

Local services, local people, local organisation





Celebrating the Lunar New Year

Our day centres provide a weekly opportunity to meet friends

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Introduction

Like many charities this has been a difficult year for us, we have had to balance the triple whammy of increasing demand, increasing costs and reduced volunteers, which has put pressure on many areas of the organisation, with waiting lists in some areas and an overall deficit budget for this year. We therefore want to start with a thank you to all who have supported us through this tricky year, those who have funded us, fundraised for us, helped us, believed in us, lobbied and campaigned for us.

Our staff and volunteers have worked tirelessly, with passion and commitment, to support and help our older people, especially those who are lonely or isolated, experiencing poverty and hardship, vulnerable or needing help to remain as independent as possible. We hope you will see from this report some of the fantastic work that they have done and that you will continue to value and support us in our aims.

Our conversations with the national Age UK about our future brand partnership together have continued and a lot of time has gone into debate and discussion about what our future partnership should look like. We are a separate independent charity, covering Shropshire and Telford & Wrekin and rooted in our local communities, and all our trustees are local people, but we have strong links with the national charity, especially around influencing and campaigning.

During the year we have considered our strategic outcomes, which are highlighted throughout this report and during 2024 we would like to review these with our Sounding Board to sense check if they are still the right outcomes or if we need to change anything.

We did not hold any Sounding Board meetings during 2023, instead we decided to focus our attention on outreach work to try and get out to, and engage with, as many groups and communities as possible. We also began to make good use of our fantastic window space at our Shrewsbury office in Bellstone to campaign and promote different events during the year from LGBT History Month to Volunteers' Week, as well as holding a number of open days with other partners such as the cyber-crime unit. We now have a campaigns plan for the year and are keen to get as many people as possible involved in our campaigning and influencing work.

Since our move to Bellstone in 2022 the numbers of people visiting us has increased steadily and we are now close to 1000 visitors a quarter. Of course, a large proportion of what we do is still seeing people in their own homes, which we feel is essential as it enables us to provide holistic, wrap around support. We are also pleased to note that our volunteer numbers have continued to rise slowly but steadily, after the initial loss of around 30% at the start of the pandemic, and in some areas we are back to pre-COVID levels and above.

We are proud of our reputation for working in partnership with a wide range of organisations locally, regionally, and nationally and we have continued to do this, in particular to represent the views of older people and the issues they are facing across the county. Our Chair sits on the Age UK National Influencing Committee and has raised a number of issues, in particular the digital exclusion of older people, which has been adopted as a national campaign. We continue to add our voice to a number of groups in the county, including the digital inclusion networks, Telford Ageing Well partnership board, domestic abuse forum and many more. We also continue to disseminate information on consultations or areas of policy which impact on older people's lives.

Looking forward to the coming year, we have a number of challenges. We need to address our deficit budget and bring this back into balance, and we have plans in place to address this, whilst trying to minimise the impact on older people, staff and volunteers. A number of our local authority funded services are due to be retendered and we will be working on these bids, mindful of the significant financial pressure that local authorities are under.

We still have waiting lists for some services, especially benefits advice and befriending and, as the impact of the pandemic and cost of living crisis continues, we do not anticipate this will reduce in the short term. We are constantly seeking external sources of funding wherever we can to help meet this demand and our income generation team are doing a great job in maintaining this crucial focus. Thank you to all the businesses, organisations and individuals who have supported us.

Sadly, this year we had to close our Wellington shop, as the building was purchased by Telford & Wrekin Council as part of the wider Wellington town centre regeneration. Despite a year of looking, we were unable to find an affordable replacement. This means we have lost a valuable source of income which helped keep services in Telford & Wrekin operating, so this will inevitably have an impact on what we are able to provide in the borough. For the coming year we are not anticipating opening any new shops and will review this in 2025.

In closing we would like to thank all our volunteers, without whom we simply could not function, and to give a special thank you to our long-standing Patron, Sir Algernon Heber-Percy, who stood down from his role at our AGM in November, for the

many years of support he has given us.

Sue Robson, Chair of Trustees
&
Heather Osborne, Chief Executive



Women's Walking Football

Our new team went from strength to strength

1160 new
advocacy cases
dealt with



Our trusted assessor
fitted **472** pieces of
equipment



64,182

hours of
support
provided by
Help at Home

376

attendances
at our dementia
support respite
sessions



11,577

attendances
at our
wellbeing and
activity groups

22 day
centres supported
across the county



131 Lasting Powers
of Attorney
completed



£4m

in additional
benefits raised
for local older
people



Over 22,000
website visitors
seeking information
and advice

125 people called by
our telephone buddies
every week



Our strategic outcomes

Age UK Shropshire Telford & Wrekin is a charity that is proud to be local, diverse and empowering, driven by the needs of older people, with a passion to help them fulfil their aspirations. Our mission is to **work with and for older people to improve the quality of later life**, and actively seek their views about the issues that affect them. Our vision is a county where all older people flourish and enjoy later life.

We reduce the risk of isolation and loneliness to older people by:

- Developing and supporting physical and digital activities which encourage and help older people to have better mental health, be active in their communities and keep in touch with family and friends;
- Maintaining our friendship support services and actively seeking ways to broaden our reach, especially to minority groups;
- Encouraging people to volunteer and discover its benefits; and
- Working closely with other local organisations, businesses and partners.

We help older people maintain and optimise their independence by:

- Providing a practical Help at Home service to meet need and demand;
- Developing our service to provide respite care for people with dementia;
- Continuing to provide supported signposting within the health service;
- Delivering a Digital Inclusion service to assist older people with technology; and
- Increasing our wellbeing pursuits and working with others to provide activities that keep older people independent, fit and active.

Reducing the risk of loneliness and isolation



Optimising independence and wellbeing



We keep older people informed and support them to assert their rights effectively to access the services they need by:

- Providing a free, accessible information and advice service to older people, their families and carers;
- Offering independent and trustworthy advocacy support to enable older people to make decisions which affect their lives;
- Maximising older people's income through benefits advice;
- Working with older people in rural areas;
- Challenging service decisions that negatively affect our beneficiaries; and
- Continuing to generate income through fundraising, donations and sponsorship to support the free services we offer.

We ensure the voices of older people are heard by:

- Actively seeking and listening to the views of older people about the services they access to shape future provision;
- Campaigning and influencing locally to raise awareness of issues affecting local older people and supporting nationwide campaigns;
- Broadening our outreach work and engagement with older people;
- Participating within the Age UK family to create a stronger voice and learn from other Age UKs across the country;
- Being as inclusive as possible in all we do; and
- Working closely with our partners, businesses, local authorities and the health service.

Well informed older people can assert their rights



Older people's voices heard on services and issues



Campaigning

‘Without your help and assistance I would never have made a claim for anything.’

