



**AGE UK LEWISHAM AND
SOUTHWARK**

**Report and Financial Statements
For the year ended
31 March 2024**

Charity No. 296862

Company No. 2118525 (A Company Limited by Guarantee)



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

Company Details and Advisors

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

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

Ray Boyce (Chair) – from November 2023

Dr Shelina Thawer (Vice Chair) – from November 2023

Philippe Granger (Treasurer) – from November 2023

Dr Nicky Ryan

Maria Kogkou

John Hodgett – from November 2023

Katherine King – from November 2023

John Veness (Chair) – to November 2023

Marcia Purnell – to November 2023

Irene Payne – to November 2023

Romy van Es – from March 2024

David Murray – from March 2024

Chief Executive: Ross Diamond

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

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

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

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

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

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

Annual Report of the Board of Trustees for the year ended 31st March 2024

The Trustees, who are also directors of the Charitable Company, have pleasure in presenting their Annual Report and financial statements for the year ended 31st March 2024. The Trustees confirm that the financial statements comply with current statutory requirements, the Memorandum and Articles of Association, and with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP), which is applicable to charities preparing their accounts in accordance with FRS 102.

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

Our Mission

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

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

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

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

Our **Strategic Aims** are

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

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

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

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

Ensuring our work delivers our purposes and aims

The charity continues to develop effective ways of serving older people, including preventive activities and services to support healthy ageing. It supports the local voluntary sector, and engages in joint planning for, and influencing of, local services with both statutory and voluntary organisations. In reviewing our aims and objectives, and in planning our future activities, the Trustees refer to the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities can contribute to our aims and objectives in compliance with Section 4 of the 2006 Companies Act.

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

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

ACHIEVEMENTS AND IMPACT 2023-2024

During the year we supported over 5,000 individuals across Lewisham and Southwark.

1. Information and Advice

We delivered AQS accredited advice and information to older people in both Lewisham and Southwark.

- In Lewisham we assisted over 300 clients, carrying out 299 home visits, 57 office appointments and 61 drop-ins
- In Southwark we assisted over 400 clients, carrying out 437 home visits, 99 office appointments and 68 drop-ins
- In Lewisham we helped residents secure at least £3,100 in additional weekly income (an annual income boost of £161,171.92)
- In Southwark we helped residents secure at least £3,566 in additional weekly income (an annual income boost of £185,438)
- We helped Lewisham residents secure one-off increases/grants/rebates worth over £31,100
- We helped Southwark residents secure one-off increases/grants/rebates worth over £17,000

2. Ageing Well Southwark

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

- Blackfriars Settlement
- Link Age Southwark
- Southwark Carers
- Southwark Pensioners Centre
- Time and Talents

During the year the partners collectively:

- Had over 40,00 contacts with older people and their carers. These included a wide range of "facilitation" support, including helping people to access statutory services as well as services provided by Age UK Lewisham and Southwark and our voluntary sector partners. This included a range of signposting and referral as well as personalised 1 to 1 support for older people and their carers

- Actively supported 955 older residents and carers of older people (including via home visits and other personalised support) to explore their needs and aspirations and support to help access services provided by COPSINS and elsewhere
- Referred 580 older residents and carers of older people to voluntary sector organisations and services
- Gave signposting information to 893 older residents and their carers to enable them to contact other agencies and services themselves
- Provided 1,810 activities sessions and events which had a total of 23,626 attendances

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

3. Community Connections Lewisham

Community Connections Lewisham is a preventative social prescribing/community referral project, which works to improve the health, wellbeing and happiness of Lewisham residents aged 18+.

During the year Community Connections Lewisham:

- Worked with over 3,700 residents on over 5,100 support cases
- Advised over 370 professionals looking for appropriate support for their clients
- Made over 13,400 signposts and referrals to over 1,000 services, support, activities and groups operating across Lewisham
- Lead a weekly collaborative Drop-In at the Irish Centre, providing a space where residents can meet multiple services in a safe, friendly and accessible space
- Opened up our Directory of Information to professionals across the borough, allowing them access to all the information we have gathered.
- Ran the “Lewisham Against Loneliness” Campaign over the winter, raising awareness of the health impacts of loneliness, raising £1,700 for our Befriending service, increasing the number of volunteer befrienders and delivering training on loneliness to over 40 professional colleagues.

