

Charity number: 1059995
Company number: 03294424

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

AGE UK NORTHAMPTONSHIRE

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AGE UK NORTHAMPTONSHIRE

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees Paul Bertin
Ann Battom
John Corbishley
Kevin Williams
Tonina Ashby
Diana Murkin
David Langley
Sandra Mellors
Jo Marovitch (Co-opted 20 March 2024)

**Charity registered
number** 1059995

Principal office The William And Patricia Venton Centre
York Road
Northampton
NN1 5QJ

Chief executive officer Christopher Duff

Independent auditor MHA
Statutory Auditor
Century House
The Lakes
Northampton
United Kingdom
NN4 7HD

Bankers Bank of Scotland PLC
Edinburgh
BX2 1LB

Solicitors Wilson Browne
The Manor House
12 Market Square
Higham Ferrers
Northamptonshire
NN10 8BT

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Age UK Northamptonshire is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The members of the charitable company are the original subscribers and others subsequently appointed by the Trustees. Each member's guarantee is limited to an amount not exceeding £1. The directors of the charitable company are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees (who are directors for the purposes of the Companies Act) present the report of the charitable company and its subsidiaries (Age UK Northamptonshire Trading Limited and Age UK Northamptonshire Trust Corporation Limited), together with the financial statements for the year ended 31 March 2024. The statements also include the accounts for the Venton 2000 settlement.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (the Charities SORP (FRS102)).

No director had any beneficial interest in the charitable company.

Structure, Governance and Management

Governing Document

Age UK Northamptonshire was established for charitable purposes and is constituted as a company limited by guarantee (No. 3294424) governed by its Memorandum and Articles of Association. Its governing instrument is its Memorandum and Articles of Association dated 22.10.2012. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can be a Member of the Company. There were 59 members at 20.11.2023, each of whom agrees to contribute £1 in the event of the Company winding up.

Connected Charities

Age UK Northamptonshire is a signatory to a Brand Partner Agreement, including a large number of Age UK connected charities, referred to as Brand Partners, working around the United Kingdom. The charitable company and its subsidiary (Age UK Northamptonshire Trading Limited) hold licences to use the Age UK name and logo for an unlimited period so long as they meet the conditions of use in terms of standards and procedures within the Brand Partner Agreement. Age UK Northamptonshire is a member of Age England Association.

The charitable company's main subsidiary undertaking, Age UK Northamptonshire Trading Limited, acts as an agent to promote a range of products, including funeral plans and stairlifts for older individuals on behalf of AgeCo (a subsidiary of Age UK, the national charity based in London). Income is also earned from commissions on other products that are taken up by Age UK Northamptonshire clients.

The Age UK Northamptonshire Trust Corporation is a subsidiary company with one shareholder, Age UK Northamptonshire. The Trust Corporation has share capital of £250,000 of which £100,000 is paid in cash. The Trust Corporation was set up to protect the Charity in the event that Appointeeship and Deputyship funds are mismanaged or misappropriated.

The Venton 2000 Settlement is a linked charity to Age UK Northamptonshire that was established for the promotion of the relief of elderly people. It is accounted for as part of Age UK Northamptonshire.

Appointment, Induction and Training of Trustees

The Trustees are members of the company and are guarantors in the sum of £1 each. The Trustees who served during the year are set out on page 1. The Trustees have the power to appoint additional trustees, subject to approval by the members at the next Annual General Meeting. Only members of the company are eligible to become Trustees.

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees operate as an Executive Committee ("The Board of Trustees") for the charitable company. They are responsible for the governance of the charitable company and for the provision of business and financial administration. The Trustees are supported by the Chief Executive and other senior staff. The Trustees constitute the Committee.

The Committee consists of no less than three people, which includes:

- i a Chairperson elected by members at the Annual General Meeting and other Honorary Officers as the charitable company may determine, elected by the Board from amongst its members. Honorary Officers hold office from their election until the conclusion of the Annual General Meeting except for the Chairperson who holds office for three years, with a proviso that maximum continuous terms of office shall not, save in the circumstances contained in the Regulations of the Charity, exceed nine years.
- ii not more than nine members of the charitable company elected by the members at the Annual General Meeting, such persons shall sit on the Committee for a period of up to three years with one third retiring each year, with a proviso that their maximum continuous terms of office shall not, save in the circumstances contained in the Regulations, exceed nine years.
- iii co-opted members. The Committee may co-opt members of the charitable company to the Committee until the conclusion of the following Annual General Meeting. The number of co-opted members on the Committee may not exceed one third of the persons elected under categories (i) and (ii) above.

Members of the company appoint the Trustees. Newly elected Trustees attend meetings with the Chief Executive and key members of staff to observe the provision of services to older people. They are also provided with materials including an outline of their role which they are invited to discuss. The appointment is confirmed by the completion of a personalised induction programme.

Trustees are expected to engage, in detail, with one or more areas of the organisation's work as volunteers. On a regular basis, Trustees meet with members of staff, volunteers and users of services to update their knowledge and discuss the organisation's impact on older people. Trustees assess their skills and competence's both individually and collectively as a Board.

None of the Trustees receive remuneration or other benefit for their work with the Charity. Any potential conflict of interest between the Trustee and the Charity must be disclosed to the full Board of Trustees. In the current year there were no potential conflicts of interest reported.

Organisational Structure and Management

The Board of Trustees meets a minimum of four times each year and there are two committees: Finance and Resources committee and Services committee, which also meet four times a year. These meetings receive reports from the Chief Executive. The Finance and Resources committee proposes the annual budget, monitors financial performance including investments, assets, risk management, and considers matters relating to income generation and personnel management. The Services committee monitors the quality of services to older people and our clients generally, considers our clients views about services and their own needs and discusses appropriate service development. Finance and Resources and Services committees meet between meetings of the Board of Trustees. The Chief Executive attends meetings of all committees with other members of the wider Senior Management Team attending as required.

The Board of Trustees operates a scheme of authoritative delegation. The operational management is delegated to the Chief Executive and the Senior Managers. The Chief Executive is Christopher Duff, the other director is Heather Whyment, Director of Finance and there is a wider Senior Management Team of a further 8 key members of staff.

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees maintains a robust governance framework to monitor, review and ensure compliance with regulatory and best practice standards established by local commissioners, Northamptonshire Integrated Care Board (ICB), the Unitary Authorities for North and West Northamptonshire, the Clinical Quality Commission and Age UK.

Objectives and Activities

In accordance with its Memorandum and Articles of Association the charitable company's principal activities are to promote the wellbeing of older people in later life in Northamptonshire by helping to make life fulfilling and enjoyable, to broaden the range of choice and opportunities open to older people and to make their views known. Services are available to all older people across Northamptonshire. There has been no change in the mission or objectives since the last annual report.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's Public Benefit Guidance when reviewing the charitable company's aims and objectives and in planning future activities. *Age UK Northamptonshire cares for older people. We help them to make the best of life and to have a secure and dignified old age.*

Age UK Northamptonshire will:

- Provide a wide range of services, products and opportunities to larger numbers of older people.
- Be dependable and adaptable, business-like but compassionate.
- Older people will recognise us as an independent charity, part of their community and the organisation that they can depend on, more than any other, to treat them like a human being.

The Charity provides a range of services to improve the quality of older people's lives, promote independence and prevent them falling into frailty, poverty and isolation. We are recognised as the foremost local charity for older people in the County of Northamptonshire and an organisation that older people can depend on to treat them with dignity and respect.

Services available are:

Responsive advice and information. This includes our general enquiries, our advice and information, signposting to other services and our benefits advice.

High quality NHS funded services. This includes our Extra Help at the End of Life, Hospital Discharge and Community Team, Collaborative Care, and other services funded by the NHS and GP practices, in particular, our Age Well team, our social prescribing link workers who support the Spring Project together with those based in GP practices.