Client feedback

We continue to campaign on issues which affect older people both locally and nationally and to use our voice to influence decision makers about things which impact on older people lives.

Our Chair sits on the national Age UK Influencing Committee and is able to raise local issues in a national arena. Two key areas we have continued to lobby and campaign on during the past year are Digital Exclusion and Cost of Living.

We have a strong online presence to share information relevant to older people and our windows at our Shrewsbury office have proved to be a great resource for sharing messages from ourselves and other partners.

Strategic outcome

Reducing the risk of loneliness and isolation



Optimising independence and wellbeing



Well informed older people can assert their rights



Older people's voices heard on services and issues



Campaigning

Below is just a small example of some of the activities we undertook:

Volunteers' Week: volunteer open day, full window display, promotion on social media, press, radio interviews with BBC Radio Shropshire.

Loneliness Awareness Week: public screening of All the Lonely People at The Hive, Shrewsbury.

LGBT History Month: partnered with SAND/History Festival and Grain projects to display portraits by Ming de Nasty in our window (as part of a Shrewsbury wide exhibition).

Lunar New Year: built a new relationship with the Chinese Cultural Centre in Telford and attended their Chinese New Year event.

Carers Day: window display by the Shropshire Council Carers team.

Open days with local partners: offering information and advice on assistive technology, winter warmth and scams awareness.

Promoted the consultation on Telford & Wrekin Council's Adult Social Care charging policies in July 2023.

Our services

‘This will enable me to stay in my own home for much longer than anticipated.’

Client feedback

In some respects, 2023/24 was a year of recovery for many of our services. Like all charities, we were still finding our feet after the series of events that have afflicted the world in recent years: COVID-19, global unrest, and a crippling cost of living crisis.

For older people the latter is still a huge issue; whilst it is true that inflation slowed last year, retail prices were still significantly higher than they had been prior to these events. That said, in many areas we saw our activity levels returning to pre-pandemic levels, which is really encouraging and indicates the continued need for the help and support we can offer.

Strategic outcome

Reducing the risk of loneliness and isolation



Optimising independence and wellbeing



Well informed older people can assert their rights



Older people's voices heard on services and issues



Our services

There were a number of noteworthy highlights last year that demonstrate both the scale and breadth of services our staff and volunteers deliver.

Unsurprisingly **Information & Advice** services were in very high demand again and our **Benefits advice** team brought in an astonishing £4million in age-related benefits, the first time we have ever reached this landmark figure. Our reception team dealt with, on average, over a thousand visitors to our Bellstone office each quarter last year, many of them with multiple issue or queries that the team expertly handled.

In addition we doubled the number of older people our **Digital Inclusion** officer supported to become digitally active and our **Lasting Power of Attorney** cases increased by 60%. A note, also, about our team of **Advocacy** staff and volunteers; their caseload is back to pre-COVID levels, up by over a fifth compared to the previous year, but with fewer staff and volunteers and less funding.

Our **Help at Home** service faced its most challenging year to date with the implementation of new contracts for our Home Support Workers, providing them with employment security and guaranteed hours. This has required some root and branch changes to the way the service is run, a massive task for the team. Despite these operational challenges over 1,200 older people received a service during the year, helping them to remain independent in their own homes.

Our services (continued)

Despite providing over 7,000 volunteering hours, our **Friendship Support** service again struggled to keep pace with demand. The visiting befrienders and telephone buddies can be a real lifeline for socially isolated older people and we are constantly on the lookout for new volunteers.

Our **Wellbeing** services had a hugely successful year, with over 11,500 attendances at our activity groups, an increase of 28%. They also introduced some lovely new opportunities: women's walking football in Shrewsbury, a men's Breakfast Club in Telford and a chess club in Ludlow.

Our 22 **Day centres** provided places for 300 older people each week to meet and socialise, whilst our **Dementia support groups** saw attendances grow by nearly 10%, including a new group in Bishops Castle. Plans are also underway to begin a Walking Tennis group, another exciting innovation to provide as wide a variety of opportunities for older people as we can.



Support for carers

Our Still Caring group meet regularly to socialise

Our volunteers

**‘Your
volunteer
spent a long
time going
into detail
when helping
me to fill out
the form, and
achieved the
result I
wanted.’**

Client feedback

We say it every year and we will never tire of saying it; volunteering sits at the heart of everything we do at Age UK Shropshire Telford & Wrekin and we could not operate without our team of amazing volunteers.

Whether it's helping someone to get online or to apply for an attendance allowance, supporting a person with dementia or visiting isolated or lonely older people to keep them socially connected, volunteers are the lifeblood of the charity.

Strategic outcome

Reducing the risk of loneliness and isolation



Optimising independence and wellbeing



Well informed older people can assert their rights



Older people's voices heard on services and issues



Our volunteers

Volunteer recruitment has changed, and it may never get back to the level we enjoyed pre-pandemic. For example, in 2018/19 we processed 650 volunteering enquiries, appointing about a quarter of them. In 2023/24, we received 261 enquiries and successfully recruited almost a third of them. So, while expressions of interest are far fewer our conversion rate has improved.

The change has occurred on both the demand and supply sides; we understand why fewer people are coming forward (largely due to the cost of living crisis), but our volunteering opportunities have also changed. For example, we now have far fewer day centres, which traditionally required a large number of volunteers.

Befriending remains our most popular area for volunteering, as well as the area with highest demand. As mentioned previously, we have a waiting list for friendship support and have worked hard to find innovative ways to attract new volunteers. The good news is that the trend in expressions of interest seems to be improving; we had twice the number of enquiries in the fourth quarter compared to the first quarter, which suggests that people still recognise the benefits of volunteering.

Fundraising

34%

increase in income
from regular donors

454

one off donations
received

£24,965

left to our
organisation
in legacies

Age UK Shropshire Telford & Wrekin is a local independent charity, and our donations are all used to support older people across the county. The organisation is registered with the Fundraising Regulator, and we adhere to their standards of fundraising.

Our Income Generation Strategy is reviewed annually by the trustees and overseen by our Income & Communications Committee. We have not used any external fundraising organisations in this year, other than our North Shropshire Supporters group who have continued to do a fantastic job of fundraising for us in the north of the county.

We have had no complaints or concerns raised in the last year about our fundraising and we continue to ensure that we are not only compliant with the Fundraising Regulators rules, but that we comply with all the relevant data protection legislation and only contact people about fundraising and campaigning if they have agreed that we can.

Strategic outcome

Reducing the risk of loneliness
and isolation



Optimising independence
and wellbeing



Well informed older people
can assert their rights



Older people's voices heard
on services and issues



Fundraising

The current climate for fundraising is challenging, with a reduction in donations and grant income reported nationally. However, thanks to the dedication of our fantastic income generation team, we bucked the national trend with an increase of 34% in our regular donors and a 20% increase in the number of one-off donations. We are incredibly grateful to every single one of them and all of it is spent locally. We continue to use digital fundraising as another way to reach out to people to encourage them to support our work and activities.

