE COMMITMENTS**

	<b>2021 Land and Buildings</b> £	<b>2021 Vehicles</b> £	<b>2020 Land and Buildings</b> £	<b>2020 Vehicles</b> £
Operating leases which expire:				
Within one year	28,626	4,564	37,936	25,440
Two to five years	88,782	-	96,027	87,338
More than five years	-	-	14,004	5,459
	<b>117,408</b>	<b>4,564</b>	<b>147,967</b>	<b>118,237</b>

**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.

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**22. TAXATION**

Age UK Bromley & Greenwich 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.

**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 of 5 years and the annual payment is £24,776. One Trustee is also a Trustee of Bromley Voluntary Sector Trust (BVST), who lease the premises to Age UK Bromley & Greenwich.

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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income	(66,515)	28,221
Payment to acquire fixed asset	-	(1,331)
Depreciation and impairment of tangible fixed assets	4,396	4,470
Investment income	(20,885)	(27,621)
(Increase)/Decrease in debtors	39,797	(149,255)
(Decrease)/Increase in creditors	(21,208)	(2,986)
<b>Net cash flow from operating activities</b>	<b>(64,415)</b>	<b>(148,502)</b>

**25. PENSION**

**FRS102 – Section 28 Disclosures Report**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 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.

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)
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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 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

**Deficit contributions**

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Present value of provision	15,867	18,800

**Reconciliation of opening and closing provisions**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Provision at start of period	18,800	22,807
Unwinding of the discount factor	422	288
Deficit contribution paid	(3,898)	(3,785)
Remeasurements – impact of any changes in assumptions	543	(510)
Provision at end of period	15,867	18,800

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**Notes to the Financial Statements for the Year Ended 31 March 2021**

**Income and Expenditure Impact**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest expense	422	288
Remeasurements – impact of any change in assumptions	543	(510)

**Assumptions**

	<b>31 March 2021</b>	<b>31 March 2020</b>	<b>31 March 2019</b>
	<b>% per annum</b>	<b>% per annum</b>	<b>% per annum</b>
Rate of discount	0.66	2.53	1.39

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:

<b>Year ending</b>	<b>31 March 2021</b>	<b>31 March 2020</b>	<b>31 March 2019</b>
	<b>(£s)</b>	<b>(£s)</b>	<b>(£s)</b>
<b>Year 1</b>	4,015	3,898	3,785
<b>Year 2</b>	4,136	4,015	3,898
<b>Year 3</b>	4,260	4,136	4,015
<b>Year 4</b>	3,656	4,260	4,136
<b>Year 5</b>	-	3,656	4,260
<b>Year 6</b>	-	-	3,656
<b>Year 7</b>	-	-	-

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.