Popular charged for services. This includes our Money Management Services, Day Care centres and associated transport, Care Support at Home, Domestic Care, Toenail Cutting Service, Handyperson and Gardening Services together with a range of other wellbeing support activities.

Traded products. This includes nationally provided insurances; travel, home, together with other commercially competitive support products; stairlifts, hearing aids, funeral plans, and lottery. It also includes locally agreed referrals to trusted suppliers on a variety of services, including hearing tests, power of attorney and personal alarms.

We also have a range of community funding support activities in order to raise unrestricted income for the Charity. This includes our work to raise voluntary income, including trust and grant proposals, fundraising activities, legacies, donations and our retail activities through our high street shops.

Trustees acknowledge the importance of the whole Age UK Northamptonshire team, staff and volunteers, to the successful delivery of our services, including fundraising support.

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Overview

The Year ended 31 March 2024 has been a strong year financially for the Charity. Total income of £4,906,910 was above the previous year (2022/2023, £4,357,716). Expenses were higher than the previous year at £4,698,462 (2022/2023, £4,103,493). This has resulted in an operating profit of £208,448 before revaluations (operating deficit of £282,534 before donations and legacies). Overall, there was a surplus of £382,002 for the financial year 2023/24 after revaluations. (2022/23 the surplus was £40,141).

The wider context remained highly volatile both in terms of funding and the needs of clients. Performance in 2023/24 continued to be affected by the increase in client demand and the increase in client needs generated by Covid-19.

Reserves policy

The reserves policy of the charitable company is based on having free reserves at a level sufficient to provide in excess of three months cover in the event of delays in receipt of unrestricted grants or accrued legacies. The assumption is that contractual income will be honoured. As at 31 March 2024, this would equate to in excess of £1,237,407. The definition of free reserves for these purposes excludes fixed assets and restricted investments so represents net current assets on all funds and on this basis there is sufficient funds at the balance sheet date 31 March 2024 of some £585,219.

Investment policy

Age UK Northamptonshire's constitution provides it with unrestricted powers to invest. Its investments are managed at the discretion of fund managers appointed by the Board of Trustees. The fund managers are Rathbones Investment Management Ltd. Trustees require fund managers to maintain a balance of investments between equities, in a range of markets, and gilts or cash-like products. Fund managers are mindful of the Trustees ethical concerns particularly in respect of the impact of those investments on the lives of older people.

Risk Management

The risk management framework, its content and scoring, is reviewed and updated each quarter for oversight by the Finance and Resources Committee and by the Board of Trustees. This risk register also forms an active part of Senior Management meetings. Risks are identified and prioritised based upon the likelihood of occurrence and the severity of the impact. Items of high risk are given immediate attention. Measures to eliminate or mitigate the risks are then identified together with proposed actions. The risk management framework has been updated to be fit for purpose for the 2024/25 financial year. The risks are organised under the six main objectives of the strategic plan.

Pay Policy for Senior Staff and Remuneration

The Senior Management Team are the senior management personnel in charge of directing and controlling, running and operating the Charity on a day-to-day basis. The pay of Senior Managers has been reviewed against the marketplace for Age UK executives of a similar size in 2023/24. In light of this market information, the Senior Manager pay, including the pay uplifts for the year, was found to be competitive and in line with relevant benchmarks for the size of organisation and its geography.

Age UK Northamptonshire is committed to the fair remuneration of its paid staff and within the scope of its resources and, as far as possible, to set pay at a level which will attract and retain talented and capable people. A job evaluation scheme is in place to ensure fairness in the distribution of pay. The level of pay is set by Trustees each year having regard to available resources and comparable levels of pay elsewhere. There was an uplift in pay for staff and casual workers across the organisation from April 2023 to maintain competitiveness with the marketplace. A key driver for this was the increase in the National Living Wage.

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance

Overall

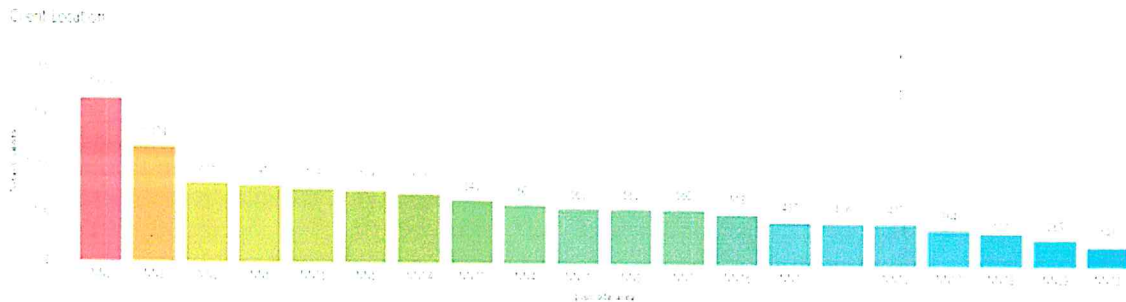
The total of referrals into our services remained very high with 14,575 referrals during 2023/24. The split between North and West Northamptonshire was roughly equal with 7,304 for the North and 7,271 for the West.

We had a record level of individual new clients accessing our services at 8,549 in 2023/24 increasing from the previous record of 8,014 in 2022/23. Of these we had 4,027 new clients in the North and 4,522 for the West.

Our total active clients, those we are working with at any one time, rose consistently through the year 2023/24 and there were 9,191 clients actively supported by at least one of our services by the end of March 2024. Of these, 4,222 were in the North and 4,969 were in West Northamptonshire.

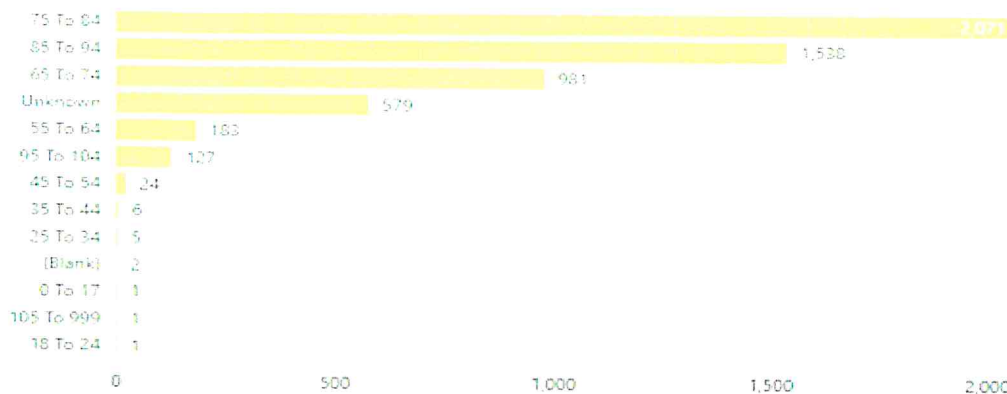
These strong numbers reflect the positive response to our support services, the growth in our frontline work and the increase in client needs generally across the county.

Our services are accessed from across the County, with a good spread of client postcodes reflecting the centres of population and also more rural areas and villages.



Age UK Northamptonshire supports all adult ages and groups although our age profile reflects the highest need and the majority of our clients are between 75-84 with the next highest age group those who are 85-94.