We were successful in applying for additional grant funding and raised over £97,000 in external grants from a range of funders. These grants tend to be for specific projects such as extra Cost of Living support from Age UK or funding for our work in south Shropshire from the Masonic Foundation and so is not unrestricted income. These grants make a significant difference to the lives of older people in the county and helps us reach more people.

We held our first fundraising event since the pandemic, Carry on Canoeing on the River Severn in Shrewsbury, which was enormous fun and raised £550. Thanks to Jules Convenience who sponsored goodie bags and prizes and the British Ironworks who donated an afternoon tea voucher.

Our much-missed Afternoon of Entertainment event returned this year. Thank you to the many companies who donated raffle prizes such as Telford Theatre, Dobbies Telford, and The Apley Arms. Sadly, we will not be able to hold this event next year due to the temporary closure of Oakengates Theatre for refurbishment. We hope to return once the new venue opens.

Fundraising (continued)

We have been working hard to increase our relationships with local companies and corporate sponsors. Dobbies in Telford kindly donated a beautiful display for our Bellstone office window for the flower show and gifts for other events and we have developed a fruitful partnership with R1 Construction, who raised over £4000 at Christmas to support local older people. They also put together and delivered 300 Christmas gift bags for our day centre members across Telford and Shropshire. We are continuing to develop these relationships and R1 continue to support us in the run up to our 75th birthday in 2025.

Sadly, despite many attempts to find an alternative, at the end of March we had to close our Wellington shop after eight years. This was due to the premises being purchased by the council for redevelopment and so we had to leave. We would like to give thanks to all the volunteers and staff who worked so hard in the shop as it was a great success and generated a significant income, which we used to support older people in Telford. We were very sad to see it go, not least because we have nothing to replace that income. We have no retail shops now and have no plans to open any new ones for the coming year.

At the end of this year we also said goodbye to our excellent Head of Fundraising Catherine Mc Cloy, who moved on to an exciting new role. Since 2019, under Catherine's leadership, our very small Income Generation team have raised over £1.2m in income to help grow and expand our support to older people in the county.

Given that we no longer have any retail, and are looking forward to our 75th birthday in 2025 when we hope to raise additional funds to support our services that alleviate loneliness, we are taking the coming year to consolidate and review our Income Generation team and activities.

We have a strong ambition to increase our income generation activities to allow us to meet the ever-increasing demand and need for our services. As an organisation we need to grow by at least 5% a year just to meet demographic growth, before we consider increased costs and needs; our income generation helps us to do this and will continue to be a key priority for us.



Fundraising

Our Carry On Canoeing event was a stylish success

Corporate governance

How we are run

Age UK Shropshire Telford & Wrekin is a charity constituted as a company limited by guarantee (registered charity number: 1090445, registered company number: 04292896).

Age UK Shropshire Telford & Wrekin is a brand partner of the national Age UK charity. Age UK supports Age UK Shropshire Telford & Wrekin through its marketing and campaigning activities, and offers advice and support, including information and advice resources. We are still in ongoing consultation about our future brand partnership agreement with Age UK. This has been ongoing for some time now and we hope will be concluded soon.

Our co-opted trustee David Coull became a full trustee in November 2023 and two new trustees, Balbiri Kaur and Amarjit Bansi, joined us in June 2023 as co-optees.

The board meets a minimum of four times a year. There are three formal committees: Finance & Audit, Services and Income & Communications. Each committee is chaired by a trustee who reports directly to the full board of trustees at board meetings.

We currently have 60 members. There is no membership fee; members guarantee to contribute an

amount not exceeding £1 to the assets of the company in the event of winding up.

Trustees serve Age UK Shropshire Telford & Wrekin as volunteers and receive no remuneration. They come from a variety of backgrounds and bring a wide range of skills and experience to the board including understanding the needs of older people, and essential business and management expertise. The trustees have ultimate responsibility for directing the affairs of the charity and ensuring that it is solvent, well run, delivering public benefit and meeting the charitable objects for which it has been established.

Day to day operational decisions are taken by the Chief Executive and the staff of the organisation, within the delegated authority conferred by the board. The board has a clear scheme of delegation, updated annually, to clarify those authorities, in line with good practice.

A skills audit and full induction process is in place for all new trustees and further ongoing training on the wider aspects of the organisation and trusteeship is offered on a regular basis to develop trustees' skills and knowledge.

Our objects are set out in our Articles of Association. The charity exists to

assist older people who live in Shropshire and Telford & Wrekin who are in need by reason of ill health, disability, financial hardship, social exclusion or other disadvantage.

Our key activities are also set out in our Articles. They are:

a) to encourage, promote and organise direct services appropriate to the needs of individual older people or groups of older people and if thought fit to make reasonable charges for any services provided hereunder;

b) to promote and organise co-operation in the achievement of the objects and to that end to support, join in with and co-operate with other charities, voluntary bodies, statutory authorities and other organisations operating in furtherance of the objects or of similar charitable purposes and to exchange information and advice with them;

c) to establish, support, undertake or execute any charitable trusts, organisations or institutions formed for all or any of the objects;

d) to establish or acquire subsidiary companies to assist or act as agents for the charity;

e) to promote and carry out, or assist in promoting and carrying out, surveys, investigations and research;

f) to arrange and provide for, or join in arranging and providing for, the holding of exhibitions, meetings, lectures, classes and training courses.

Public benefit

In setting plans and priorities for areas of work, the trustees of Age UK Shropshire Telford & Wrekin have had due regard to guidance from the Charity Commission on the provision of public benefit. Charities are required to examine their objects and activities to ensure that they meet the public benefit requirement and that their activities demonstrate and can measure how they have done this. The board review this annually at their June meeting and are satisfied that our activities still meet the public benefit requirements. In particular, trustees feel our ongoing pandemic and cost of living crisis response has met this need robustly.

Risk assessment

It is the policy of Age UK Shropshire Telford & Wrekin that trustees regularly review all risks faced by the charity, and have robust business continuity plans in place. This is an ongoing process which is overseen by the Finance & Audit Committee.

Trustees and Principal Officers

Policies and systems are in place to mitigate or lessen any identified major risk and the business continuity plan is regularly reviewed. Following the pandemic and the current cost of living crisis, trustees have identified ongoing cost pressures, and the reduction in volunteer numbers as key risks and are monitoring the impact of these closely at every board meeting.

Conflict of interest

The board maintain an up-to-date register of all conflicts of interest, in line with the organisation's Conflict of Interest Policy, which is refreshed annually or as required. Trustees are asked to declare any conflicts of interest on recruitment, and any new conflicts at each board meeting.

