

Report and Financial Statements

Year ended 31 March 2022

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COMPANIES HOUSE



**Looking
forward**
for Lambeth

Age UK Lambeth
Company No. 3252067
Registered Charity No. 1063497

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About Age UK Lambeth

For over 70 years, Age UK Lambeth has provided services that support the most vulnerable and isolated people in Lambeth. As a charity, we work with our partners and service users on the co-development and delivery of services ensuring that they meet their needs.

During 2021/22 the impact of the on-going COVID-19 pandemic varied as the virus mutated resulting in the continuing need for our community to maintain their vigilance. By the end of the year we were able to return to deliver some services face to face. Service demand remained high with 80,000 contacts with clients, the previous year 77,000.

Adapting to change...

The fluctuating impact of Covid-19, as a result of the number of variants circulating in the community, required our services to be flexible, adapting to the needs of people requiring our support. *The staff team were magnificent, and quickly adapted to providing crisis responses by offering telephone support, practical help with shopping and other tasks, helping people get their homes ready so they can return from hospital, and providing online events to help people stay connected-launching new services.*

Being part of the Borough's response...

Lambeth Council recognised the role of the Voluntary and Community Sector as a key partner for supporting residents throughout the pandemic. Our commissioners in Lambeth's Adult Social Care team continued to support us and our partners in Connect Lambeth, in responding to fluctuating demand. Our strong partnership with the Council and their trust in our ability to support Lambeth residents resulted in AUKL supporting the Council by taking over the Council's Coronavirus helpline in July 2021.

Future development...

During 2022/23 we will be reviewing our five year strategy. We recognise the plan was developed pre-pandemic and the way we work now is significantly different to how we envisaged. This is a time to take stock and to recognise our strengths and weaknesses. Looking forward, we will be reviewing the support we provide for older people in Lambeth and addressing any gaps in our range of services and delivery model.

Chief Executive

In January our Chief Executive Graham Gardiner left us for pastures new. His time with us was a period of great change in part driven by the Covid pandemic. His leadership during this period enabled Age UK Lambeth to adapt rapidly to meet the increased demand for our services. I would like to put on record my thanks to Graham and wish him well in his new role.

I would also like to thank Kim Connell for stepping up as the interim CEO as well as Simon Lincoln, our System Leads, our staff and all our volunteers for their support whilst the Board recruited for our new Chief Executive.

Yawar Choudhry
Chair

Paul Coles
Chief Executive

Trustees, Officers and Professional Advisors

Served in the year April 2021 to March 2022

Registered charity name

Age UK Lambeth

Charity registration number

1063497

Principal office and registered office

International House
Canterbury Crescent
London
SW9 7QE

Company registration number

3252067

Trustees

Yawar Choudhry (Chair)
Kate Woollcombe
Colin Adamson (Vice-Chair)
Uzema Ahmed
Carolyn Cripps (resigned Nov 2021)
Owen Davies
Bernard Nawrat
Fionna Martin (resigned Nov 2021)
Aaron Cue
Huw Herrity

Finance & Risk Sub Committee

Uzema Ahmed (Chair) (resigned Aug 2022)
Bernard Nawrat
Kate Woollcombe
Huw Herrity

Senior Officers

Paul Coles (CEO)
Kim Connell (Deputy CEO)
Simon Lincoln (Head of Finance & Resources)

Auditor

Goldwins Limited
75 Maygrove Road
West Hampstead
London
NW6 2EG

Bankers

Metro Bank Plc

Clapham High Street
65-67 Clapham High Street
London
SW4 7TG

NatWest Bank Plc

504 Brixton Rd
London
SW9 8EB

Annual Report of the Trustees

The trustees present their report and the audited financial statements for the year ended 31 March 2022. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS102.

Directors' Report

The Directors present their report for the year ended 31 March 2022.

Reference and administrative details

The registered name of the charity, the charity number and the company number are shown both on the front cover of this report, and in the Trustees, Officers and Professional Advisors section of this report.