Age Range

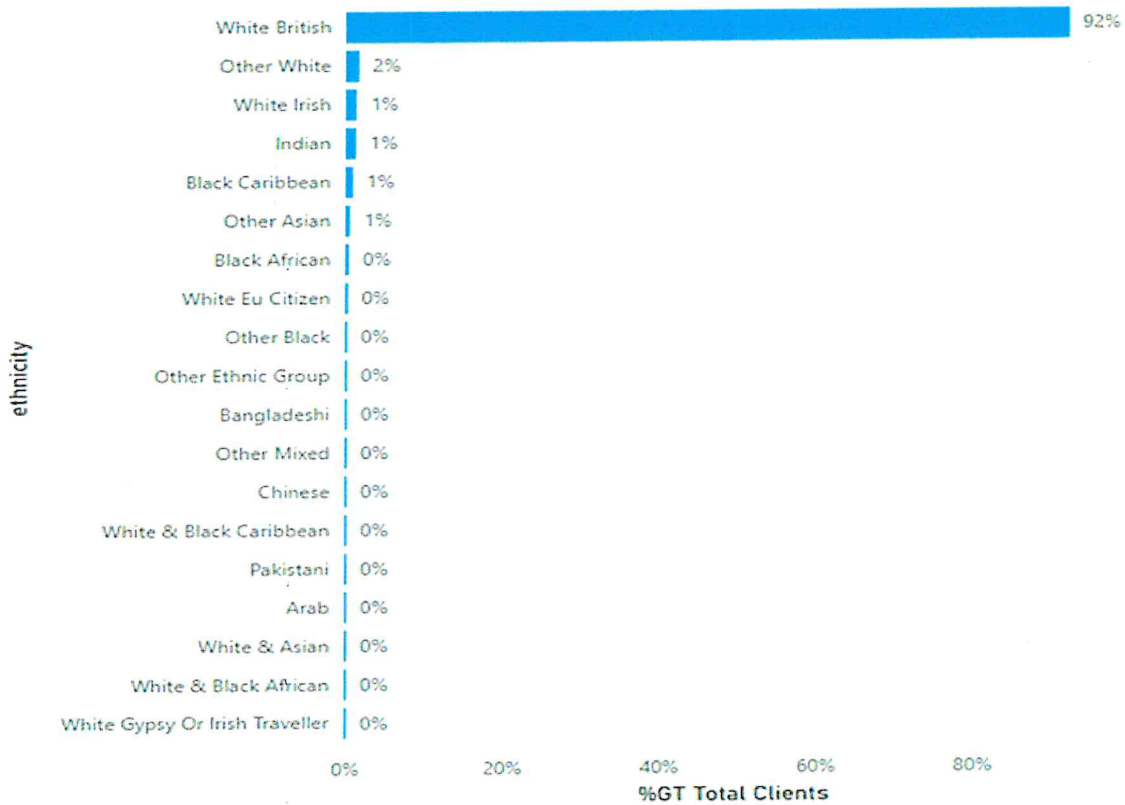


AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

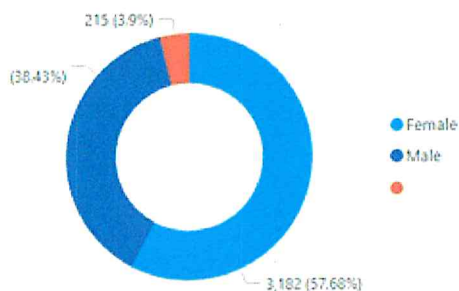
Achievements and Performance (continued)

The charts below show the ethnicity and gender of our clients in the year. These records indicate that ethnicity, where declared, is a good representation to the profile of the older population from which our clients are drawn, generally exceeding percentages for those who are minorities.



The gender balance of clients continues to be very similar to the previous year with a higher proportion of known female clients. The totals being 58% female, 38% male and 4% not stated. This does represent a better count than last year with many fewer not stated than previously.

Total Clients by Gender



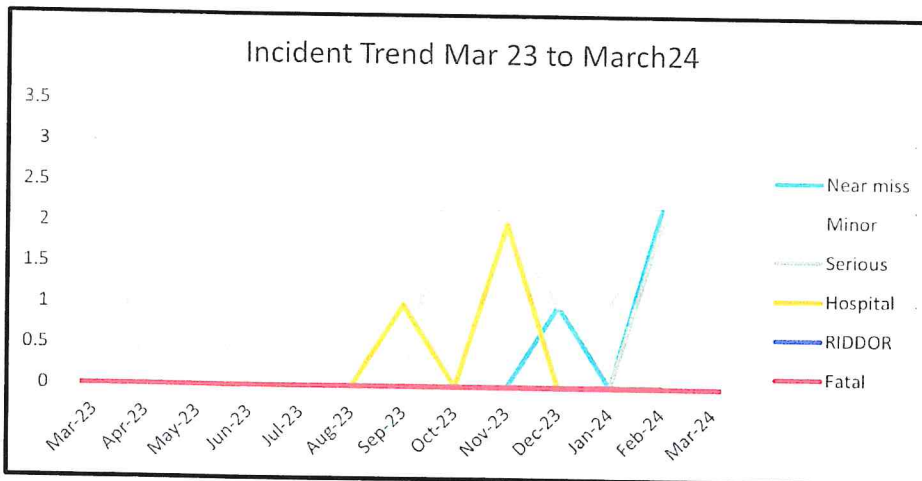
**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and Performance (continued)

Health and Safety

The accident report for year April 2023 to March 2024 is enclosed below. We record when people fall ill while they are with us during the day, when they are taken to hospital or when they suffer any other form of incident or accident. We also introduced the recording of 'near miss' incidents for the last quarter of the financial year. These are reported to Trustees. The incident log shows 18 incidents, including 3 near miss incidents. Of these incidents, 2 were serious not requiring hospital visits, and 2 were serious accidents requiring hospital visits. All of these were resolved positively.

A Health and Safety Committee was also established later in the year, comprised of representatives from staff teams. The terms of reference are to carry out an ongoing review and oversight of policies, to ensure they are fit for purpose, and to interrogate the incidents, accidents and near misses in order to learn lessons and improve practice, where possible.



Information and Advice

Age UK Northamptonshire is approached with many enquiries. These are handled in the first instance by our reception team and by our many service teams. The largest proportion will be handled by one of our trained Information and Advice (I&A) advisors. Our advisors provide quality, targeted benefits and signposting advice essential to the well-being of older people, particularly during ongoing cost-of-living challenges. Our Information and Advice service continued to fulfil the requirements and standards of the national Age UK national Quality Advice Standard (QAS). This was achieved in February 2022 and will not need to be renewed until 2025.

The Information and Advice team, all part timers, have expanded to a team of 7, with the support of additional funding. This resulted in 1,688 new clients, a 16% increase as compared to last year. Our adviser team received 3,891 enquiries during the year, which resulted in over 10,000 subsequent referral contacts for either benefits support or signposting to additional Age UK Northamptonshire services. The team has been focusing on benefits support for the community assisting benefit claims which is a major source of income for individuals and for the County overall. £3,683,327 in benefits were claimed successfully for clients (£2,450,430 in 2022/23). The work of our Information and Advice advisers included:

- 1026 Benefit enquiries responded to, a 39% increase compared to 2022/23
- 1187 Attendance Allowance claims submitted, a 40% increase compared to 2022/23
- 172 clients identified as eligible to claim Pension Credit, 69 eligible for Housing Benefit, 207 for Council Tax Reduction and 93 carers eligible to claim Carer's Allowance, all achieved significant increases compared to 2022/23.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and Performance (continued)

Our Services for the NHS

Age UK Northamptonshire has an important role to address social care needs and, in particular, to support people in their home and to reduce avoidable hospital admissions. The support we give to older people and other adults most at risk helps them to regain independence and reduces the need for them to see their GP or to go into residential care.

Our End of Life Service provides care to people in the last weeks of their life and enables them to remain at home with their loved ones. The service is funded by the NHS and contracted through private healthcare provider, Marie Curie. During the year 658 referrals were made to the service; 590 unique individuals. 424 of the 590 unique individuals were offered care, 331 transitioned into care provision and a further 93 declined the care offered. 31 of these died before care could commence, and others were admitted to a care facility, were too poorly to discharge, or declined the care offered. (In the previous year, 2022/23, 414 of the 613 unique individuals referred transitioned into care).