4. Happy Feet

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

- Delivered 827 individual appointments
- Saw 120 new clients
- Delivered over 180 clinics in Lewisham and Southwark at 14 locations
- Worked in partnership with Phoenix Housing and Southwark Council who provided funding and venues and with Time & Talents, Link Age Southwark, Blackfriars Settlement, St Luke’s Church, Peabody Housing, and Telegraph Hill Community Centre all of which provided clinic spaces for the service

5. Stones End Day Centre (Southwark)

Stones End Day Centre is a specialist day centre working with older adults who have care and support needs including dementia. The service offers a range of fun and therapeutic activities including regular live music, daily exercise classes etc. Over the year the service:

- Had 5,407 attendances from 68 individuals
- Achieved an average daily attendance of 22 members

6. Dementia Activities (Lewisham)

We provide this service as a sub-contractor to the Alzheimer’s Society and offer Music and Movement, Singing for the Brain, and Arts and Crafts sessions in venues across Lewisham. In the year the service delivered:

- 22 Arts and Crafts sessions
- 25 Music and Movement sessions

- 29 Singing for the Brain sessions

7. Healthy Living and Learning Service (Southwark)

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

- 202 Members attended 769 events and activities that resulted in 12,688 attendances at the Healthy Living and Learning Centre and in the wider community (via our MySocial service).

These activities included

- Digital Drop-Ins with Virgin Media O2 and Clear Community Web and a range of cultural trips and activities
- Intergenerational work with City of London Academy, Harris Academy Bermondsey, Boucher Church of England primary school, John Keats Primary School, The Charter School Bermondsey, Riverside Primary
- Talks in relation to Heart Health, Diabetes, living with long term health conditions and making better food choices etc
- Arts for Dementia and Southwark Cultural Health and Wellbeing Partnerships which enabled for our members to discuss the impact of Covid

8. Community Connections Befriending (Lewisham)

Community Connections Befriending matches isolated Lewisham residents to volunteers who regularly contact them in order to improve their wellbeing. During the year Community Connections Befriending has:

- Supported 108 isolated people being called by 91 volunteers
- Supported an average of 59 active befriending relationships per month
- Had over 1,250 contacts, 137 of which were in person at cafes, parks and community centres around Lewisham
- Trained 79 volunteers, inducting them into our services as well as bringing external trainers to upskill our volunteers (with external training including Autism Awareness, Grief Workshops, and Dementia Awareness)

9. Independent Care Home Visiting Service (Southwark)

Southwark Council commissions Age UK Lewisham and Southwark to provide an Independent Care Home Visiting Service via which volunteers visit regularly and build up relationships with residents who otherwise have very few visitors. The visitors also check that the residents they are seeing are happy, comfortable and safe in their homes and experiencing good quality care, very much like they would if visiting a family member. During the year:

- Volunteers made 158 visits to three care homes across Southwark.
- 23 residents without friends or family were visited by six volunteers across the year in Rose Court, Tower Bridge and Waterside care homes.

10. Community Connections Transport (Lewisham)

Community Connections Transport provides door-to-door transport for Lewisham residents who have barriers to using public transport independently. The service is provided by volunteers using their own vehicles. In 2023/4 the Community Transport system:

- Travelled nearly 9000 miles – about the same distance as a return trip to Zimbabwe and back
- Fulfilled 1102 trips to healthcare appointments, shopping trips and regular social groups to our partners at Entelechy Arts at the Albany in Deptford, and at Sydenham Garden
- Delivered 81 meals to Lewisham residents who would be spending Christmas alone in partnership with Lewisham Salvation Army in the annual Meals on Wheels project

11. Handyperson (Southwark)

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

- Completed 328 home visits
- Completed 350 jobs including 35 falls prevention interventions
- Worked with HG Construction volunteers who helped us with 39 gardening jobs over the summer
- Completed a pilot with Hexagon Housing and HACT for Handyperson support for Southwark residents. (See 13, below for details).

12. Community Development and Fundraising Support (Lewisham)

The Community Development team supports the Community Connections Lewisham's social prescribing service by strengthening local community groups and voluntary organisations tackling loneliness and social isolation in the borough to support a vibrant, well-managed and well-funded voluntary sector in Lewisham. During the year the service worked with 125 different groups from a range of sectors. One of the highlights of the year's Community Development work was the "Downham Door Knock", which took place in May 2023. This partnership project brought together 60 professionals from 17 organisations who knocked on 1,154 doors in North Downham and spoke with 152 households about how people spend their free time and what activities they would like to see developed locally.

The Fundraising Development Manager supports groups who deliver or plan to deliver activities and services in areas where provision is lacking as identified by the 2023 Community Connections Gaps Report. During the year the service:

- Delivered 150 fundraising support sessions
- Reviewed 52 funding applications which raised £132,896
- Sent 139 people/organisations a regular fundraising e-newsletter

Following this input:

- 94% of groups reported an increase in fundraising skills, knowledge and awareness
- 75% of groups reported a growth in their activity, resilience and sustainability

13. Housing Associations Charitable Trust (HACT) Age Friendly Social Housing Programme

In 2023/24 we established a relationship with HACT's time-limited Age Friendly Social Housing Programme. As part of this work we delivered pilot Handyperson+ services with Hexagon and Southern Housing.