Age UK STW Trading Ltd

Our trading company has remained dormant again this year. It has been dormant for a number of years now; we did not close it in case we had new activity which would require such a subsidiary. Trustees reviewed the company in 2023 and decided that it will be dissolved. This work will be done in 2024 and reported at the next annual general meeting in November 2025.

President

Anne Wignall

Chair

Sue Robson

Deputy Chair

David Bell

Treasurer

Emma Dickenson

Board Members

Zara Oliver

Gurbax Kaur

Dave Robson

Natalie Headley

Nicola Crosby

Raj Shori

David Coull

Amarjit Bansi ¹

Balbiro Kaur ¹

Principal Officers

Chief Executive

Heather Osborne

Director of Finance

Gina Spencer

Director of Operations

Kevin Moore

Life Vice President

Christine Greenhalgh

Ambassador

Martin Brookes MBE

¹ co-opted 13 June 2023



Men's Breakfast Club

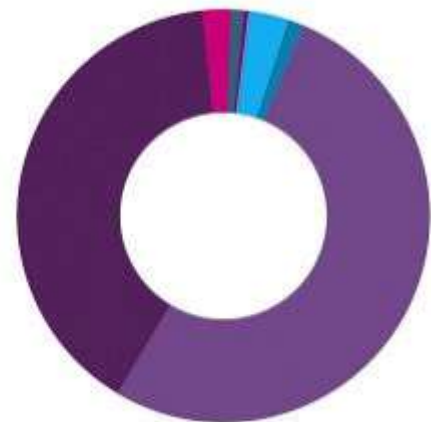
Post pandemic, we're providing new activities and opportunities

Financial summary

Accounts 2023/24

Total Income £2,855,342

- Donations, Gifts and Legacies £90,454 (3%)
- Fundraising and Events £36,510 (1%)
- Grants £1,490,281 (52%)
- Client Fees £1,136,300 (40%)
- Retail £63,536 (2%)
- Investment £27,394 (1%)
- Other £10,327 (0%)



This financial year has been financially challenging, however by the year end Age UK Shropshire Telford & Wrekin were able to significantly reduce the forecast deficit, due to internal cost diligence, and external factors.

External factors included the second consecutive year end gain on the Local Government Pension Scheme (LGPS) of which Age UK Shropshire Telford & Wrekin have three active staff subscribed into the scheme. This fund realised a £59,000 gain in 2022/23 and a further £130,000 gain this financial year resulting in a surplus LGPS balance of £189,000 in total, reducing the balance sheet deficit by this amount.

In addition, Telford & Wrekin Council gave Age UK Shropshire Telford & Wrekin notice to vacate the furniture shop premises in Wellington, to enable the council to continue their planned regeneration works in the town. After visiting many units in key areas in Telford, Age UK Shropshire Telford & Wrekin were sadly, unable to find suitable alternative premises

and had to hand the tenancy back in March 2024. Telford & Wrekin Council awarded Age UK Shropshire Telford & Wrekin a £34,000 compensation payment post closure.

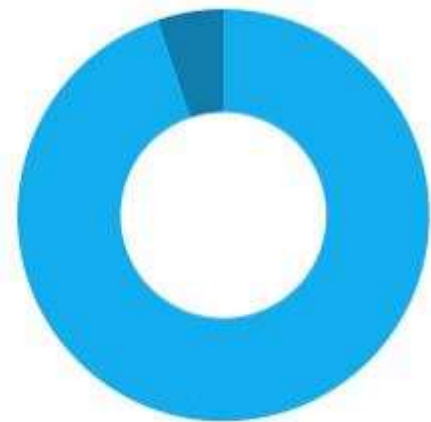
During the year, Age UK Shropshire Telford & Wrekin held a number of strategic meetings to review and analyse the financial picture and outlook for the organisation; reviewing the impact of the failing economy, high inflation and National Minimum Wage (NMW) increases. As a charity, we aim to keep the fees as low as possible for our customers to enable a high take up of our services, and whilst more than 50% of our services are free at the point of delivery, it is during these financially challenging times Age UK Shropshire Telford & Wrekin must utilise their reserves for this purpose and also reignite the fundraising strategy.

Income decreased 0.5% on the previous year to £2,855,342.

Due to the internal cost improvement plan, the expenditure remained static with just a 0.25%

Total Expenditure £3,066,805

- Charitable Activities £2,909,073 (95%)
- Fundraising and Retail £157,732 (5%)



increase to £3,066,805. As per SORP and FRS 102 accounting rules, the investment and pension gain has reduced the overall accounting and balance sheet loss to £43,871.

Of the total expenditure, 95% was spent on charitable activities, and 5% on retail and fundraising.

Total funds at the year end have reduced to £1,694,811 (from £1,738,682 in 2022/23) of which £1,036,908 consists of restricted and designated reserves; the pension reserve of £189,000 is also shown for clarity.

Forward thinking

With the 9.7% increase in the National Minimum Wage from April 2024 and the inflationary increases across operating costs, it goes without saying that the charity has experienced difficult and challenging times trying to reduce costs for services for the 2024/25 budget plan. Age UK Shropshire Telford & Wrekin have not increased the fees by the NMW inflationary increase, however contractual increases on our service

level agreements and grants were lower than cost increases for the charity and consequently resulted in deficits.

With a cost improvement plan implemented by board and senior managers, Age UK Shropshire Telford & Wrekin has (as at June 2024) approved a budget for this coming financial year that breaks even; however this is very much reliant upon funding applications to sustain existing services.

Age UK Shropshire Telford & Wrekin still retain healthy reserves to act as a safeguard to sustain key services where needed by our older residents and the communities in Shropshire and Telford & Wrekin. The board and senior managers are mindful that those reserves will not last forever and prudent financial planning is key.

The launch of Windows 11 in 2025, has allowed strategic forward thinking to beat the queues and price increases by upgrading our IT infrastructure in 2024, utilising the IT development reserves for this

purpose.

With the 75th birthday of Age UK Shropshire Telford & Wrekin on the horizon, funds have also been designated towards a celebratory fundraising campaign and event raising the profile of the charity and increasing charitable funds.

Auditors

A resolution will be proposed at the Annual General Meeting that Sayer Vincent will be appointed as auditors for the ensuing year.

Statement of trustees' responsibilities

The trustees (who are also directors of Age UK Shropshire Telford & Wrekin for the purposes of company law) are responsible for preparing the trustees' report (incorporating the strategic report and directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the

charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 10 September 2024 and signed on their behalf by:



Sue Robson
Chair of Trustee Board

A full set of accounts can be obtained from:
Gina Spencer, Director of Finance
t 01743 233 123
e gina.spencer@ageukstw.org.uk



Volunteer recruitment
Outreach days helped
raise awareness

Auditor's Report

Independent auditor's report on the financial statements to the members of Age UK Shropshire Telford & Wrekin

Opinion

We have audited the financial statements of Age UK Shropshire Telford & Wrekin (the 'Charitable Company') for the year ended 31 March 2024 which comprise of the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material

misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of the trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting

irregularities, including fraud is detailed below.

Irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006

and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

[frc.org.uk/auditorsresponsibilities](https://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 company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dyke Yaxley Ltd.

Stacy Lea
Director
For and on behalf of
Dyke Yaxley Limited
Chartered Accountants
Statutory Auditor

1 Brassey Road
Old Potts Way
Shrewsbury

Dated 10 September 2024



Dementia support

Dobbies donated flowers
to our respite group

Thanks to all our funders and donors

Age UK
Bomere Heath Ladies Club
British Ironworks
Caterpillar Foundation
Clarks LLP
E.On
Ellesmere College
Hire A Canoe, Shrewsbury
ICS Shropshire, Telford & Wrekin
Jules Convenience
Ketley Coffee Club
Madeley Day Centre
Maeflower Dancers
Masonic Charitable Foundation
Millichope Foundation
Much Wenlock Day Centre
Nationwide Community Grant
North Shropshire Supporters Group
Pavers Charitable Foundation
Penguin Electrical Solutions
R1 Construction
Residents Association of Breton Park
Safer & Stronger Communities Fund, Telford
Salon XV
Shrewsbury Hard of Hearing Group
Shrewsbury School
Shrewsbury Tangent Club
Shrewsbury Walking Football Club
Shropshire Council
Shropshire County Federation WI

St. Alkmund's Parish Church
Telford & Wrekin Council
The Utley Foundation
University Centre Shrewsbury
Wace Morgan
Welshampton Methodist Church
Wynn Foundation
Various local Town and Parish Councils

Thanks also to the many individual donors and fundraisers who make our work possible. We thank you all so much!

Fundraising policy and practice

Our approach is to be legal, open, honest and respectful in all our fundraising activities. We do not engage in fundraising that might involve unreasonable intrusion on a person's privacy or is unreasonably persistent. Funds raised for a particular activity are used for that activity and our accounting system is designed to provide for this through a system of accounts for restricted funds. Age UK Shropshire Telford & Wrekin does not share its contact database with third parties and does not use freelance fundraisers.

AGE UK SHROPSHIRE TELFORD & WREKIN

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income					
Donations, Gifts & Legacies		64,510	25,944	90,454	96,793
Fundraising and Events		36,472	38	36,510	5,025
<u>Income from charitable activities</u>					
Grants		537,738	952,543	1,490,281	1,501,234
Client Fees (Living Well, Diamond Dementia & Help @ Home)		1,057,610	78,690	1,136,300	1,137,423
<u>Income from other trading activities</u>					
Retail Income		63,536	-	63,536	108,677
Other Income		20	10,307	10,327	-
<u>Investment</u>	12	27,934	-	27,934	20,065
Total Income	8	1,787,820	1,067,522	2,855,342	2,869,217
Expenditure					
Fundraising trading: costs of fundraising and retail		157,732	-	157,732	158,437
Charitable activities		1,791,527	1,117,546	2,909,073	2,900,446
Total expenditure	2	1,949,259	1,117,546	3,066,805	3,058,883
Gains / (losses) on investment assets	5	37,592	-	37,592	(16,933)
Net income/(expenditure) before other recognised gains and losses		(123,847)	(50,024)	(173,871)	(206,599)
Transfers between funds	8	(29,099)	29,099	-	-
Actuarial gains/(losses) on defined benefit pension scheme		130,000	-	130,000	436,000
Net movement in funds		(22,946)	(20,925)	(43,871)	229,401
Total funds brought forward	8	1,393,818	344,864	1,738,682	1,509,281
Total funds carried forward	8	1,370,872	323,939	1,694,811	1,738,682

The statement of financial activities includes all gains and losses recognised in the year.

AGE UK SHROPSHIRE TELFORD & WREKIN**BALANCE SHEET AS AT 31 MARCH 2024**

	NOTES	£	2024 £	£	2023 £
<u>FIXED ASSETS</u>					
Tangible Assets	4		62,537		99,147
Investments	5		456,912		419,320
<u>TOTAL FIXED ASSETS</u>			519,449		518,467
<u>CURRENT ASSETS</u>					
Stocks		-		15,705	
Debtors	6	116,786		82,881	
Cash at Bank and in Hand		1,039,161		1,230,531	
<u>TOTAL CURRENT ASSETS</u>			1,155,947	1,329,117	
<u>LIABILITIES</u>					
Creditors Amounts Falling Due Within One Year	7	169,585		167,902	
<u>NET CURRENT ASSETS</u>			986,362		1,161,215
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			1,505,811		1,679,682
Defined Benefit Pension Asset/Liability	17		(189,000)		(59,000)
<u>TOTAL NET ASSETS</u>			1,694,811		1,738,682
<u>THE FUNDS OF THE CHARITY</u>					
Designated Funds	8		712,969		718,974
Unrestricted Funds	8		657,903		674,844
Total Unrestricted Funds			1,370,872		1,393,818
Restricted Funds	8		323,939		344,864
<u>Total Funds</u>			1,694,811		1,738,682

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Financial Statements were approved by the Board of Trustees on 10 September 2024 and signed on their behalf by :



Sue Robson
Chair

AGE UK SHROPSHIRE TELFORD & WREKIN

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities:	16 <u>(213,977)</u>	<u>(63,317)</u>
Cash flows from investing activities		
Interest Income	27,934	20,065
Purchase of tangible fixed assets	(13,027)	(112,723)
Sale of tangible fixed assets	7,700	-
Net cash provided by (used in) investing activities	<u>22,607</u>	<u>(92,658)</u>
Increase (decrease) in cash and cash equivalents in the year	<u>(191,370)</u>	<u>(155,975)</u>
Cash and cash equivalents at the beginning of the year	1,230,531	1,386,506
Cash and cash equivalents at the end of the year	<u><u>1,039,161</u></u>	<u><u>1,230,531</u></u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES

a Basis of preparation

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds:
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity:
- there is sufficient certainty that receipt of the income is considered probable: and
- the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of:

- the date on which 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 charity 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.