Objectives and activities

AUKL is a registered charity set up primarily but not exclusively for the benefit of older people in and around Lambeth.

Our Purpose is shaped by our charity objects:

- advancing education;
- preventing or relieving sickness, disease or suffering (whether emotional, mental or physical);
- promoting equality and diversity;
- assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantages; and
- such other charitable purposes for the benefit of older people as the trustees may from time to time decide

Our services

In alignment with our strategy, we have two elements to our service provision. Services for those who require care and support, and our theme of Ageing Well.

Care and Support

We provide a wide variety of services to support the wellbeing of residents in the Borough including:

- Our Gateway team, who offer initial contact, brief interventions and signposting to residents who call us directly or through the support we provide to Lambeth's Adult Social Care team.

- Specialist support services such as our Carers advice, the MYcommunity Directory, and our Quality Assurance and Advice Trainer.
- Social Prescribing via our Neighbourhood Wellbeing workers, Wellbeing Advisors, and Primary Care Linkworkers, based in primary care settings across the Borough.
- Our hospital services, hospital discharge service, and home and settle.
- Our Homemakers, Homecooks and Handyfix team support residents to remain in their homes safely.
- Our Befriending volunteers provide a valued service to our older socially isolated residents.
- Our Magnolia clubs support residents with dementia by providing a safe, secure space for clients to participate in activities that stimulate their creativity.
- MYsocial our member led service providing activities that support the members wellbeing.
- **A volunteer team to deliver one off 'missions' for the vulnerable such as food shopping and collecting prescriptions to support our community in the pandemic we recruited a**

Our other services include:

- Our Volunteer recruiter supporting our services and volunteers.
- Our campaign work on Age Friendly Lambeth.
- Our fundraising team delivering opportunities for our community to engage with us and support our work.
- Our communications team raising awareness of our work via our websites, social media, and pamphlets, leaflets and posters.
- Our data team supporting our partners in Connect Lambeth and AUKL in understanding the impact of our services.
- Our Human Resource team supporting AUKL in the recruitment, supervision, training and retention of our staff.
- Our Finance team

In January 2020, after consultation with our commissioners, we closed our specialist advice service, MYadvice, and created our three new neighbourhood support teams. These teams have two Neighbourhood Wellbeing workers each. The neighbourhood teams are supplemented by the allocation of linkworkers, homemakers and handypersons to their local team.

Our Ageing Well theme is focused on understanding that older people can be the solution to some of the challenges faced by ageing. This is embodied by our MYsocial service, which provides opportunities for members to connect with others, try new things to do, make friends and have opportunities to give back to our community.

Most of our services are delivered under the Independent Living and Care Partnership contract (now operationally known as Connect Lambeth) funded by Lambeth Council and Lambeth Clinical Commissioning Group (CCG). Age UK Lambeth leads this consortium with Disability Advice Services Lambeth (DASL) and the Lambeth Carers Hub. The Royal Association for Deaf People also provides weekly information, advice and support sessions. Connect Lambeth also provides statutory Advocacy services for people aged 16 and over in Lambeth with our partners DASL, Community Support Network South London and POHWER.

Age UK Lambeth has overall responsibility for delivering and monitoring the services of Connect Lambeth, which seeks to be a 'one-stop-shop offering services for older people, people with disabilities and long term health conditions, and unpaid carers of all ages.

In setting its objectives and activities, the trustees have had due regard to the Charity Commission guidance on public benefit.

Retrospective

The Covid pandemic continued to impact on how Age UK Lambeth delivered our services. Demand for support remained high and keeping staff well was prioritised with the embedding of home working.

- We had 80,000 contacts with clients during the year the vast majority over the phone. The number of contacts was up 10,000 on the previous year, when we recorded a 312% increase.
- We had 12,093 calls to our Helpline.
- MYsocial hosted 1,414 events, with 7,208 participants.
- The Handyfix team completed over 1,455 jobs.
- Our Linkworkers opened 1,600 new cases, with patients referred from 37 GPs across Lambeth.
- On 31st March 2022 we had 264 volunteers.