- We completed 10 visits to Hexagon residents
- We completed eight visits to Southern residents

The HACT project also funded us to provide culturally-appropriate food for L&Q's Lewington Centre in Lewisham for a pilot supporting Foodbank clients.

14. Prostate Cancer Support (Lewisham Health Inequalities Programme)

Community Connections Lewisham were approached with the opportunity of funding for a pilot scheme as part of the Lewisham Council Health Inequalities and Health Equity Programme 2022-24, in response to the findings and recommendations of the BLACHIR Report. Prostate Cancer affects twice as many Black men as it does White men and the death rate for Black men diagnosed with Prostate Cancer is twice as high as for White men. The service supported the establishment of a Lewisham-based Cancer Don't Let It Win (CDLIW) support group and delivered a range of outreach services to engage with local men affected (or likely to be affected) by prostate cancer. The pilot is continuing until September 2024.

15. Cost of Living Crisis responses (Lewisham and Southwark)

The inflationary pressures affecting food and utility bills continued to be particularly challenging for older people and during the winter of 2023/24 we worked with a range of partners in both of our boroughs to support the opening of "Warm Welcome" spaces. In Southwark we secured funding to help us open our

Healthy Living and Learning Centre as a “Warm Space” with an additional level of activities to encourage people to attend, and the provision of a free take-home-and-heat healthy and freshly cooked meal for people coming to the site. We also produced Winter “Warm Bags” for older people in the borough who were unable to make use of ‘warm spaces’ or who were housebound. In Lewisham, where we do not have our own premises, the Community Connections Lewisham team attended a number of Council-funded “Warm Hubs” to promote access to our Advice services and the CCL service.

We were designated as a “Tier 1 Referral Agency” for both the Southwark and Lewisham Household Support Grants during the year, which meant that we could refer older people to a discretionary element of these funds which provided payments to help vulnerable people to manage over the difficult winter months.

- We made 31 successful referrals to Southwark Council for payments of £100
- We made 5 five successful referrals to Lewisham Council for payments of £200

16. Support for other organisations from our premises

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

Involvement of Volunteers:

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

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

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

Abby Kutiwa	Mr James Foulkes	Ms Marcia Branwen-Riley
Angelene Braithwaite	Mr John Firmin	Ms Pauline Yeko
Cameal Commings	Mr Lee Walker	Ms Sally Douglas
Cindy Clarke	Mr Neil Amos	Ms Sarah Burleigh
Diumeris Pereira	Mr Paul Reynolds	Ms Sheila Hunt
Hulya Corty	Mr Peter Crane	Ms Slavyana Dimitrova
Isolyn Clark	Mr Steve Ewing	Ms Vicky Walker
Louis Bussoli	Mr Stewart Elrie	Ms Wendy Bisiker
Miss Amy Condon	Mr Yohannes Lowe	Ms Wendy Lloyd
Miss Cleria Suqueina Da Costa	Mrs Bibadi Viji Ravindra	Ms Zubie Patel
Pires	Mrs Gill Jenner	Nick Robinson
Miss Deborah Noel	Mrs Gill Jenner	Patricia Beaver
Miss Katherine King	Ms Alice Roberts	Phillip Mack
Miss Linda Ogoke	Ms Anna Moxom	Stephen Payne
Miss Rebecca Bullen	Ms Georgie Baker	Stuart Leggatt
Miss Sarah Van-Spall	Ms Izzabella Anang	Susan Coleman
Mr Edoardo Vescovi	Ms Jaime Fox	
Mr George Francis	Ms Khim Jeeves	

Corporate Partners and volunteers:

We are hugely grateful to our corporate partners who provide a range of volunteering, funding support and in-kind help to enable us to deliver our services during the year. These include:

American Express	Doubletree Hilton	Pfizer
Arts for Dementia	Downside Fisher Youth Club	Pool Re
Avena	Dunelm	Pricoa Private Capital
Bloomberg	Gardiner and Co	Santander
Central Saint Martin	Google	Southwark Cultural Health
Christies	Hands on London	& Wellbeing Partnership
Construct Change	HG Construction	St Swithun's Church
Control Risks	Horniman Museum	Team London Bridge
Department for Work & Pensions	Mercato Metropolitano	The Gregorian
	Neighbourly	

Structure, Governance and Management

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

The Board of Trustees of the Charity governs its affairs. Trustees are also Directors of the Company. The Trustees have a broad range of skills, experience, and backgrounds. The Articles of Association allow for Organisational Members as well as individual Trustees, and as at 31 March 2024 there were nine individual Trustees and 14 Organisational Members.

