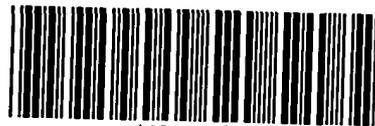


Registered number: 07279153
Charity number: 1158981

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

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

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 19

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

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

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

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

TRUSTEES' REPORT
For the Year Ended 31 March 2025

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

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

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

c. Activities undertaken to achieve objectives

The principal activities of the Charity are:

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

Achievements and performance

a. Main achievements of the Charity

Achievements of the Charity during the year included the following:

Social connectivity

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

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

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

Achievements and performance (continued)

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

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

In 2024-25 there were:

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

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

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

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

Health and wellbeing

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

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

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

In 2024-25 there were:

- 131 Individuals attending health walks and exercise classes

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

Digital inclusion

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

In 2024-25 there were:

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

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

Achievements and performance (continued)

- 64 Individuals receiving Digital Support

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

Partnerships, corporate supporters and volunteers

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

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

In 2024-25 there were:

- 22 volunteers supported the project

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

Financial review

a. Going concern

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

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

b. Reserves policy

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

c. Financial performance for the year

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

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

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

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

New trustees are provided with information which includes:-

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

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

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

Organisational structure and networks

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

Risk management

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

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

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

Statement of Trustees' responsibilities

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

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

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

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

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

Mary Burd

.....
Mary Burd
Chair of Trustees

Date: 28-11-25

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

INDEPENDENT EXAMINER'S REPORT
For the Year Ended 31 March 2025

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

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

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I draw attention to note 2.2 and the Trustees' conclusion that there is a material uncertainty regarding going concern. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Martin Bailey

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

Dated: 01-12-25

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

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

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

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

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

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

BALANCE SHEET
As at 31 March 2025

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

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

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mary Burd

Mary Burd
 Chair of Trustees

Date: 28-11-25

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

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

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Age UK City of London meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

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

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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

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

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

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

2. Accounting policies (continued)

2.4 Income

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.7 Debtors

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

2.8 Cash at bank and in hand

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

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

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

2. Accounting policies (continued)

2.9 Liabilities and provisions

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

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

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

2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

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

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

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

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

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

4. Income from donations and legacies

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

5. Income from charitable activities

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

6. Investment income

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

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

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

7. Analysis of expenditure by activities

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

Analysis of support costs

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

8. Independent examiner's remuneration

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

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

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

9. Staff costs

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

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

	2025 No.	2024 No.
Coordinator role	1	1

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

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

10. Trustees' remuneration and expenses

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

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

11. Debtors

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

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

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

12. Creditors: Amounts falling due within one year

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

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

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

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

13. Statement of funds

Statement of funds - current year

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

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

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

13. Statement of funds (continued)

Statement of funds - prior year

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

Restricted funds are held for the following purposes:

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

Prior year restricted funds:

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

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

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

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

15. Pension commitments

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

16. Related party transactions

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

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

17. Controlling party

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