The number of contacts was up 3.9% up on the previous year at 80,000. Last year we reported a 353% increase in the number of contacts from 17,000 to 77,000. The Handyfix completed an additional 255 jobs, a 21% increase on the previous year. Handyfix carries out minor repairs, improvements or adaptations to enable older people to maintain their independence and live in a warm, weather tight, safe and secure home. It also supports our Home from Hospital service through the fitting of key safes, assisting patients to be safely discharged from hospital freeing up valuable hospital beds.

The majority of our volunteers support our MYneighbour befriending service through:

- Face-to-Face Befriending visits once a week for around about an hour..
- Friendship Calls for people who would prefer a regular phone call for conversation and connection.

Strategically, Age UK Lambeth is part of the local Integrated Care System, Lambeth Together. Our Chief Executive is a member of the strategic leadership team and is a member of the Neighbourhood Wellbeing Delivery Alliance. Age UK Lambeth is at the heart of the development of the Integrated Care System for Lambeth, influencing its development and ensuring that the needs of older people are represented.

Thanks to the work of our Campaigns Lead Cathi Blake, the Labour Manifesto for local elections in Lambeth included a commitment to deliver an Age Friendly Lambeth. We look forward to working with Lambeth Council on delivering this objective.

As ever there is a long list of people we need to thank for enabling us to provide the services we do.

Firstly to our funders. Most of our income comes from a range of contracts with Lambeth Council Adult Social Care. We have positive relationships with our commissioners, which

helps us have robust conversations about performance, expectations and future development. We are especially grateful for their ongoing support during the pandemic. I

We have also received funding from City Bridge Trust, the Energy Savings Trust, Hope for Home, the Shreirer Foundation, Emanuel Hospital Foundation and the Better Community Business Network. A huge thank you to all of those funders.

We would like to thank our:

- Partners and colleagues in the voluntary sector, especially to those who part of Connect Lambeth and work with us on the Wellbeing Bus.
- Volunteers whom without we would not have been able to reach as many people as we have been able to
- Trustees for their time and sound advice ensure that we our governance is sound but that we are also financially stable
- Staff team whose commitment to our core value of kindness, accepting and adapting to change and delivering our projects in difficult times ensure we are always here for our clients
- And our clients whose trust in us we never take for granted.

Financial Review and Results

This year saw the consolidation of some of the changes we had made in response to COVID such as the extension of our contract with Lambeth Council to run their Coronavirus Helpline. We were also able to widen our offering to include a Stay Home Stay Safe service for people having to self-isolate and Wellbeing Ambassadors to help local communities improve their vaccine take up. We were also successful in a number of grant applications - notably from the Energy Savings Trust to provide fuel vouchers to those in need - £89,269. The above meant that we increased our income to £3,699,105 (2021 - £2,656,000).

On the expenditure side we continued to work with partners in Lambeth to deliver the Connect Lambeth service and also the new Ambassadors Service. Whilst expenditure generally rose in line with the increased level of activity we were able to move to a surplus position of £195,122 from a deficit in the previous year (2021 - £36,832). Unfortunately we were unable to conclude the implementation of our new pay structure in the year therefore some of the associated costs will pass into 2022/23.

Risk Management

The Trustees have reviewed the major strategic, business and operational risks which the Charity faces and identified key risks and these are captured in the annual risk register. Risk management is delegated to the Finance & Risk Subcommittee who meet at least quarterly to review risk levels and take appropriate action.

The key risks identified in the 21/22 risk register were primarily those associated with the on-going COVID pandemic including

- Impact on fundraising ability
- Loss of trading income
- Financial impact on local authority funding

These and other risks are reviewed throughout the year to determine if any new risks have arisen and that mitigating factors are sufficient.

Reserves

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the free reserves, i.e. unrestricted funds, not committed or invested in tangible fixed assets held by the charity, should be at a level equivalent to three months of operating costs.