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

The day-to-day management of the charity is delegated to the Chief Executive Officer, who works with a team of managers to fulfil the charity's objectives. The Chief Executive Officer reports to the Chair and Board.

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

We are proud holders of the Age UK Charity Quality Standard which certifies that we are a well-governed and effective organisation committed to the wellbeing of older people, our staff, volunteers and partners. We re-secured this quality mark in the year, following an intensive review process, on-site visits and interviews with service users, staff, volunteers and trustees by an external agency appointed by Age UK.

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

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

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

Risk Management

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

- *Failure to secure sufficient unrestricted reserves voluntary fundraising from Corporates and Individuals*
The Board agreed to allocate funds from reserves to enable the charity to recruit a Corporate Fundraiser.

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

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

- *Services unable to resume due to pandemic or other major disaster event*

We have updated our Business Continuity Plan, have cloud-based IT and telephony and a range of tools to manage in a range of scenarios. We continue to promote vaccinations against Covid19 and flu for all staff and service users.

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

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

Pay Policy for Senior Staff

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

Gender Pay Gap Analysis

Age UK Lewisham and Southwark's median pay gap in July 2024 across all employees is 0% compared to the national average of 7.7% (less for women than for men). To calculate this, the HR team combined data on employees' self-disclosed gender together with their full-time equivalent pay, and calculated the median average hourly wage for each gender represented in the AUKLS workforce. These median hourly wages were equal to the penny for men, women and non-binary individuals. Therefore, at Age UK Lewisham and Southwark, there is no gender pay gap between people who identify as female, non-binary and male.

Responsibilities of the Board of Trustees

Company law requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, and of its incoming resources, and application of resources, including income and expenditure. In preparing these financial statements, the Trustees should follow best practice, and:

- Select suitable accounting policies and then apply them consistently observe the methods and principles of the charity SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charitable Company, and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charitable Company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

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

Reserves Policy

As at 31 March 2024, total reserves were £887,766, of which none were restricted. The reserves policy aims to ensure we can

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

The Trustees consider that 3 to 4 months' future expenditure is the target range for these purposes. This gives a target range for free reserves of between £652,000 and £870,000. The actual amount of £887,766 was slightly above this range as at 31 March 2024.

This year we have used some of the reserves to support the work of the charity – including by giving pay rises to reflect the cost of living increases that staff are facing. Our reserves remain above the target range.

The challenging financial environment in which we are operating is likely to continue to be felt during the next financial year, demonstrating the importance of having healthy reserves.

Going Concern

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

Investment Policy

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

The policy is to hold the majority of funds in liquid assets to deal with short-term requirements and

guard against volatility, and a smaller portion in assets likely to achieve some capital growth.

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

Non-cash investments are in collective schemes to achieve the required diversity. These can be funds of bonds, equities, or other investments, or a mixture of these assets. We do not have a specific environmental, social and governance investment policy though where feasible we seek to invest in ethical funds. A review of the charity's investment policy will be undertaken during the year 2024/25. This will include ethical and environmental considerations.

Disclosure of information to Auditors

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

Auditors

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

Approved by the Board on 24/10/24 and signed on its behalf:



.....
Ray Boyce
Chair

24/10/24

.....
Date

Charity No. 296862
Company No. 2118525

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

Opinion

We have audited the financial statements of Age UK Lewisham and Southwark for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended:
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditor's Report

To the members of Age UK Lewisham and Southwark

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

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of the trustees

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

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

Our responsibilities for the audit of the financial statements

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

Independent Auditor's Report

To the members of Age UK Lewisham and Southwark

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

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

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Detecting, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting of the risks of fraud and responding whether they have knowledge of any actual or suspected fraud;
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We performed analytical procedures to detect any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