The service is for those patients who are deemed by a health care professional to be in the last 8 weeks of life, although the average length of stay with the service in 2023/24 remained at 12 days. Since November 2022, we have been measuring the level of hours requested against contract and, on average, the requests exceed the contract value by 112%. This is indicative of increasing pressure on the system of end of life support in the County more generally. 245 (77.8%) of the 315 people who left our care were able to die in their own home. In 2022/23, it was 224 (74.2%) of the 302 people who left our care were able to die in their own home. Other discharged patients were transferred to other agencies, admitted to hospital or hospice and 14 did not require ongoing support.

It is with concern and disappointment that we were notified by Marie Curie that they would be terminating our Contract for our End of Life Service. This will take effect at the end of July 2024. This was a surprise and no reason was given. Marie Curie will be taking our contract 'in house' and our long-standing staff team will be transferring across to them. Needless to say, this is a subject of major sadness in the team and across our Charity.

There was also one-off funding from North Northamptonshire Unitary Council in relation to an underspend on the Household Support Fund. This fund was established for local authorities to support eligible individuals to be supported for their food and energy costs. Age UK Northamptonshire was pleased to be asked to disperse the funding of £40,000 in the North of the County to our clients and across those other voluntary sector organisations who had eligible clients too. During the 2023/2024 financial year some £20,000 was used to support around 200 clients.

Our social prescribing projects have achieved good results for our patients and clients. We have integrated our Primary Care Network (PCN) based Social Prescribing Link Workers (SPLWs) together into one team. The team of seven link workers is funded by the NHS in GP surgeries serving four Primary Care Networks (PCNs): East Northants, Wellingborough & District along with Red Kite and Triangle for Kettering. This work is carried out in partnership with 3Sixty Care, the GP federation, and the work is funded by National Health Service England (NHSE). Each of the social prescribers work to the public health identified health inequalities of the relevant PCN and can vary from cervical screening of women aged 55-65yrs, smokers with a high BMI and adults with fibromyalgia who are struggling to control their symptoms. During the year, the team has supported around 1,870 clients in total across three of the four PCNs.

Age UK Northamptonshire has continued to play a key role in the social prescribing project funded and organised by Bridges Asset Management through a Social Impact Bond. This project is called Spring. The Spring based services are well established and Age UK Northamptonshire is responsible for the Towcester and Daventry areas across the West and the Kettering and Corby areas in the North East. The other partners in this initiative are the General Practice Alliance and Northamptonshire Carers.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and Performance (continued)

There was a step change in the activity and performance of the whole team during 2023/2024 with a major increase in client starts on the programme together with a strong pipeline of outcomes achieved by the clients themselves. Achievements for the Age UK Northamptonshire team within Spring include receiving 588 referrals (434 in 2022/23) and 391 starts (286 in 2022/23) onto the many ways in which clients were supported. There were 326 active clients on the programme at the end of March 2024 (291 in 2022/23). All clients are asked how their wellbeing has improved as a result of being on the programme. It is positive to note that 84% of Age UK Northamptonshire participants have improved wellbeing after 6 months (81% in 2022/23) and 91% after 12 months (85% in 2022/23) with higher average improvements noted. 65% of Age UK Northamptonshire participants (74% in 2022/23) improved their mental health wellbeing score at 6 months and 78% at 12 months (72% in 2022/23).

Our work for this programme has strengthened communities. Prior to joining the programme people are often isolated. We have seen friendships created; informal support networks built and previous participants going on to deliver their own groups within their communities. A group of previous participants have started the process to volunteer with Spring. We are also working with more Primary Care Networks offering specialist designed programmes to support patient's additional ways to manage their long-term health conditions. This project is due to run to for a further two years from July 2024. Work is now underway on making the case for the project to be continued and be a sustainable and integral part of the health service provision in future years.

Our Age Well services are now well established. The Age Well programme has grown, with many more teams established across the County to enable older people to maintain their independence and resilience for as long as possible. These multidisciplinary teams are made up of staff from Age UK Northamptonshire, Northamptonshire Health Care Foundation Trust, NHS, Northamptonshire Carers, the Alzheimer's Society, Support Northamptonshire, and Adult Social Care staff in North Northamptonshire and West Northamptonshire Councils. The team at Age UK Northamptonshire has increased to 13 Age Well Coordinators. They provide emotional and pro-active personalised support to people aged 65 plus who have one or more long-term health conditions and who are at risk of isolation, deteriorating frailty, hospitalisation or becoming dependent on statutory services. It is expected that this innovative initiative will continue to grow for the financial year 2024/25. During the year, the service supported some 1,566 new clients County wide in comparison to 680 for the previous year.

Our long-standing Collaborative Care Team are currently in the process of integrating with the Age well teams in their locality and are further embedding within the primary Care Networks. There is effective co-ordination between Age UK Northamptonshire and local statutory and primary care services so that individuals and their families receive better and more timely support. Referrals to the Collaborative Care team remained high with 1,176 referrals during 2023/24 (1,036 in 2022/23).

The demand for the services of the Hospital Discharge and Community team continued to remain very high. The number of referrals for 2023/24 was 2,372 and the number of new clients supported was 1,148 (compared to 1,374 in 2022/23).

Supportive Paid for Services

The Money Management Service has helped many clients over the years to manage their bills, collect cash and deal with cases of financial abuse. This service was expanded and developed into a much wider service through 2022/23 and 2023/24 to support clients as their financial circumstances change over time. The appointeeship service has proven successful in assisting older people with low income and low assets whilst complementing the existing money management service by being able to offer a much more flexible service. Relationships have been built with the relevant unitary authorities and exclusive client referral agreements have been put in place with some bodies which include NHS Arden and GEM and St Matthews Healthcare Ltd.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and Performance (continued)

The Age UK Northamptonshire Trust Corporation was put in place in March 2023. This has allowed Age UK Northamptonshire to be designated as a client's Lasting Power of Attorney, to manage their property and financial affairs if they lose capacity to do so. There are also ongoing Court of Protection applications where Age UK Northamptonshire will be appointed as property and financial affairs deputies.

The team is continuing to expand its client base. On average, the team answers 20 new enquiries a month as well as dealing with a regular client base of between 45-50 people, all of which receive at least one visit a month. This has resulted in just under a 60% increase in income compared to the previous financial year. This should continue in the new financial year as we retain the existing clients whilst continuing to develop relationships with other professional bodies.

We have invested in our new Care Support at Home service during the year. This service was originally part of Day Care but was amalgamated with our Sitting Service during the year and brought under its own new leadership. This was in response to the growing demand from clients who were seeking a service designed to be flexible and which would respond to their particular wishes and needs. This growth in demand was also due to the service being accessible from the client's location, their own home or as appropriate, for the service or support agreed. This approach has, therefore, proven popular for those who prefer or need targeted individual support. The team has grown quickly and at the end of March 2023 comprised 15 carers with some 140 regular clients. The coordinator is now working to expand the service into 2023/2024 and to build a sustainable methodology and approach for the longer term.

Age UK Northamptonshire provides a Home Care service for older people in Northamptonshire, offering help with domestic tasks including general housework, laundry, shopping, ironing and changing beds. Other services within the home include: Footcare (Toenail cutting), our Carers Sitting Service and a Handyperson and Gardening service scheme. During 2023/24, the Domestic Cleaning service supported 259 new clients, there were 351 new clients for our Handyperson services, 301 for our Gardening services and our Footcare Service registered 415 new clients.

There were three main Age UK Northamptonshire Day Centres in the County in 2023/24. These were the William and Patricia Venton Centre, the Baptist Church Rooms, Rockingham Road, Kettering and Foxfields, Sixfields, Northampton. During the year we closed our service at Foxfields and concentrated our services in the remaining two centres. The numbers of clients have grown slowly but consistently during the year as client confidence increased. The total number of our active clients grew from 232 at the end of March 2023 to 271 at the end of March 2024. We received 222 referrals and had 76 new clients start this service with us in 2023/24. This is substantial improvement on the previous year as we sought to build a sustainable service for the future.