Using this definition the charity's free reserves at 31st March 2022 amounted to £687,531 (2021 £481,699). As the charity's annual forward expenditure (excluding partner payments) for 2022/23 is forecast to be £2,375,700 the level of free reserves is broadly in line with the policy (equivalent to 3.5 months).

Fundraising

During the year the total donations and income from individuals and corporates came to £37,826 (2021 £15,394). In addition to this we received grants from City Bridge Trust, the Energy Savings Trust, Hope for Home, Emanuel Hospital Foundation, the Shreirer Foundation and the Better Community Business Network. We also received a Kickstarter grant in respect of 13 Kickstarters engaged during the year.

Also special thanks to the Brixton Brewery who launched their Generation Ale to help fundraise for the charity and which resulted in a donation of £3,000.

We are registered with the Fundraising Regulator and adhere to its Code Of Fundraising Practice. Our fundraising events are organised by our staff members to support the continued work of our organisation.

We have a fundraising strategy and policies to which we are committed. We do not 'cold-call' people for fundraising purposes. We only phone people with whom we have an existing relationship, or who have already given us permission to contact them. During the year we did not do any street collections. There have been no complaints about our fundraising activities during the year.

Structure, Governance and Management

The company's governing document is the Memorandum and Articles of Association for a company limited by guarantee and not having a share capital. The liability of the members is limited to £1. The Articles were last reviewed in February 2020, resulting in a change to the membership of the Company. This is now aligned with the current Trustees, who are also the only members of the company.

Management of the charity is the responsibility of the Board of Trustees which meets at least four times a year. Trustees are recruited throughout the year and elected at the Annual General Meeting by the members of Age UK Lambeth. Honorary Officers are also elected at the AGM. Trustees normally serve a three-year term and are twice eligible for subsequent re-election.

A full induction is provided for all new Trustees and ongoing training opportunities are made available. The Board holds regular reviews of its skills and experience to ensure it meets the needs of the organisation and to identify gaps in its expertise which need to be filled.

All Trustees give their time voluntarily and receive no remuneration from the charity. Any expenses reclaimed from the Charity are set out in note 10 to the accounts. The Trustees delegate day to day management to the Chief Executive, Graham Gardiner.

Age UK Lambeth currently uses NJC pay scales as guidance for setting the salaries of the Chief Executive and other management staff, as well as benchmarking against similar jobs in the sector and performance of the staff member.

Age UK Lambeth, Age UK and the Age England Association

Age UK Lambeth is an independent charity responsible for its own policy, direction and funding. Age UK Lambeth is a partner of Age UK under a Brand Partnership Agreement, which sets out the terms of the partnership between the national and local organisation. As a Brand Partner of Age UK, we participate in a Shared Strategy within a network of charities working together to deliver positive change with and for older people. The Brand Partnership Agreement affords Age UK Lambeth access to national policy groups and requires us to meet Quality Standards, which underpins our Charity.

We receive support in influencing and campaigning, website and digital services, information sharing, insurance, fundraising, development grants, volunteering, media and public relations. The current brand partnership was due to end in April 2021 and work has started to negotiate a new working arrangement with all brand partners. This has proved more difficult than expected, as it has been agreed that the network relationship with the national charity needs to be updated and made relevant for the current strategic context we are all working in. This has meant a delay to the partnership agreement being agreed, therefore it was decided to extend the existing agreement.

Age UK Lambeth contributes to the Age England Association, made up of all the local Age UK's on England, and supports the work of Age UK by participating in regional and national meetings and networks. We also raise policy issues that may benefit from work at a national level. We pursue locally issues raised at a national level. We provide case studies and we arrange for local older people to act as spokespeople on national topics. We provide ideas and input into discussions and consultations on policy matters. We receive monthly information and updates that may be of interest to local Age UK partner charities from Age UK which undertakes national policy and campaigning work and to whom we can periodically apply for modest amounts of funding for specific project work.

Directors'/Trustees responsibilities in respect of the accounts

Trustees (who are also directors of Age UK Lambeth 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 Trustees to prepare financial statements for each financial year which

give a true and fair view of the state of the affairs of the charitable company, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.