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

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

Use of our report

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



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

28 October 2024

Age UK Lewisham and Southwark
Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Donations and Grants					
Independent Living Services		7,930	673,625	681,555	800,585
Healthy Communities and Day Care		7,931	673,625	681,556	800,586
Lewisham Connections		<u>7,931</u>	<u>673,625</u>	681,556	800,586
Total Donations and Grants	3	<u>23,792</u>	<u>2,020,875</u>	2,044,667	<u>2,401,757</u>
Charitable activities:					
Healthy Communities and Day Care		619,523	-	619,523	514,583
General		<u>9,970</u>	<u>-</u>	9,970	13,408
Total Charitable Activities	4	<u>629,493</u>	<u>-</u>	629,493	<u>527,991</u>
Investment Income	5	<u>19,982</u>	<u>-</u>	19,982	<u>8,379</u>
Total Income		<u>673,267</u>	<u>2,020,875</u>	2,694,142	<u>2,938,127</u>
Expenditure on:					
Raising Funds		48,128	-	48,128	50,293
Charitable activities					
Independent Living Services		397,403	673,625	1,071,028	1,148,078
Healthy Communities and Day Care		286,483	673,625	960,108	834,186
Lewisham Connections		60,811	673,625	734,436	779,650
Total expenditure	7	<u>792,825</u>	<u>2,020,875</u>	2,813,700	<u>2,812,207</u>
Net income / (expenditure) before net gains (losses) on investments		(119,558)	-	(119,558)	125,920
Net gains / (losses) on investments		2,232	-	2,232	(4,064)
Net Movement in Funds in the year		<u>(117,326)</u>	<u>-</u>	(117,326)	<u>121,856</u>
Reconciliation of funds					
Funds brought forward at 1 April 2023		1,005,092	-	1,005,092	883,236
Funds carried forward at 31 March 2024	19	<u>887,766</u>	<u>-</u>	887,766	<u>1,005,092</u>

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

Age UK Lewisham and Southwark
Balance Sheet
As at 31 March 2024

	Notes	£	2024 £	2023 £
FIXED ASSETS				
Tangible assets	11		20,219	31,962
Intangible Fixed Assets	12		1,096	2,034
Investments	13		<u>330,284</u>	<u>319,739</u>
			351,599	353,735
CURRENT ASSETS				
Debtors	14	436,571	295,633	
Cash at bank and in hand		484,256	751,658	
		<u>920,827</u>	<u>1,047,291</u>	
CURRENT LIABILITIES				
Creditors – amounts falling due within one year	15	(384,660)	(395,934)	
NET CURRENT ASSETS			536,167	651,357
			<u>536,167</u>	<u>651,357</u>
NET ASSETS			887,766	1,005,092
			<u>887,766</u>	<u>1,005,092</u>
FUNDS				
Restricted funds			-	-
Unrestricted funds				
Designated Funds		-	-	
General Funds	19	<u>887,766</u>	<u>1,005,092</u>	
Total Unrestricted Funds			887,766	1,005,092
			<u>887,766</u>	<u>1,005,092</u>
TOTAL FUNDS	18		887,766	1,005,092
			<u>887,766</u>	<u>1,005,092</u>

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

Approved by the Board and authorised for issue on 24/10/24



.....
Ray Boyce, Chair of the Board of Trustees

Company registration Number: 2118525

The attached notes form part of the financial statements.

Age UK Lewisham and Southwark
Statement of Cash Flows
For the year ended 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Net cash provided by operating activities	20		(275,848)		353,747
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		19,982		8,379	
Sale / (purchase) of fixed assets		(3,223)		(33,226)	
Sale /(purchase) of investments		<u>(8,313)</u>		<u>(2,696)</u>	
Cash provided by investing activities			8,446		(27,543)
			<hr/>		<hr/>
Change in cash and cash equivalents in the year			(267,402)		326,204
Cash and cash equivalents at the beginning of the year			751,658		425,454
			<hr/>		<hr/>
Cash and cash equivalents at the end of the year	21		484,256		751,658
			<hr/> <hr/>		<hr/> <hr/>

Age UK Lewisham and Southwark

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

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

b) Going concern

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

c) Income

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

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

d) Donations of gifts, services and facilities

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

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

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

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

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

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

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

Age UK Lewisham and Southwark

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting policies (continued)

h) Allocation of support and governance costs

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

i) Operating leases

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

j) Tangible fixed assets

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

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

k) Debtors

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

l) Cash at bank and in hand

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

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

o) Pensions

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

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations and Grants			
Independent Living Services	52,764	747,821	800,585
Healthy Communities and Day Care	52,764	747,822	800,586
Lewisham Connections	52,764	747,822	800,586
General	-	-	-
Total Donations and Grants	<u>158,292</u>	<u>2,243,465</u>	<u>2,401,757</u>
Charitable activities:			
Healthy Communities and Day Care	514,583	-	514,583
General	13,408	-	13,408
Total Charitable Activities	<u>527,991</u>	<u>-</u>	<u>527,991</u>
Investment Income	<u>8,379</u>	<u>-</u>	<u>8,379</u>
Total Income	<u>694,662</u>	<u>2,243,465</u>	<u>2,938,127</u>
 Raising funds	 50,293	 -	 50,293
Charitable activities:			
Independent Living Services	400,257	747,821	1,148,078
Healthy Communities and Day Care	86,364	747,822	834,186
Lewisham Connections	31,828	747,822	779,650
Total expenditure	<u>568,742</u>	<u>2,243,465</u>	<u>2,812,207</u>
 Net income / (expenditure) before net gains (losses) on investments	 125,920	 -	 125,920
Net gains / (losses) on investments	<u>(4,064)</u>	<u>-</u>	<u>(4,064)</u>
 Net movement in funds	 121,856	 -	 121,856
Total funds brought forward	883,236	-	883,236
Total funds carried forward	<u>1,005,092</u>	<u>-</u>	<u>1,005,092</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2024