Traded Products

Total income on our insurance and related products was £54,268 (£83,060 in 2022/23). Age UK Northamptonshire received only £300 from Age Co (Age UK trading subsidiary) significantly down from £43,698 in 2022/23 and was reliant on the income generated by Age UK Northamptonshire from a variety of local products and services on which commission income could be earned. During the year 2023/24 there were 3,659 clients supported through these services.

Income in 2023/24 has been improved substantially from the previous year due to the proactive promotion of a number of key local services, including: Wills and Power of Attorney, Careline 365 (personal alarms) the Make a Smile Lottery and the two mobility companies, BLR and Oakley Healthcare who provide very responsive and much appreciated services. The Business and Trades Directory is now growing substantially and there are now 29 service providers registered.

A new contract with Nottingham Energy for the National Grid's Priority Services Register was established in October 2023 and its first months have gone well. This contract will continue for 2024/25.

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance (continued)

Income Generation and Fundraising

Trustees, are, once again, most grateful to all who support the work of Age UK Northamptonshire, especially by giving generously through donations and legacies, fundraising on our behalf and supporting our charity shops. Every single pound donated or left for us in a will or legacy makes an important positive contribution to our financial sustainability.

The following two legacy donations, totalling some £166,551 were gratefully received:

- £138,606; 19.02.2024. Ronald Horace Cory.
- £27,645; 17.11.2023. Amelia Eliza Wise.

It should be noted that we received £111,378 in total for the year from 315 individual donations. These ranged from donations in memory of loved ones who had been supported by our Last Years of Life Team, the Bathing Fund – for new equipment for our clients who attend the William and Patricia Venton Centre – and grateful clients in thanks for our services.

We would like to highlight the donations that we received from the Constance Travis Charitable Trust of £50,000, received on 20.09.2023 and the William and Patricia Venton Charitable Trust £12,000, received on 05.07.2023. This last was specifically for an investment in new furniture for our clients at our Venton Centre. These Trusts have been strong supporters of our Charity over the years.

We would highlight the following larger donations (£500 or more), gratefully received:

- £5,000; 23.01.24, Mr A Wilson, donated for the care and support the client received from the Venton Day Care staff.
- £5,000; 05.07.2023. Maud Elkington Trust.
- £4,000; 12.10.23. Beatrice Laing Trust, for the Bathing Equipment Fund.
- £1,200, 25.04.2023. John Lewis and Partners.

We would like to also acknowledge the following who raised funds for us either by making us their charity of the year or who specifically set out to fundraise through events and activities:

- £2,758; 11.01.24. Morris Minors Owners Club, Northamptonshire Branch, in memory of Mrs D Ingham who used our End of Life Service.
- £1,608; 09.05.23. Tracey Buckingham, London Marathon.
- £1,100; 10.10.2023. Bowls Clubs of Northamptonshire.
- £250; 03.01.24, Arnold Thomson Solicitors, Towcester.
- £670; 14.12.2023. The Little Shop at Billing Aquadrome. In memory of Mrs S Roberts who used our End of Life Service.
- £568; 16.12.2023. Kettering Job Centre. In memory of Mrs D Ingham (as above) who used our End of Life Service.
- £500; 28.02.24. Parish Church of St John the Baptist, Chelveston.
- £414; 28.09.23. Olivia Cole, Rushden Athletic Club from the Amazing Northampton Run.
- £355; 11.11.23. Raised by Caroline Roy, from Velocity Zip Wire Challenge.
- £235; 23.08.23. Short Mat Bowls Association.
- £200; 06.03.24. Timson Benevolent Trust for our Kettering Day Centre.
- £200; 07.03.24. Northampton & District Fuchsia Club.

AGE UK NORTHAMPTONSHIRE

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Achievements and Performance (continued)

There were also a number of donations given in memory of clients who have been supported by our End of Life Team. Those of £500 or above are highlighted as follows:

- In Memory of David Laing- £1,000 (12.03.2024)
- Ms J Olney in memory of Mrs S Cox - £1,000 (01.02.24)
- Mrs M Smith in memory of Mr D Smith - £1,000 (23.01.24)
- Mr J Daker in memory of Mrs J Daker - £564 (01.01.24)
- Mrs Perkins in memory of Mr Barrie Perkins - £525 (29.11.2023)
- Mrs C Scott in memory of Mr R Scott - £517 (20.12.23)
- Mr J Gration in memory of Mrs A Gration - £500 (14.11.23)
- Mr L Tromans in memory of Mr H Tromans - £500 (21.02.24)

We are very grateful for all those other direct donations we received from £1 up to £500 in thanks for our many services which totalled £22,333. These often utilised Much Loved, Virgin Money, Love2Donate and Just Giving.

We are grateful for those businesses that hold charity goblets for us, including; the Olive Branch Café, Brixworth; Smiths Farm Shop, Chapel Brampton, and the Little Shop at Billing Aquadrome.

We would also mention that there were 22 individual donations by clients in order to support specific services.

These donations and legacies have made a really positive difference to our finances in 2023/24. We are most grateful for all those who have left us a legacy in their will. Please note that it is essential that Age UK Northamptonshire Ltd (our full name) Registered Charity No. 1059995 is specified as the benefactor.

Retail

Our retail division had another very positive year. Turnover of donated goods was £734,502 for 2023/24 (£559,457 for 2022/23). The division achieved a profit in the year of £186,069 for 2023/24 (£102,849 for 2022/23). Gift Aid income from the shops was £19,419 (£18,762 for 2022/23) and income from new goods was £49,427 for 2023/24 (£34,422 in 2022/23).

The retail division has continued to develop this year. There are eight shops, the newest being the shop in Higham Ferrers which opened in January 2023. We have continued with our static collections throughout 2023/24 which not only generated bulk donations but also provided more rural locations with leaflets and information for all our services. Recruiting and retaining volunteers has been challenging for some shops.

Donations from John Lewis played a significant role in the sales turnover achieved and we are very grateful for their support. Towards the end of 2023/24 we have started to see a big increase in the amount of house clearance services, some of which has been sold on Facebook Marketplace and some we hope to sell if and when a suitable premises can be found for a furniture shop.

Wider Influence

We joined in Carers Week in June 5th-11th which called on the government to make caring visible, valued and supported. We joined in Volunteers Week June 1st- 7th making time to say thank you to our highly valued volunteers.

Age UK Northamptonshire attended two events in the county to support Northamptonshire Safer Roads Alliance's campaign to educate mature drivers and keep them driving safer for longer.

The Chief Executive was interviewed by ITV Anglia News in Northampton, to raise awareness of the danger that hot weather can pose to older people and the need for people to check on relatives and neighbours.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and Performance (continued)

This year we were the 'trusted middle-man' for gifts and goodwill for vulnerable people in the community from Caritas' Love Christmas 2023 campaign, Northampton Lions Club, the Mayor of Northampton's Christmas gift and Rotary Beckett.

Staff, Volunteers and Premises

Trustees would like to thank the wonderful team of staff and volunteers who have steadfastly worked above and beyond the usual expectations throughout the last year.

There were 172 salaried full and part time staff with Age UK Northamptonshire on 31 March 2024. There were also 76 casual workers and 80 home help workers. Staff turnover (salaried) was just over 16.2% for the year (13.5% for 2022/23) with 31 salaried new starters (leavers 28), 44 casual new starters, (leavers 16). This is a steady stream of new recruits into our pool of casual workers within Domestic Care, Care Support at Home and the Handyperson team.

Age UK Northamptonshire takes staff wellbeing very seriously and works with all members of staff to ensure their safety and wellbeing in the workplace. The organisation uses an Employee Assistant Programme (EAP) from Care First which is free to use by all staff from day one of employment. Care First provide information and advice, counselling and support service for a range of issues such as family, financial, legal alcohol and drugs, work related issues and many more.