Auditors

The Trustees have decided to re-appoint Goldwins Limited as the auditors for the forthcoming year in accordance with the Companies Act 2006.

Form of this Report

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities 2015 and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved on behalf of the Board of Trustees on 28th November 2022 and signed on its behalf by:



Yawar Choudhry
Chair

Independent Auditors' Report to the Members of Age UK Lambeth

Opinion

We have audited the financial statements of Age UK Lambeth ('the charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources 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.

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the [entity]'s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other Information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate and proper 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 is set out below.

Capability of the audit in detecting irregularities

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:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We 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 reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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 is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Anthony Epton

Anthony Epton (Senior statutory auditor)

for and on behalf of

Goldwins Limited

Statutory Auditor

Chartered Accountants

75 Maygrove Road

West Hampstead

LONDON, NW6 2EG

29 November 2022

Age UK Lambeth
Statement of financial activities
(incorporating an income and expenditure account)
For the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	3	115,956	-	115,956	142,012
Charitable activities	4	3,404,220	156,202	3,560,422	2,496,879
Other trading activities	6	22,622	-	22,622	16,776
Investment income	5	105	-	105	333
Total income		3,542,903	156,202	3,699,105	2,656,000
Expenditure on:					
Raising funds		3,233	-	3,233	9,028
Charitable activities		3,333,838	166,912	3,500,750	2,683,804
Total expenditure	7	3,337,071	166,912	3,503,983	2,692,832
Net income / (expenditure) for the year	8	205,832	(10,710)	195,122	(36,832)
Transfers between funds		-	-	-	-
		205,832	(10,710)	195,122	(36,832)
Other recognised gains	23	-	-	-	-
Net movement in funds		205,832	(10,710)	195,122	(36,832)
Reconciliation of funds:					
Total funds brought forward		481,699	102,140	583,839	620,671
Total funds carried forward	17	687,531	91,430	778,961	583,839

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 Lambeth
Balance sheet
As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets:					
Tangible assets	12	-			
Investments	13	<u>50</u>		<u>50</u>	
			50		50
Current assets:					
Debtors	14	718,915		301,152	
Cash at bank and in hand		<u>418,934</u>		<u>491,406</u>	
		1,137,849		792,558	
Liabilities:					
Creditors: amounts falling due within one year	15	<u>(357,483)</u>		<u>(202,353)</u>	
Net current assets			<u>780,366</u>		<u>590,205</u>
Provision for liabilities	23		(1,455)		(6,416)
Total net assets			<u>778,961</u>		<u>583,839</u>
Funds	17				
Restricted funds			91,430		102,140
Unrestricted funds:					
Designated funds		20,000			
General funds		<u>667,531</u>		<u>481,699</u>	
Total unrestricted funds			<u>687,531</u>		<u>481,699</u>
Total funds			<u>778,961</u>		<u>583,839</u>

Approved by the trustees on 28 November 2022and signed on their behalf by:

Yawar Choudhry
Trustee

Company registration no. 03252067

The attached notes form part of the financial statements.

Age UK Lambeth

Statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Net cash provided by / (used in) operating activities	18		(72,577)		(89,780)
Cash flows from investing activities:					
Interest/ rent/ dividends from investments		105		333	
Cash provided by / (used in) investing activities			105		333
Change in cash and cash equivalents in the year			(72,472)		(89,447)
Cash and cash equivalents at the beginning of the year			491,406		580,853
Cash and cash equivalents at the end of the year	19		<u>418,934</u>		<u>491,406</u>

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 initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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.

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.

1 Accounting policies (continued)

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 of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support 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 and governance costs which support the Trust's charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

i) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. 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:

-	Fixtures and fittings	straight line basis over 4 years
-	Equipment	straight line basis over 4 years

j) 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.

k) 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.

l) 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.

m) 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.