3 Income from donations and grants

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Donations	17,344	-	17,344	7,717	-	7,717
Age UK	-	13,616	13,616	3,973	10,000	13,973
London Borough of Southwark - Ageing Well Southwark	-	947,139	947,139	-	1,088,806	1,088,806
London Borough of Lewisham-Community Connections	-	440,000	440,000	-	440,000	440,000
United St Saviour	-	-	-	-	10,000	10,000
Henry Smith- Positive Mind	-	60,009	60,009	-	59,793	59,793
One Health Lewisham grant	-	56,207	56,207	-	42,071	42,071
London Borough of Lewisham - Information and Advice	-	17,400	17,400	-	17,400	17,400
Pool re.	-	-	-	-	3,500	3,500
Team London Bridge Grant	-	-	-	-	1,250	1,250
Other	6,448	1,969	8,417	146,602	58,735	205,337
London Borough of Lewisham - Community Fundraiser	-	60,000	60,000	-	60,000	60,000
London Borough of Lewisham - Social Prescribing	-	-	-	-	38,000	38,000
Emmanuel Hospital I&A	-	12,500	12,500	-	15,000	15,000
SELCHP - Dementia Project	-	-	-	-	4,000	4,000
Ground Works - F2Y	-	-	-	-	1,000	1,000
London Borough of Southwark - Food 2 You	-	-	-	-	70,000	70,000
Holly Health	-	63,024	63,024	-	38,774	38,774
Southwark Charities	-	3,467	3,467	-	13,000	13,000
London Borough of Lewisham - NCIL	-	15,970	15,970	-	37,262	37,262
London Borough of Lewisham - Silver Sunday	-	-	-	-	1,800	1,800
London Borough of Southwark - Care Home project	-	23,520	23,520	-	12,819	12,819
London Borough of Lewisham - VSL Core	-	50,000	50,000	-	25,000	25,000
London Borough of Lewisham - VSL Transport	-	40,000	40,000	-	20,000	20,000
Phoenix Housing - Happy Feet	-	8,769	8,769	-	6,264	6,264
London Borough of Lewisham - Winter Pressures	-	-	-	-	160,000	160,000
AgeUK BEC programme	-	7,437	7,437	-	8,991	8,991
Alzheimer's Dementia project	-	31,788	31,788	-	-	-
City Bridge	-	42,700	42,700	-	-	-
Health Inequalities	-	63,635	63,635	-	-	-
AgeUK Cost of Living	-	40,000	40,000	-	-	-
London Borough of Southwark - Warm Spaces	-	12,125	12,125	-	-	-
Lewisham Local - Essentials Grant	-	9,600	9,600	-	-	-
	<u>23,792</u>	<u>2,020,875</u>	<u>2,044,667</u>	<u>158,292</u>	<u>2,243,465</u>	<u>2,401,757</u>

4 Charitable Activities

Day Care services	483,509	-	483,509	353,883	-	353,883
Happy Feet services	15,117	-	15,117	11,271	-	11,271
Property letting	9,970	-	9,970	11,513	-	11,513
Catering and centre activities Income	81,952	-	81,952	149,429	-	149,429
Other income	<u>38,945</u>	-	<u>38,945</u>	<u>1,895</u>	-	<u>1,895</u>
	<u>629,493</u>	<u>-</u>	<u>629,493</u>	<u>527,991</u>	<u>-</u>	<u>527,991</u>

5 Investment income

Bank interest and investment income	19,982	-	19,982	8,379	-	8,379
	<u>19,982</u>	<u>-</u>	<u>19,982</u>	<u>8,379</u>	<u>-</u>	<u>8,379</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2024