We have a number of Mental Health First Aiders across both sites within the Venton Centre and at Waterside House. The mental health first aiders host a monthly "Let's Talk" session open to all staff and volunteers. The EAP and Let's Talk sessions are promoted widely across the organisation, via email communications and posters around both offices.

We worked hard to build up our volunteers over the last financial year. The turnover in the number of Volunteers has not been as high as in 2022/2023 but there remained a difficult environment to recruit new volunteers. Age UK Northamptonshire had 231 active Volunteers as of 31 March 2024. This reflected strong recruitment of 59 additional volunteers but also those who have left us or were inactive, comprising of 14 Telephone Befrienders, 44 Volunteers and 28 Students who completed placements. The Volunteer Co-ordinator has helped improve the organisation and professionalism of the way this wider team is supported. There is now consistency across the volunteering service as a whole, more students are working with us across the services, volunteers are receiving more training and volunteers report that they now feel more supported.

Our telephone befriending team continues to be very popular. There were 30 active telephone befrienders at the end of March 2024 with 69 clients receiving the service, with 20 on the waiting list for a service. At varying times over the financial year there were a total of 50 Volunteer Telephone Befrienders supporting a total of 106 clients (equating to 712 hours of befriending call time). 30 clients had received the service and no longer required it having been empowered to take control of their lives. Sadly, 7 also passed away. This demonstrates the increased demand for the service with a steady flow of new referrals being received throughout the year.

The many ongoing client welfare issues were dealt with efficiently, with clients being referred into other services we offer. 1,989 reports were written by volunteers. Of these, 484 reports required action from the Volunteers Co-ordinator in relation to concern for client welfare. There is a constant need for volunteers as befrienders and it is hoped that more volunteers will be recruited to meet the growing demand.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and Performance (continued)

We continue to develop and support the management team of the Charity in order to promote talent and to ensure that we have the capacity to take on and deliver new contracts and opportunities. The wider leadership team of 22 managers participated in a bespoke management development programme with each other. This built on the previous management programme for the senior managers in the previous years and was designed to build trust, promote cross team working and problem solving, together with individual leadership skills. This was facilitated by the Northamptonshire Health Foundation Trust (NHFT) Development Team and completed in December 2023. NHFT also facilitated a forward looking strategic planning seminar off site for this wider leadership team.

The comprehensive refurbishment of the William and Patricia Venton Centre was commenced in October 2022 and was substantially completed during the financial year 2023/24. There are only small final adjustments remaining. We are pleased to confirm that all the funds necessary for the renovation were donated or acquired through a grant application. We also invested and installed solar panels to the centre. This was to help the environment, reduce our running costs and help the building be sustainable.

During the year we continued to seek efficiencies in our overheads. We replaced our telephone system to one based on a Microsoft Teams approach, we completed the implementation of our new database system (Charity Log), introduced Power BI performance reporting and we further worked to harness the capability of Microsoft Office 365.

We are pleased to confirm that we were assessed against the CQS quality standard, as set by Age UK, and confirmed that we had passed with no action required on the 15 November 2023. We were also assessed in relation to the ISO quality Standard, ISO9001 in which we were also successful on the 11 December 2023.

Looking Forward to 2024/25

Our next financial year, 2024/25 is set to be challenging. We expect our turnover to remain steady at nearly £4.9 million. We have, yet again, had to set a deficit budget.

Our challenging budget is partly as a result of the continuing rise in the National Living Wage, directly leading to an increase in staff salaries overall. Funding fair wages for those who work for Age UK Northamptonshire remains a key priority for our Trustees.

We also expect to see and support a very high number of clients, given the surge in the needs of older people in Northamptonshire recently and especially as a result of the previous Covid-19 challenges. In addition, there are a number of financial shocks. The biggest of those is the loss of the End of Life service, given that the Marie Curie organisation have terminated our contract. We have held the contract for some 14 years but our contract was passed by the NHS as a sub contract to Marie Curie four years ago and they have decided – for financial reasons - to take it 'in house'. This means that our team will transfer over to Marie Curie and the current contribution that it makes towards our overheads will be lost.

The local authorities are also cutting their long standing grants for Day Care and for Advice. All our other health contracts are retrenching with no uplift in value from our commissioners, despite inflation, whilst the National Living Wage increases are driving up all our service costs. Public sector funding is likely, at best, to stand still for the next two or three years. Expected increases in some contracts are unlikely given the lack of funding available from the Integrated Care Board (ICB).

We have decided, therefore, to take more control over our future and to invest and expand the frontline services that we charge for. We are constrained in the amount we can charge to ensure that they are affordable for our clients. There are, however, economies and efficiencies that can be implemented if we grow those services at scale. Our main focus for expansion will be Care Support at Home, a service that has been running very successfully this year. We have built it up this year to be viable and feel that it has the potential to expand markedly. We will also be marketing our other services even more widely than before, including handyman and gardening, footcare and domestic care.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Looking Forward to 2024/25 (continued)

We will also be focussing on income generation activities. Whilst we don't expect growth in our retail services, we are relying on them to bring in more income into the Charity. We will pursue opportunities for opening additional shops in the coming financial year, including a shop for used furniture.

We are budgeting for our traded activities to grow as we promote those services more. We will be seeking out every opportunity for applying to trusts and grants to support our services.

We also hope to build a Porch to the entrance to our William and Patricia Venton Centre and carry out improvements to the car park and surrounding area. This is to improve the retention of heat in the centre in the winter months and to improve the safety of clients accessing the building.

We will also continue to invest in robust systems to help improve efficient working. We worked this year to identify and prepare for the introduction of a new Human Resources system. The chosen system is called Cezanne and we are implementing this system for all staff from the 1 April 2024.

Acknowledgements

Trustees appreciate the work of everybody connected with Age UK Northamptonshire and its services for older people and who help to enhance its standing in our community, whether staff or volunteers.

We were also very pleased to receive the ongoing support of John Lewis and Partners. Their staff have kindly fundraised for us and they have also kindly donated a range of quality goods that we have been able to sell through our shops.

Statements of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. 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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Statements of Trustees' responsibilities (continued)

The Trustees confirm that:

- in so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005).

Auditor

MHA has indicated its willingness to continue in office, and as such is deemed to be re appointed under section 487 (2) of Companies Act 2006.

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



.....
Paul Bertin
Chair of Trustees

Date:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE

Opinion

We have audited the financial statements of Age UK Northamptonshire (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 Trustees with respect to going concern are described in the relevant sections of this report.

AGE UK NORTHAMPTONSHIRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent 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 Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

AGE UK NORTHAMPTONSHIRE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc (Hons) FCCA (Senior Statutory Auditor)
for and on behalf of

MHA

Statutory Auditor
Northampton

Date: 22 August 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

AGE UK NORTHAMPTONSHIRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	2	-	-	490,982	490,982	401,545
Income from charitable activities and trading income	3	-	60,000	4,306,622	4,366,622	3,888,502
Investment income	5	16,354	-	30,092	46,446	42,528
Other income	6	-	-	2,860	2,860	25,141
Total income and endowments		16,354	60,000	4,830,556	4,906,910	4,357,716
Expenditure on:						
Raising funds	7	-	-	822,893	822,893	644,352
Charitable activities	8	-	60,000	3,815,569	3,875,569	3,459,141
Total expenditure		-	60,000	4,638,462	4,698,462	4,103,493
Net income/ (expenditure) before net gains/(losses) on investments						
		16,354	-	192,094	208,448	254,223
Net gains/(losses) on investments		99,281	-	74,273	173,554	(214,082)
Net income		115,635	-	266,367	382,002	40,141
Transfers between funds	16	(103,752)	-	103,752	-	-
Net movement in funds		11,883	-	370,119	382,002	40,141
Reconciliation of funds:						
Total funds brought forward		1,928,013	-	2,581,305	4,509,318	4,469,177
Net movement in funds		11,883	-	370,119	382,002	40,141
Total funds carried forward		1,939,896	-	2,951,424	4,891,320	4,509,318