Income is deferred where it relates to future periods.

c Donated services and facilities

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

No amount is included with the Financial Statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees Annual Report.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

1 ACCOUNTING POLICIES (CONTINUED)

- d Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they relate.
- e Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure, which meets these criteria, is identified to the fund.
- f Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.
- g Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- h Staff costs are allocated to activities on the basis of time spent on those activities.
- i Support Costs of the charity relate to the costs of running the charity and include any costs which cannot be specifically identified to another expenditure classification. These have been allocated to the relevant activity they support on a per capita basis.
- j Costs of raising funds include the employee costs of the Head of Income Generation, Fundraising Assistant as well as the direct costs of staging events, volunteers expenses, retail managers and an allocation of overheads.
- k Investments held as fixed assets are re-valued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.
- l Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following
- | | |
|------------------------|-----------------------|
| Furniture and Fittings | 33 % straight line |
| Office Equipment | 33 % straight line |
| Motor Vehicles | 25 % reducing balance |
- Impairment of fixed assets
- At each reporting date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
- m Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised on receipt at fair value which is the amount the charity would have been willing to pay for the items on an open market.
- n Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis.
- o The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at settlement value.

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

1 ACCOUNTING POLICIES (CONTINUED)

- p Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.
- q Cash at bank and cash in hand include 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.
- r Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

2 TOTAL EXPENDITURE

	<u>2024</u>	<u>2023</u>
	£	£
Charitable Activities		
Restricted Funds		
Staff Costs	641,393	582,713
Travel	37,135	33,729
Grants	202,881	191,259
Premises Costs	59,156	57,632
Support costs	100,487	106,927
Overheads and project running costs	76,495	104,398
	<u>1,117,547</u>	<u>1,076,658</u>
Unrestricted Funds		
Staff Costs	1,478,955	1,466,308
Travel	86,481	81,387
Premises Costs	121,397	136,563
Support costs	(115,656)	(122,756)
Overheads and project running costs	185,747	250,508
	<u>1,756,924</u>	<u>1,812,010</u>
Total Charitable Activities excluding Governance Costs	2,874,471	2,888,668
Costs of raising funds		
Retail Costs		
Staffing	37,475	43,601
Premises and overhead costs	25,724	46,601
Travel	1,131	4,205
Support costs	5,168	8,529
Income Generation Team (including support costs)	88,234	55,501
	<u>157,732</u>	<u>158,437</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

<u>2 TOTAL EXPENDITURE (CONTINUED)</u>	<u>2024</u>	<u>2023</u>
	£	£
Governance		
Travel	-	-
Audit	15,600	11,778
Accountancy	19,002	-
 Total Expenditure	<u>3,066,805</u>	<u>3,058,883</u>
	-	-
Expenditure includes:		
Audit fees	15,600	11,778
Depreciation on tangible fixed assets	<u>46,417</u>	<u>45,155</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

3 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<u>Income</u>			
Donations, Gifts & Legacies	52,716	44,077	96,793
Fundraising and Events	4,475	550	5,025
<u>Income from charitable activities</u>			
Grants	585,036	916,198	1,501,234
Client Fees (Living Well, Diamond Dementia & Help @ Home)	1,076,298	61,125	1,137,423
<u>Income from other trading activities</u>			
Retail Income	108,677	-	108,677
Other Income			
<u>Investment</u>	20,065	-	20,065
Total Income	<u>1,847,267</u>	<u>1,021,950</u>	<u>2,869,217</u>
<u>Expenditure</u>			
Fundraising trading: costs of fundraising and retail	158,437	-	158,437
Charitable activities	1,823,788	1,076,658	2,900,446
Total expenditure	<u>1,982,225</u>	<u>1,076,658</u>	<u>3,058,883</u>
Gains / (losses) on investment assets	(16,933)	-	(16,933)
Net income/(expenditure) before other recognised gains and losses	<u>(151,891)</u>	<u>(54,708)</u>	<u>(206,599)</u>
Transfers between funds	14,056	(14,056)	-
Actuarial gains/(losses) on defined benefit pension scheme	436,000	-	436,000
Net movement in funds	<u>298,165</u>	<u>(68,764)</u>	<u>229,401</u>
Total funds brought forward	1,095,653	413,628	1,509,281
Total funds carried forward	<u>1,393,818</u>	<u>344,864</u>	<u>1,738,682</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

4 TANGIBLE FIXED ASSETS

	Office Equipment £	Furniture and Fixtures £	Motor Vehicles £	Total £
<u>Cost</u>				
As at 1 April 2023	88,180	121,847	56,000	266,027
Additions	13,027	-	-	13,027
Disposals	(17,437)	-	(56,000)	(73,437)
As at 31 March 2024	<u>83,770</u>	<u>121,847</u>	<u>-</u>	<u>205,617</u>
<u>Depreciation</u>				
As at 1 April 2023	72,095	43,078	51,707	166,880
Depreciation for Year	15,356	29,988	1,073	46,417
Disposals	(17,437)	-	(52,780)	(70,217)
As at 31 March 2024	<u>70,014</u>	<u>73,066</u>	<u>-</u>	<u>143,080</u>
<u>Net Book Value at 31 March 2024</u>	<u>13,756</u>	<u>48,781</u>	<u>-</u>	<u>62,537</u>
<u>Net Book Value at 31 March 2023</u>	<u>16,085</u>	<u>78,769</u>	<u>4,293</u>	<u>99,147</u>

5 INVESTMENTS

Quoted Investments:-	<u>2024</u>	<u>2023</u>
Market Value at 1 April 2023	419,319	436,252
Increase (decrease) in market value	37,592	(16,933)
<u>Market Value as at 31 March 2024</u>	<u>456,911</u>	<u>419,319</u>
Investments at cost	<u>244,000</u>	<u>244,000</u>
Unlisted Investments:-	<u>2024</u>	<u>2023</u>
	£	£
Age UK STW Trading Ltd	<u>1</u>	<u>1</u>
TOTAL	<u>456,912</u>	<u>419,320</u>

The charity holds more than 20% of the share capital of the following companies:

Subsidiary undertakings	Country of registration or incorporation	Class	Shares held %
Age UK STW Trading Ltd (10069079)	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

5 INVESTMENTS (CONTINUED)

	Principal activity	Capital and reserves 2024	Profit/ (loss) for the year 2024
Age UK STW Trading Ltd (10069079)	Dormant	1	-

The financial performance of the subsidiary is as follows:

	<u>2024</u>	<u>2023</u>
	£	£
Summary profit and loss account		
Turnover	-	-
Gross Profit	-	-
Administrative expenses	-	-
Profit for the year	-	-
Aggregate amount of capital and reserves	1	1

The subsidiary company had ceased to trade as at 31 March 2018.

As at the date of filing the accounts, a voluntary strike-off of the subsidiary company has been completed.