7 Analysis of expenditure

	Charitable activities						2024 Total £	2023 Total £
	Cost of Raising Funds £	Independent Living Services £	Healthy Communities and Day Care	Lewisham Connections £	Governance Costs £	Support Costs		
Staff	14,439	416,061	635,175	561,178	-	180,762	1,807,615	1,682,138
Training, travel & recruitment	-	8,113	15,215	8,113	-	-	31,441	4,441
Meetings, activity and events	-	42,304	79,339	42,304	-	-	163,947	192,608
Funds paid to other organisations	-	481,709	-	-	-	-	481,709	621,690
Audit Fees	-	-	-	-	10,380	-	10,380	9,163
Consultancy, legal & professional	-	1,898	3,559	1,898	-	26,077	33,432	40,533
Depreciation	-	4,104	7,696	4,104	-	-	15,904	42,828
Premises	-	35,200	66,015	35,200	-	-	136,415	102,409
Administration & finance	33,689	4,108	7,705	4,108	-	46,645	96,255	81,904
Office costs	-	-	-	-	-	36,602	36,602	34,493
Support costs	-	74,853	140,381	74,853	-	(290,086)	-	-
Governance costs	-	2,678	5,023	2,678	(10,380)	-	-	-
Total expenditure 2024	48,128	1,071,028	960,108	734,436	-	-	2,813,700	-
Total expenditure 2023	50,293	1,148,078	834,186	779,650	-	-	-	2,812,207

7a Analysis of expenditure (prior year)

	Charitable activities						2023 Total £	2022 Total £
	Cost of Raising Funds £	Independent Living Services £	Healthy Communities and Day Care	Lewisham Connections £	Governance Costs £	Support Costs		
Staff	13,437	405,541	547,489	547,457	-	168,214	1,682,138	1,513,202
Training, travel & recruitment	-	1,200	2,020	1,221	-	-	4,441	9,991
Meetings, activity and events	-	-	83,309	109,299	-	-	192,608	130,627
Funds paid to other organisations	-	621,690	-	-	-	-	621,690	545,203
Audit Fees	-	0	-	-	9,163	-	9,163	7,750
Consultancy, legal & professional	-	2,410	4,056	2,451	-	31,616	40,533	43,875
Depreciation	-	11,575	19,481	11,771	-	-	42,828	11,339
Premises	-	14,266	24,009	14,507	-	49,627	102,409	120,589
Administration & finance	36,856	436	734	443	-	43,435	81,904	84,258
Office costs	-	-	-	-	-	34,493	34,493	23,359
Support costs	-	88,483	148,919	89,983	-	(327,385)	-	-
Governance costs	-	2,477	4,168	2,518	(9,163)	-	-	-
Total expenditure 2023	50,293	1,148,078	834,186	779,650	-	-	2,812,207	-
Total expenditure 2022	55,614	1,004,759	680,206	749,614	-	-	-	2,490,193

8 Net incoming/ (outgoing) resources for the year	2024	2023
This is stated after charging:	£	£
Depreciation	15,904	43,611
Auditors' Remuneration	6,975	6,975

9 Staff costs	2024	2023
	£	£
Salaries	1,631,543	1,514,891
Employer National Insurance Costs	140,713	135,925
Employer's contribution to defined contribution pension schemes	35,359	31,322
	1,807,615	1,682,138

The average number of employees was:	2024	2023
	No.	No.
Raising Funds	1	1
Charitable Activities	91	82
Support	5	5
Governance	1	1
	98	89

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil) neither were they reimbursed expenses during the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

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

	2024	2023
	No.	No.
£60,000 - £69,999	1	1

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £332,830 (2023: £255,244).

**Age UK Lewisham and
Southwark**
Notes to the Financial Statements
For the year ended 31 March 2024

10 Taxation

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

11 Tangible fixed assets

	Leasehold Buildings	Motor Vehicles	Computer & Office Equipment	Fittings & Fixture	Total
Cost	£	£	£	£	£
At the start of the year Apr 2023	113,954	123,242	102,891	117,766	457,853
Additions in year	-	-	116	3,107	3,223
Disposals in the year	-	-	-	-	-
At the end of the year Mar 2024	<u>113,954</u>	<u>123,242</u>	<u>103,007</u>	<u>120,873</u>	<u>461,076</u>
Depreciation					
At the start of the year Apr 2023	113,954	113,317	98,153	100,467	425,891
Charge for the year	-	3,308	3,045	8,613	14,966
Eliminated on disposal	-	-	-	-	-
At the end of the year Mar 2024	<u>113,954</u>	<u>116,625</u>	<u>101,198</u>	<u>109,080</u>	<u>440,857</u>
Net Book Value					
At the end of the year Mar 2024	<u>-</u>	<u>6,617</u>	<u>1,809</u>	<u>11,793</u>	<u>20,219</u>
At the start of the year Apr 2023	<u>-</u>	<u>9,925</u>	<u>4,738</u>	<u>17,299</u>	<u>31,962</u>

12 Intangible fixed assets

Cost	£
At the start of the year Apr 2023	13,827
Additions in year	-
At the end of the year Mar 2024	<u>13,827</u>
Depreciation	
At the start of the year Apr 2023	11,793
Charge for the year	938
At the end of the year Mar 2024	<u>12,731</u>
Net Book Value	
At the end of the year Mar 2024	<u>1,096</u>
At the start of the year Apr 2023	<u>2,034</u>