The notes on pages 25 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,703,745	1,638,234
Investments	12	2,602,356	2,428,802
		<u>4,306,101</u>	<u>4,067,036</u>
Current assets			
Stocks	13	11,935	11,449
Debtors	14	341,082	189,730
Cash at bank and in hand		799,170	850,777
		<u>1,152,187</u>	<u>1,051,956</u>
Creditors: amounts falling due within one year	15	(566,968)	(609,674)
Net current assets		<u>585,219</u>	<u>442,282</u>
Total net assets		<u><u>4,891,320</u></u>	<u><u>4,509,318</u></u>
Charity funds			
Endowment funds	16	1,939,896	1,928,013
Unrestricted funds	16	2,951,424	2,581,305
Total funds		<u><u>4,891,320</u></u>	<u><u>4,509,318</u></u>

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



.....
Paul Bertin
Chair of Trustees

Date: 19/7/2024



.....
Ann Bantom
Treasurer

The notes on pages 25 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE

**CHARITY BALANCE SHEET
AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,703,745	1,638,234
Investments	12	2,852,358	2,678,804
		<u>4,556,103</u>	<u>4,317,038</u>
Current assets			
Debtors	14	349,259	190,971
Cash at bank and in hand		762,232	848,458
		<u>1,111,491</u>	<u>1,039,429</u>
Creditors: amounts falling due within one year	15	(816,816)	(851,700)
Net current assets		<u>294,675</u>	<u>187,729</u>
Total net assets		<u><u>4,850,778</u></u>	<u><u>4,504,767</u></u>
Charity funds			
Endowment funds	16	2,043,648	1,928,013
Unrestricted funds	16	2,807,130	2,576,754
Total funds		<u><u>4,850,778</u></u>	<u><u>4,504,767</u></u>

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



.....
Paul Bertin
Chair of Trustees



.....
Ann Battom
Treasurer

Date: 19/7/2024

The notes on pages 25 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	91,560	410,441
Cash flows from investing activities		
Dividends, interests and rents from investments	46,446	42,528
Purchase of tangible fixed assets	(189,613)	(314,026)
Proceeds from sale of investments	822,633	979,398
Purchase of investments	(822,633)	(1,229,400)
Sale of tangible fixed assets	-	19,010
Net cash used in investing activities	(143,167)	(502,490)
Change in cash and cash equivalents in the year	(51,607)	(92,049)
Cash and cash equivalents at the beginning of the year	850,777	942,826
Cash and cash equivalents at the end of the year	799,170	850,777

The notes on pages 25 to 43 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Age UK Northamptonshire and its Subsidiary Undertakings constitutes a public benefit entity as defined by FRS 102.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by paragraph 397 of the SORP.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no known material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies (continued)

1.4 Expenditure

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

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Motor vehicles	- 6 years straight line
Fixtures and fittings	- 5 years straight line
Office equipment	- 3 years straight line

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.7 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.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Debtors

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

1.10 Cash at bank and in hand

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

1.11 Liabilities and provisions

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

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

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

1.12 Financial instruments

The Group 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.

1.13 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

AGE UK NORTHAMPTONSHIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.15 Fund accounting

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

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

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

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

Endowment funds are held as capital. The income generated therefrom is to be used for specified purposes laid down by the donor.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	324,431	324,431	368,440
Legacies	166,551	166,551	33,105
	<u>490,982</u>	<u>490,982</u>	<u>401,545</u>
Total 2023	<u>401,545</u>	<u>401,545</u>	

AGE UK NORTHAMPTONSHIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from charitable activities**Income from fundraising events**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Provision of services	-	1,145,174	1,145,174	920,103
Rent receivable	-	24,637	24,637	16,410
Grants and contractual income	60,000	2,271,060	2,331,060	2,252,104
	<u>60,000</u>	<u>3,440,871</u>	<u>3,500,871</u>	<u>3,188,617</u>
Total 2023	<u>60,000</u>	<u>3,128,617</u>	<u>3,188,617</u>	

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Insurance commission	54,268	54,268	83,060
Bank interest received	7,600	7,600	1,744
Fundraising	535	535	2,471
Shop income from donated and bought in products	803,348	803,348	612,610
	<u>865,751</u>	<u>865,751</u>	<u>699,885</u>
Total 2023	<u>699,885</u>	<u>699,885</u>	

AGE UK NORTHAMPTONSHIRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Grant & contractual income

	2024 £	2023 £
Northamptonshire NHS	848,566	887,574
North Northants Council	20,000	20,000
Department for Transport	4,597	8,781
West Northants Council	40,000	40,000
Age UK	84,687	32,825
British Red Cross (Kettering General Hospital)	-	82,888
Marie Curie	646,429	646,429
Social prescribing	569,286	476,354
COVID Support	-	10,608
Other	117,495	46,645
	<u>2,331,060</u>	<u>2,252,104</u>

5. Investment income

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Listed investments	16,354	30,092	46,446	42,528
Total 2023	<u>16,217</u>	<u>26,311</u>	<u>42,528</u>	

6. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Misc income	2,860	2,860	25,141
Total 2023	<u>25,141</u>	<u>25,141</u>	

AGE UK NORTHAMPTONSHIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Insurance commission	54,459	54,459	30,340
Shop expenses from donated and bought in products	768,434	768,434	614,012
	<u>822,893</u>	<u>822,893</u>	<u>644,352</u>
Total 2023	<u>644,352</u>	<u>644,352</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Home care services	-	888,830	888,830	565,101
Active ageing services	-	54,826	54,826	113,495
Advisory services	60,000	113,728	173,728	233,366
Day care services	-	614,039	614,039	573,236
NHS funded services	-	2,144,146	2,144,146	1,973,943
	<u>60,000</u>	<u>3,815,569</u>	<u>3,875,569</u>	<u>3,459,141</u>
Total 2023	<u>60,000</u>	<u>3,399,141</u>	<u>3,459,141</u>	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	3,373,453	2,891,878	3,355,505	2,876,934
Social security costs	200,402	173,993	200,402	172,417
Contribution to defined contribution pension schemes	57,248	49,529	57,248	49,165
	<u>3,631,103</u>	<u>3,115,400</u>	<u>3,613,155</u>	<u>3,098,516</u>

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

	Group 2024 No.	Group 2023 No.
Employees	<u>278</u>	<u>258</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	Group 2023 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	1	-

The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer and Finance Director. The total employee benefits of key management personnel of the charitable group were £142,016 (2023: £133,761).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration, other benefits or reimbursement of expenses (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £73 were reimbursed or paid directly to 1 Trustee (2023 - £Nil).

AGE UK NORTHAMPTONSHIRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. Tangible fixed assets

Group and Charity

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2023	2,090,221	269,479	373,650	2,733,350
Additions	(7,223)	18,020	178,816	189,613
Disposals	-	(15,862)	(3,720)	(19,582)
At 31 March 2024	<u>2,082,998</u>	<u>271,637</u>	<u>548,746</u>	<u>2,903,381</u>
Depreciation				
At 1 April 2023	570,563	258,850	265,703	1,095,116
Charge for the year	18,579	11,130	94,393	124,102
On disposals	-	(15,862)	(3,720)	(19,582)
At 31 March 2024	<u>589,142</u>	<u>254,118</u>	<u>356,376</u>	<u>1,199,636</u>
Net book value				
At 31 March 2024	<u>1,493,856</u>	<u>17,519</u>	<u>192,370</u>	<u>1,703,745</u>
At 31 March 2023	<u>1,519,658</u>	<u>10,629</u>	<u>107,947</u>	<u>1,638,234</u>

Included within freehold property is £677,000 relating to investment properties valued at market value. The original valuation was prepared by Underwoods and subsequently updated by the Trustees based on current property information.

AGE UK NORTHAMPTONSHIRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Fixed asset investments

All the fixed asset investments are held in the UK.

Charity	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2023	2,428,802	250,002	2,678,804
Additions	822,633	-	822,633
Disposals	(822,633)	-	(822,633)
Revaluations	173,554	-	173,554
At 31 March 2024	<u>2,602,356</u>	<u>250,002</u>	<u>2,852,358</u>

At 31 March 2023 the charitable company acquired 100% of the allotted share capital (£250,000) of Age UK Northamptonshire Trust Corporation Limited. At 31 March 2024 the subsidiary remains dormant.

At 31 March 2024 the charitable company held 100% of the allotted share capital (£2) of Age UK Northamptonshire Trading Limited (Company number: 02966624). At 31 March 2024, the aggregate capital and reserves was a net asset of £40,543 (2023 - £4,552) and the surplus for the financial year ended on that date was a profit of £49,174 (2023 - £13,183).

The subsidiary is engaged in the sale of bought in goods in charity shops and acting as a referrer for suppliers offering client services.

A summary of the results of the trading subsidiary is set out below:

	Age UK Northamptonshire Trading Limited	
	2024 £	2023 £
Turnover	99,338	59,458
Cost of Sales	(29,275)	(25,255)
Gross profit	<u>70,063</u>	<u>34,203</u>
Other operating income and costs	(20,889)	(21,020)
Net profit / (loss)	<u>49,174</u>	<u>13,183</u>
Gift Aid payment to Age UK Northamptonshire	(13,183)	(62)
Retained in subsidiary	<u>35,991</u>	<u>13,121</u>

AGE UK NORTHAMPTONSHIRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Stocks

	Group 2024 £	Group 2023 £
Goods for resale	11,935	11,449

14. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	195,276	149,686	188,338	147,179
Amounts owed by group undertakings	-	-	15,045	4,771
Other debtors	1,068	3,058	1,067	2,976
Prepayments and accrued income	138,496	36,986	136,121	36,045
VAT repayable	6,242	-	8,688	-
	<u>341,082</u>	<u>189,730</u>	<u>349,259</u>	<u>190,971</u>

15. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	73,459	85,860	73,307	77,886
Amounts owed to group undertakings	-	-	250,000	250,000
Other taxation and social security	47,509	39,804	47,509	39,804
Other creditors	4,860	4,282	4,860	4,282
Accruals and deferred income	441,140	479,728	441,140	479,728
	<u>566,968</u>	<u>609,674</u>	<u>816,816</u>	<u>851,700</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
Designated funds						
Capital provision	677,000	-	-	-	-	677,000
General funds						
General Funds	1,904,305	4,830,556	(4,638,462)	103,752	74,273	2,274,424
Total Unrestricted funds	2,581,305	4,830,556	(4,638,462)	103,752	74,273	2,951,424
Endowment funds						
The Venton 2000 Settlement	1,928,013	16,354	-	(103,752)	99,281	1,939,896
Restricted funds						
Service Advice Team and Day Centre Care	-	60,000	(60,000)	-	-	-
Total of funds	4,509,318	4,906,910	(4,698,462)	-	173,554	4,891,320

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Endowment Fund:

The Venton 2000 Settlement was registered as a charity on 28 November 2000. It is registered as a linked charity of Age UK Northamptonshire. The objective of the charity is the promotion of the relief of elderly people in Northamptonshire.

The Charity holds the freehold land and buildings and fixtures and fittings of The William and Patricia Venton Day Care Centre, along with investments.

The Fund is invested in fixed assets and investments which are held by the Trustees of the charitable group on trust for the Endowment Fund.

Restricted Fund:

Restricted funds are invested in cash deposits. Where funds are fully used to fund the purchase of fixed assets, the balance is transferred to unrestricted funds.

Designated Fund:

The capital provision relates to the value of cottages in Harpole which are rented to the elderly in that vicinity. The fund is represented by freehold investment properties.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**
16. Statement of funds (continued)
Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Capital provision	677,000	-	-	-	677,000
General funds					
General Funds	1,768,542	4,281,499	(4,043,493)	(102,243)	1,904,305
Total Unrestricted funds	2,445,542	4,281,499	(4,043,493)	(102,243)	2,581,305
Endowment funds					
The Venton 2000 Settlement	2,023,635	16,217	-	(111,839)	1,928,013
Restricted funds					
Service Advice Team and Day Centre Care	-	60,000	(60,000)	-	-
Total of funds	4,469,177	4,357,716	(4,103,493)	(214,082)	4,509,318

AGE UK NORTHAMPTONSHIRE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Designated funds	677,000	-	-	-	-	677,000
General funds	1,904,305	4,830,556	(4,638,462)	103,752	74,273	2,274,424
Endowment funds	1,928,013	16,354	-	(103,752)	99,281	1,939,896
Restricted funds	-	60,000	(60,000)	-	-	-
	<u>4,509,318</u>	<u>4,906,910</u>	<u>(4,698,462)</u>	<u>-</u>	<u>173,554</u>	<u>4,891,320</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	677,000	-	-	-	677,000
General funds	1,768,542	4,281,499	(4,043,493)	(102,243)	1,904,305
Endowment funds	2,023,635	16,217	-	(111,839)	1,928,013
Restricted funds	-	60,000	(60,000)	-	-
	<u>4,469,177</u>	<u>4,357,716</u>	<u>(4,103,493)</u>	<u>(214,082)</u>	<u>4,509,318</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Endowment funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	609,280	1,094,465	1,703,745
Fixed asset investments	1,330,616	1,271,740	2,602,356
Current assets	-	1,152,187	1,152,187
Creditors due within one year	-	(566,968)	(566,968)
Total	<u>1,939,896</u>	<u>2,951,424</u>	<u>4,891,320</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	649,718	988,516	1,638,234
Fixed asset investments	1,278,295	1,150,507	2,428,802
Current assets	-	1,051,956	1,051,956
Creditors due within one year	-	(609,674)	(609,674)
Total	1,928,013	2,581,305	4,509,318

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income for the period (as per Statement of Financial Activities)	382,002	40,141
Adjustments for:		
Depreciation charges	124,102	87,150
(Gains)/losses on investments	(173,554)	214,082
Dividends, interests and rents from investments	(46,446)	(42,528)
Increase in stocks	(486)	(5,901)
Decrease/(increase) in debtors	(151,352)	417,652
Decrease in creditors	(42,706)	(300,155)
Net cash provided by operating activities	91,560	410,441

20. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	799,170	850,777

AGE UK NORTHAMPTONSHIRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	850,777	(51,607)	799,170

22. Grant commitments

	Group 2024	Group 2023
	£	£
Acquisition of tangible fixed assets	127,000	93,529

23. Pension commitments

Contributions made by the employer to the defined contribution scheme established in 2005/6 have been made at 3%.

The charitable group also contributes to certain employees' individual pension plans.

The pension cost charge represents contributions payable by the charitable group to the fund and amounted to £57,641 (2023: £49,529). Contributions totalling £2,709 (2023: £1,892) were payable to the fund at the balance sheet date.

24. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024	Group 2023
	£	£
Within 1 year	132,693	125,126
Between 1 and 5 years	337,441	369,458
Later than 5 years	583	14,583
	470,717	509,167

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

25. Related party transactions

The charitable group has taken advantage of the exemption under the FRS102 reduced disclosures from disclosing related party transactions with entities that are part of the Age UK Northamptonshire group.

26. Parent Charitable company profit for the year

The Charitable company has taken the available exemption from presenting its own Statement of Financial Activities in these financial statements. The net profit of the parent charitable company for the year was £332,828 (2023: £27,020)