6 DEBTORS

	<u>2024</u>	<u>2023</u>
	£	£
Help @ Home Client Fees Outstanding	8,549	7,150
Other Debtors	108,237	75,731
	116,786	82,881

7 CREDITORS (Amounts Falling Due Within One Year)

	<u>2024</u>	<u>2023</u>
	£	£
Trade creditors	3,810	15,127
Staff Costs	108,425	120,377
Other Creditors and Accruals	42,649	19,698
Deferred income	14,701	12,700
	169,585	167,902

Deferred income comprises of grants received in advance to the period that they relate to:

Balance as at 1 April 2023	12,700
Amounts released to income in the year	(12,700)
Amounts deferred in the year	14,701
Balance as at 31 March 2024	14,701

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

8 FUNDS

Pension Reserve In accordance with FRS102 – Retirement benefits, the liability attributable to the pension schemes is shown as a reduction of total funds. No designation of funds to meet future pension commitments at the balance sheet date is in place as Age UK Shropshire Telford & Wrekin anticipates that these commitments will be met through future cash flows and this is subject to regular review in conjunction with actuarial valuations and related professional advice.

	Balance 01.04.23	Income	Expenditure	Transfers	Gains & losses	Balance 31.03.24
	£	£	£	£	£	£
Restricted Funds						
Information and Advice Shropshire	44,988	199,821	182,238	-	-	62,571
Wellbeing Shropshire AKA Living Well	45,751	120,661	135,896	-	-	30,516
Volunteer recruitment	1,350	16,702	22,927	6,875	-	2,000
Wellbeing Telford AKA Living Well	64,355	66,709	78,682	-	-	52,382
Advice & Supported Guidance Telford	-	41,475	52,184	-	-	(10,709)
Home from Hospital South Shropshire	10,782	36,693	37,147	-	-	10,328
Community Care Co-ordinators	9,616	22,526	22,779	-	-	9,363
Care Navigator (Telford)	27,956	83,386	80,104	-	-	31,238
NESIT Project	35,757	30,352	2,880	-	-	63,229
Dementia Respite Service	-	23,255	27,620	4,365	-	-
Dementia Development Support	71,562	40,815	55,515	-	-	56,862
Lasting Power Of Attorney	-	14,900	9,756	(5,144)	-	-
Volunteer Befriending Service	12,129	44,227	66,786	10,430	-	-
WIPS Partners	-	189,740	189,740	-	-	-
Benefits Advice Telford	4,042	14,341	18,551	168	-	-
Befriending Telford	4,431	30,985	47,821	12,405	-	-
Power of Three	12,145	20,886	24,711	-	-	8,320
Digital Inclusion Project	-	31,011	23,172	-	-	7,839
Cost of Living Project	-	39,037	39,037	-	-	-
Total Restricted Funds	344,864	1,067,522	1,117,546	29,099	-	323,939
Unrestricted Funds						
Designated funds						
6 Months Core Service Costs	352,265	-	-	-	-	352,265
Lease Obligation Reserve	15,000	-	-	-	-	15,000
Redundancy Reserve	52,000	-	-	-	-	52,000
IT Development Strategy	30,000	-	-	25,000	-	55,000
Premises Strategy	108,995	-	-	(31,005)	-	77,990
Service Development	117,602	-	-	18,112	-	135,714
75th Birthday Celebration Event	-	-	-	5,000	-	5,000
75th Birthday Strategic Plan	-	-	-	20,000	-	20,000
Platinum Appeal Retail Development	43,112	-	-	(43,112)	-	-
Total Designated funds	718,974	-	-	(6,005)	-	712,969
Material funds						
Charity Shops	-	72,771	69,498	(3,273)	-	-
Help @ Home Project	65,000	1,582,175	1,594,864	(35,318)	-	16,993
General purpose funds	550,844	132,874	284,897	15,497	37,592	451,910
Total Unrestricted funds (excluding pension liability)	1,334,818	1,787,820	1,949,259	(29,099)	37,592	1,181,872
Pension Reserve	59,000	-	-	-	130,000	189,000
Total Unrestricted Funds	1,393,818	1,787,820	1,949,259	(29,099)	167,592	1,370,872
Total Funds	1,738,682	2,855,342	3,066,805	-	167,592	1,694,811

Further details as to the purpose of the funds can be found in the annual report.

The following income was received in total from government funding, over the various projects shown above:

	2024 £	2023 £
Shropshire Council	990,722	1,024,658
Telford and Wrekin Council	217,497	324,733
Clinical Commissioning Groups	100,375	102,036
	<u>1,308,594</u>	<u>1,451,427</u>
	2024 £	2023 £
Unrestricted funds include unrealised revaluation surplus / (deficit) of	<u>212,911</u>	<u>175,319</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Quoted Investments	Net Current Assets	Provisions	Total
	£	£	£	£	£
Restricted Funds	-	-	323,939	-	323,939
Unrestricted Funds	62,537	456,912	662,423	189,000	1,370,872
	<u>62,537</u>	<u>456,912</u>	<u>986,362</u>	<u>189,000</u>	<u>1,694,811</u>

10 TRUSTEES REMUNERATION AND EXPENSES

The Trustees are not remunerated. During the year Nil (2023: Nil) trustees were reimbursed travel expenses of £Nil (2023: £Nil). Also an additional £Nil was repaid to trustees for expenses occurred during their volunteer advocate role (2023: £Nil).

11 STAFF

The average monthly headcount was 194 staff (2023: 193) and the number of full time equivalent employees (including casual and part time staff) at the year end was made up as follows:-

	<u>2024</u>	<u>2023</u>
Chief Officer	1	1
Administration Staff	9	9
Project Staff - includes core staff	33	31
Home Support Workers	36	29
	<u>79</u>	<u>70</u>
	<u>2024</u>	<u>2023</u>
	£	£
Salaries and Wages	1,994,671	1,928,429
Social Security Costs	83,888	77,654
Employers Pension Costs	120,917	118,230
Staff training	23,310	23,965
	<u>2,222,786</u>	<u>2,148,278</u>

One (2023: One) member of staff received in excess of £60,000 in emoluments during the year.

The key management personnel comprise of the Chief Executive Officer, Director of Operations and Director of Finance whose total employee benefits were £156,201 (2023: £150,739).

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

12 <u>INVESTMENT INCOME</u>	<u>2024</u>	<u>2023</u>
	£	£
Dividends and Interest on Listed Investments	12,097	12,162
Interest on Cash Deposits	15,837	7,903
	<u>27,934</u>	<u>20,065</u>

13 LEGAL STATUS OF CHARITY

The Charity is a Company Limited by Guarantee and has no Share Capital. The liability of each member, in the event of winding up, is limited to £1.

14 FINANCIAL COMMITMENTS

At 31 March 2024, the charity had total commitments under non cancelable operating leases as detailed below:

	<u>2024</u>	<u>2023</u>
	£	£
Operating leases which expire:		
Within one year	58,808	59,796
Between two and five years	222,132	231,940
Over 5 years	147,000	196,000
	<u>427,940</u>	<u>487,736</u>

15 CORPORATION TAX

The charity is exempt from corporation tax on income and gains to the extent that these are applied to its charitable objects, in accordance with Part 11 of the Corporation Taxes Act 2010.