Age UK Lambeth
Notes to the financial statements
For the year ended 31 March 2022

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from:			
Donations	139,512	2,500	142,012
Charitable activities	2,422,796	74,083	2,496,879
Other trading activities	16,776	-	16,776
Investment income	333	-	333
Total income	2,579,417	76,583	2,656,000
Expenditure on:			
Raising funds	9,028	-	9,028
Charitable activities	2,622,911	60,893	2,683,804
Total expenditure	2,631,939	60,893	2,692,832
Net income / (expenditure) for the year	(52,522)	15,690	(36,832)
Transfers between funds	-	-	-
	(52,522)	15,690	(36,832)
Other recognised gains	-	-	-
Net movement in funds	(52,522)	15,690	(36,832)
Reconciliation of funds:			
Total funds brought forward	534,221	86,450	620,671
Total funds carried forward	481,699	102,140	583,839

Age UK Lambeth

Notes to the financial statements

For the year ended 31 March 2022

3 Income from Donations

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Age UK	17,766	-	17,766	-
HMRC Coronavirus Job Retention Scheme	7,868	-	7,868	16,531
Judith Bing Legacy	8,756	-	8,756	-
LB Lambeth Business Rates Grant	-	-	-	10,000
LB Lambeth Covid response funding	-	-	-	66,542
The Department for Work and Pensions	72,259	-	72,259	5,131
Walcot Foundation	-	-	-	25,000
Other donations and grants	9,307	-	9,307	18,808
	115,956	-	115,956	142,012

4 Income from charitable activities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
ILCP Services	1,555,195	-	1,555,195	1,573,322
Other community services	1,849,025	156,202	2,005,227	923,557
	3,404,220	156,202	3,560,422	2,496,879

5 Income from investments

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Bank interest	105	-	105	333
	105	-	105	333

6 Income from other trading activities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Other income	22,622	-	22,622	16,776
	22,622	-	22,622	16,776

Age UK Lambeth
Notes to the financial statements
For the year ended 31 March 2022

7 Analysis of expenditure current year

	Basis of allocation	Cost of raising funds	Charitable activities	Support costs	Governance Costs	Total 2022	Total 2021
			£	£	£	£	£
Direct costs	Direct	-	1,233,426	-	-	1,233,426	1,018,447
Staff costs	Staff time	-	1,725,021	257,389	-	1,982,410	1,354,623
Audit fees	Direct	-	-	-	5,400	5,400	5,400
Communications and IT	Staff time	-	35,858	7,208	-	43,066	46,061
Consultancy	Direct	-	45,988	-	-	45,988	74,926
Fundraising costs	Direct	3,233	-	-	-	3,233	9,028
Other expenses	Staff time	-	130,596	7,467	-	138,063	133,327
Premises costs	Floor area	-	43,622	8,775	-	52,397	51,020
		3,233	3,214,511	280,839	5,400	3,503,983	2,692,832
Support costs		-	280,839	(280,839)	-	-	-
Governance costs		-	5,400	-	(5,400)	-	-
Total expenditure 2022		3,233	3,500,750	-	-	3,503,983	
Total expenditure 2021		9,028	2,683,804	-	-	2,692,832	

Of the total expenditure £166,912 was restricted (2021: £60,893) and £3,337,071 was unrestricted (2021: £2,631,939).

Age UK Lambeth
Notes to the financial statements
For the year ended 31 March 2022

7 Analysis of expenditure prior year

	Basis of allocation	Cost of raising funds	Charitable activities £	Support costs £	Governance Costs £	Total 2021 £
Direct costs	Direct	-	1,018,447	-	-	1,018,447
Staff costs	Staff time	-	1,158,789	195,834	-	1,354,623
Audit fees	Direct	-	-	-	5,400	5,400
Communications and IT	Staff time	-	36,522	9,539	-	46,061
Consultancy	Direct	-	74,926	-	-	74,926
Fundraising costs	Direct	9,028	-	-	-	9,028
Other expenses	Staff time	-	126,839	6,488	-	133,327
Premises costs	Floor area	-	41,854	9,166	-	51,020
		9,028	2,457,377	221,027	5,400	2,692,832
Support costs		-	221,027	(221,027)	-	-
Governance costs		-	5,400	-	(5,400)	-
Total expenditure 2021		9,028	2,683,804	-	-	2,692,832

8 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Depreciation	-	-
Auditor's remuneration:		
Audit fees	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	1,771,119	1,191,790
Social security costs	137,670	101,815
Employer's contribution to defined contribution pension schemes	69,621	61,018
	<u>1,978,410</u>	<u>1,354,623</u>

None of the employees received employee benefits in excess of £60,000 during the year (2021: None).