13 Investments

	2024	2023
Investments at fair value:	£	£
Cash Fixed Term Deposits	192,664	184,351
Investment Funds	137,620	135,388
	<u>330,284</u>	<u>319,739</u>
Movements		
Additions at cost	8,313	2,696
Net gain / (loss) on revaluation	2,232	(4,064)
	<u>10,545</u>	<u>(1,368)</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	409,020	272,615
Prepayments	20,979	7,045
Accrued income	6,107	15,508
Other debtors	465	465
	<u>436,571</u>	<u>295,633</u>

15 Creditors

	2024	2023
	£	£
Trade creditors	144,387	150,904
Other creditors	1,506	1,505
Taxation and social security	50,536	46,929
Accruals	125,260	125,260
Deferred Income	62,971	71,336
	<u>384,660</u>	<u>395,934</u>

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2024

16 Deferred income	2024	2023
	£	£
Balance at the beginning of the year	-	81,107
Amount released to income in the year	-	(81,107)
Amount deferred in the year	<u>62,971</u>	-
Balance at the end of the year	<u>62,971</u>	-

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

17 Operating lease commitments

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

	2024	2023
	Land and Buildings	Land and Buildings
	£	£
1 year	<u>20,000</u>	<u>20,000</u>
	<u>20,000</u>	<u>20,000</u>

18 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	Fund	Funds	Funds
	£	£	£
Fixed Assets	21,315	-	21,315
Investments	330,284	-	330,284
Current Assets	920,827	-	920,827
Current Liabilities	<u>(384,660)</u>	<u>-</u>	<u>(384,660)</u>
Net assets at the end of the year	<u>887,766</u>	<u>-</u>	<u>887,766</u>

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

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

19 Movements in funds

	At 1 April	Incoming	Outgoing	Transfer	At 31 March
	2023	Resources	Resources & losses		2024
	£	£	£	£	£
Unrestricted funds					
General Funds	<u>1,005,092</u>	<u>675,499</u>	<u>(792,825)</u>	-	<u>887,766</u>
Total Unrestricted funds	<u>1,005,092</u>	<u>675,499</u>	<u>(792,825)</u>	-	<u>887,766</u>
Restricted funds:					
Safe & Independent Living	-	673,625	(673,625)	-	-
Healthy Communities and Day Care	-	673,625	(673,625)	-	-
Lewisham Connections	-	<u>673,625</u>	<u>(673,625)</u>	-	-
Total restricted funds	-	<u>2,020,875</u>	<u>(2,020,875)</u>	-	-
Total Funds	<u>1,005,092</u>	<u>2,696,374</u>	<u>(2,813,700)</u>	-	<u>887,766</u>

19a Movements in funds (Prior year)

	At 1 April	Incoming	Outgoing	Transfer	At 31 March
	2022	Resources	Resources & losses		2023
	£	£	£	£	£
Unrestricted funds					
General Funds	<u>883,236</u>	<u>694,662</u>	<u>(572,806)</u>	-	<u>1,005,092</u>
Total Unrestricted funds	<u>883,236</u>	<u>694,662</u>	<u>(572,806)</u>	-	<u>1,005,092</u>
Restricted funds:					
Safe & Independent Living	-	747,821	(747,821)	-	-
Healthy Communities and Day Care	-	747,822	(747,822)	-	-
Lewisham Connections	-	<u>747,822</u>	<u>(747,822)</u>	-	-
Total restricted funds	-	<u>2,243,465</u>	<u>(2,243,465)</u>	-	-
Total Funds	<u>883,236</u>	<u>2,938,127</u>	<u>(2,816,271)</u>	-	<u>1,005,092</u>

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

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

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

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

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

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

Age UK Lewisham and Southwark
Notes to the Financial Statements
For the year ended 31 March 2024

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

	2024	2023
	£	£
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	(117,326)	121,856
Depreciation	15,904	42,828
Interest, rent and dividends from investments	(19,982)	(8,379)
(Gains) / losses on investments	(2,232)	4,064
(Increase)/ decrease in debtors	(140,938)	143,690
Increase/ (decrease) in creditors	(11,274)	49,688
Net cash provided by / (used in) operating activities	<u>(275,848)</u>	<u>353,747</u>

21 Analysis of cash and cash equivalents

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	751,658	(267,402)	484,256
Total cash and cash equivalents	<u>751,658</u>	<u>(267,402)</u>	<u>484,256</u>

22 Legal status of the charity

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

23 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

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