16 RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<u>2024</u>	<u>2023</u>
Net movement in funds	(43,871)	229,401
Add back depreciation charge	46,417	45,155
(Profit)/loss on disposal of fixed assets	(4,480)	2,528
Deduct interest income shown in investing activities	(27,934)	(20,065)
Deduct gains/ Add losses on investment	(37,592)	16,933
Decrease/(increase) in stock	15,705	1,719
Decrease/(increase) in debtors	(33,905)	146,119
Increase/(decrease) in creditors	1,683	(49,107)
Increase/(decrease) in pension fund deficit	(130,000)	(436,000)
Net cash provided by operating activities	<u>(213,977)</u>	<u>(63,317)</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

17 PENSIONS

The charity operates a defined benefit pension scheme. The most recent actuarial valuation was 31 March 2024.

	<u>2024</u> £	<u>2023</u> £
Employer's contributions		4,376
Employees' contributions	3,642	3,401
Total contributions	<u>3,642</u>	<u>7,777</u>

Principal actuarial assumptions	<u>2024</u> %	<u>2023</u> %
Rate of increase in salaries	3.95	3.95
Rate of increase for pensions in payment	2.80	2.80
Discount rate for scheme liabilities	4.90	4.90
Inflation assumptions	2.70	2.70

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed life expectations on retirement age 65 are:

	<u>2024</u> Years	<u>2023</u> Years
Retiring today		
-Males	21.8	22.2
-Females	24.2	24.5
Retiring in 20 years		
-Males	23.1	23.5
-Females	26.0	26.3

The charity's share of the assets and liabilities in the scheme and the expected rates of return were:

	<u>2024</u> Expected return %	<u>2024</u> Fair Value £	<u>2023</u> Expected return %	<u>2023</u> Fair Value £
Equities	56.5	1,222,000	51.1	1,037,000
Other bonds	14.6	316,000	18.8	381,000
Property	3.5	76,000	3.3	67,000
Cash/liquidity	1.4	30,000	0.5	10,000
Other	24.0	<u>519,000</u>	26.3	<u>533,000</u>
Total market value of assets		2,163,000		2,028,000
Present value of benefit obligations		<u>(1,974,000)</u>		<u>(1,969,000)</u>
Net pension asset / (liability)		<u>189,000</u>		<u>59,000</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

17 PENSIONS (CONTINUED)

Operating costs and income recognised in the statement of financial activities

	<u>2024</u>	<u>2023</u>
	£	£
Financial expenditure/(income)		
Interest on pension liabilities	94,000	73,000
Interest on plan assets	<u>(97,000)</u>	<u>(62,000)</u>
	<u>(3,000)</u>	<u>11,000</u>
Other expenditure/(income)		
Current service cost	<u>18,000</u>	<u>24,000</u>
Total operating charge/(income)	<u>15,000</u>	<u>35,000</u>

Actuarial gains and losses included in the statement of other comprehensive income

	<u>2024</u>	<u>2023</u>
	£	£
Remeasurements		
-Assets	138,000	202,000
-Liabilities	<u>(7,000)</u>	<u>(669,000)</u>
	<u>131,000</u>	<u>(467,000)</u>

Movements in the present value of defined benefit obligations:

	<u>2024</u>	<u>2023</u>
	£	£
Opening defined benefit obligations	(1,969,000)	(2,617,000)
Current service cost	(18,000)	(24,000)
Interest cost	(94,000)	(73,000)
Contributions by employees	(4,000)	(3,000)
Remeasurement (gain)/loss on assumptions	25,000	799,000
Remeasurement experience gain/(loss)	(18,000)	(130,000)
Benefits paid	<u>104,000</u>	<u>79,000</u>
	<u>(1,974,000)</u>	<u>(1,969,000)</u>

AGE UK SHROPSHIRE TELFORD & WREKIN

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 CONTINUED

17 PENSIONS (CONTINUED)

Movements in the fair value of the charity's share of scheme assets:

	<u>2024</u> £	<u>2023</u> £
Opening fair value of scheme assets	2,028,000	2,240,000
Interest on plan assets	97,000	62,000
Remeasurements	138,000	(202,000)
Contributions by employers	-	4,000
Contributions by employees	4,000	3,000
Benefits paid	(104,000)	(79,000)
	<u>2,163,000</u>	<u>2,028,000</u>

History of experience gains and losses:

	<u>2024</u> £	<u>2023</u> £
Present value of defined benefit obligations	(1,974,000)	(1,969,000)
Fair value of share of scheme assets	<u>2,163,000</u>	<u>2,028,000</u>
Surplus/ (deficit)	<u>189,000</u>	<u>59,000</u>

18 RELATED PARTY TRANSACTIONS

During the year Shropshire Partners in Care Ltd, of which Susan Robson (Chair) is a director provided services to Age UK Shropshire Telford & Wrekin of £476 (2023: £333). Outstanding as at 31 March 2024 was £NIL (2023: £Nil) due to Shropshire Partners in Care Ltd.

During the year Wace Morgan Ltd, of which Zara Oliver is a director provided services relating to the completion statement for the lease of Age UK Shropshire Telford & Wrekin's property of £81 (2023: £116). Outstanding as at 31 March 2024 was £Nil (2023: £Nil) due to Wace Morgan Ltd.

During the year £4,000 (2023: £2,000) was received from Julie Kaur (Trustee) from fundraising.

During the year Susan Robson (Chair) made gift aid donations of £60 (2023: £Nil).

During the year Heather Osborne (CEO) made gift aid donations of £60 (2023: £Nil).

There were no other transactions or outstanding balances with related parties as at 31 March 2024.



Pitching in

R1 Construction delivered 300 gift bags to our day centre members

Our offices

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Home from Hospital, South Shropshire

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Our professional advisors

Bankers

Barclays Bank plc, Shrewsbury

Auditors

Dyke Yaxley Limited, Shrewsbury

Solicitors

Wace Morgan, Shrewsbury

Our patron

David Stacey Esq DL

Our quality marks



ISO 9001
Certificate No. GB2004157



advice
quality
standard

Registered with



FUNDRAISING
REGULATOR

Age UK Charity
Quality Standard

certified by



SGS



Boosting wellbeing
Our new yoga group
benefits body and mind

‘To work with and for older people
to **improve the quality of later life**’

Age UK Shropshire Telford & Wrekin
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Age UK Shropshire Telford & Wrekin is a charitable company limited by guarantee and registered in England and Wales
Registered Charity Number: 1090445
Company Number: 042 92896
Registered office is: Bellstone, Shrewsbury, Shropshire SY1 1HX