The total employee benefits including pension contributions of the key management personnel were £49,441 (2021: £56,616).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil) neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 125 (2021: 55).

10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Pension schemeDefined contribution plan

The amount recognised as an expense in relation to defined contribution plans was £69,621 (2021: £61,018).

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12 Tangible fixed assets

	Motor Vehicles £	Fixtures, Fittings and Equipment £	Total £
Cost			
At the start of the year	5,400	40,329	45,729
Additions in year		-	-
Disposals in year		-	-
At the end of the year	5,400	40,329	45,729
Depreciation			
At the start of the year	5,400	40,329	45,729
Charge for the year		-	-
At the end of the year	5,400	40,329	45,729
Net book value			
At the end of the year	-	-	-
At the start of the year	-	-	-

All of the above assets are used for charitable purposes.

13 Fixed asset investments

	2022 £	2021 £
Other	50	50
	<u>50</u>	<u>50</u>

14 Debtors

	2022 £	2021 £
Trade debtors	554,098	214,298
Prepayments and accrued income	164,817	86,854
	<u>718,915</u>	<u>301,152</u>

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Notes to the financial statements

For the year ended 31 March 2022

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	78,352	29,908
Taxation and social security	39,306	27,508
Deferred income	154,169	119,688
Other creditors	21,447	11,175
Accruals	64,209	14,074
	357,483	202,353

Deferred income

	2022	2021
	£	£
Balance at the beginning of the year	119,688	-
Amount released to income in the year	(119,688)	-
Amount deferred in the year	154,169	119,688
Balance at the end of the year	154,169	119,688

16 Analysis of net assets between funds

	General unrestricted	Restricted	Total funds
	£	£	£
Investments	50	-	50
Net current assets	688,936	91,430	780,366
Defined benefit pension asset / (liability)	(1,455)	-	(1,455)
Net assets at the end of the year	687,531	91,430	778,961

Analysis of net assets between funds for the previous year

	General unrestricted	Restricted	Total funds
	£	£	£
Investments	50	-	50
Net current assets	488,065	102,140	590,205
Defined benefit pension asset / (liability)	(6,416)	-	(6,416)
Net assets at the end of the year	481,699	102,140	583,839

Age UK Lambeth

Notes to the financial statements

For the year ended 31 March 2022

17 Movements in funds for the current year

	At the start of the year £	Income and gains £	Expenses and losses £	Transfers £	At the end of the year £
Restricted funds:					
Llangattock Trust	84,950	-	-	-	84,950
MYsocial	14,190	47,475	(56,685)	-	4,980
Card Factory (Vidas)	1,500	-	-	-	1,500
W G Edwards	1,500	-	(1,500)	-	-
Sir Jules Thorn Charitable Trust	-	1,000	(1,000)	-	-
Catherine Lewis Foundation	-	250	(250)	-	-
Better Community Business	-	995	(995)	-	-
The Schreier Foundation	-	2,000	(2,000)	-	-
Hope for Home	-	11,913	(11,913)	-	-
Home Instead Charities	-	800	(800)	-	-
Energy Saving Trust	-	89,269	(89,269)	-	-
Emanuel Hospital Foundation (via Age UK National)	-	2,500	(2,500)	-	-
Total restricted funds	102,140	156,202	(166,912)	-	91,430
Unrestricted funds:					
Designated funds	-	-	-	20,000	20,000
General funds	481,699	3,542,903	(3,337,071)	(20,000)	667,531
Total unrestricted funds	481,699	3,542,903	(3,337,071)	-	687,531
Total funds	583,839	3,699,105	(3,503,983)	-	778,961

Purposes of restricted funds

Details of restricted funds is given in the Trustees' Report.

The Llangattock Trust monies are for the relief of poverty of elderly people in and around Lambeth.

WG Edwards Charitable Foundation monies are to help fund out and about trips for alder people with limited mobility.

Windrush Fund monies were to fund the Windrush Memories Project and exhibition.

Age UK Lambeth

Notes to the financial statements

For the year ended 31 March 2022

17 Movements in funds for the previous year

	At the start of the year £	Income and gains £	Expenses and losses £	Transfers £	At the end of the year £
Restricted funds:					
Safe and Independent Living (SAIL)	-	12,768	(12,768)	-	-
Liangatock Trust	84,950	-	-	-	84,950
MYsocial	-	62,315	(48,125)	-	14,190
Vida's	-	1,500	-	-	1,500
W G Edwards	1,500	-	-	-	1,500
Total restricted funds	86,450	76,583	(60,893)	-	102,140
Unrestricted funds:					
General funds	534,221	2,579,417	(2,631,939)	-	481,699
Total unrestricted funds	534,221	2,579,417	(2,631,939)	-	481,699
Pension fund	-	-	-	-	-
Total funds	620,671	2,656,000	-	-	583,839

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

	2022 £	2021 £
Net income / (expenditure) for the reporting period (as per the statement of financial activities)	195,122	(36,832)
Depreciation	-	-
Loss on disposal of fixed assets	-	-
Interest, rent and dividends from investments	(105)	(333)
(Increase)/ decrease in debtors	(417,763)	(184,884)
Increase/ (decrease) in creditors	150,169	132,269
Net cash provided by / (used in) operating activities	(72,577)	(89,780)

19 Analysis of cash and cash equivalents

	At the start of the year £	Cash flows £	Other changes £	At the end of the year
Cash at bank and in hand	491,406	(72,472)	-	418,934
Total cash and cash equivalents	491,406	(72,472)	-	418,934

20 Operating lease commitments

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

	Property 2022	Property 2021
	£	£
Less than 1 year	-	5,524
1 - 5 years	-	-
	<u>-</u>	<u>5,524</u>

21 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.

22 Related party transactions

There are no related party transactions to disclose for the year (2021: none).

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

23 Pension plan**TPT Retirement Solutions – The Growth Plan**

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

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

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

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

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

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

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

23 Pension plan (continued)**Deficit contributions**

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

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

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

Present value of provision

	31-Mar-22	31-Mar-21	31-Mar-20
	£	£	£
Present value of provision	1,455	6,416	7,602

Reconciliation of opening and closing provisions

	31-Mar-22	31-Mar-21
	£	£
Provision at start of period	6,416	7,602
Unwinding of the discount factor (interest expense)	37	171
Deficit contribution paid	(1,624)	(1,576)
Remeasurements - impact of any change in assumptions	(33)	219
Remeasurements - amendments to the contribution schedule	(3,341)	-
Provision at end of period	<u>1,455</u>	<u>6,416</u>

Income and expenditure impact

	31-Mar-22	31-Mar-21
	£	£
Interest expense	37	171
Remeasurements – impact of any change in assumptions	(33)	219
Remeasurements - amendments to the contribution schedule	(3,341)	0

Assumptions

	31-Mar-22	31-Mar-21	31-Mar-20
	% per annum	% per annum	% per annum
Rate of discount	2.35	0.66	2.53

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

Age UK Lambeth

Notes to the financial statements

For the year ended 31 March 2022

23 Pension plan (continued)

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

Year ending	31-Mar-22	31-Mar-21	31-Mar-20
	£	£	£
Year 1	530	1,624	1,576
Year 2	530	1,672	1,624
Year 3	442	1,723	1,672
Year 4	-	1,479	1,723
Year 5	-	-	1,479