

Company registration number: 02773453

Charity registration number: 1019018

Age UK Devon

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Age UK Devon

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Age UK Devon

Reference and Administrative Details

Trustees	Mr R Austin Mrs K Smith Mrs J Kipling Mrs L Onyett Mrs H Aldis Mr M Ellis
Secretary	Mrs S Littlewood
Charity Registration Number	1019018
Company Registration Number	02773453
Registered Office	Unit 1 Manaton Court Matford Business Park Exeter Devon EX2 8PF
Independent Examiner	Westcotts (SW) LLP Plym House 3 Longbridge Road Plymouth Devon PL6 8LT

Age UK Devon

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

MISSION, ACTIVITIES AND PURPOSE

Overview

Age UK Devon was formed in January 1950. We are a Registered Charity (No. 1019018) and Company Limited by Guarantee (No. 02773453); our registered office is Unit 1, Manaton Court, Matford Business Park, Exeter, Devon, EX2 8PF.

We operate across five of the eight districts of Devon (North, West, East, Mid, Teignbridge and South Hams) which has a combined population of 305,529 people aged 50 and over.

The charity has a workforce of 32 staff (14.05 FTEs and 13 zero-hour staff) and 45 volunteers. A locally elected Board of six Trustees and the charity's managers, staff and volunteers work closely together to achieve our mission.

Our achievement of the Age UK Charity Quality Standard recognises the high standard of our performance as an organisation. It certifies that our organisation is well governed and managed; has a clear direction and strategy; and is committed to ensuring the well-being and safety of older people, our staff and volunteers. We also hold the Age UK Quality Advice Standard (QAS) and Advice Quality Standard (AQS).

Age UK Devon is part of the Age UK network which includes Age Scotland, Age Cymru and Age NI and more than 125 local Age UKs throughout England.

Mission

Our mission is to improve the lives of older people in Devon.

Vision

Our vision is that Devon is a county in which everyone can love later life.

We aim to improve the lives of older people in Devon, delivering services to provide support and encourage empowerment to improve lives and enable independence and wellbeing.

Values

Our values underpin how we work and help us achieve our mission.

- We support older people in Devon to take positive action to improve their lives, independence and wellbeing.
- We provide clear expert quality assured information, advice and support to help older people make informed choices about their lives.
- We embrace the diversity of our clients, staff and volunteers; and we listen to and value all contributions.

Age UK Devon

Trustees' Report

- We promote and enable active and fulfilling later lives.
- We encourage meaningful social connections to tackle loneliness and isolation.

Our Focus

To respond to Devon's growing ageing population and meet our mission we:

- Employ skilled and experienced staff.
- Ensure the wellbeing and resilience of our workforce.
- Maintain a positive, supportive and inclusive organisational culture.
- Use our expertise and experience to raise awareness of the needs of older people and influence wider service delivery.
- Increase efficiency and performance using systems and technology.
- Implement a three-year marketing plan which focuses on increasing brand awareness, promoting new services and activities, attracting new clients and partner organisations to collaborate with.
- Increase and improve business partnerships.
- Deliver outstanding customer service.
- Promote existing services to reach more older people.
- Introduce new services and activities (free and chargeable) in support of the aims of our vision and values.
- Increase revenue through chargeable services, donations, grants and contracts to reduce our reliance on legacy income. This enables us to use unrestricted reserves to expand existing services and develop new services.
- Manage reserves to provide financial stability and the means to meet our charitable objectives for the foreseeable future.
- Use reserves to deliver services and secure new appropriate premises for the organisation.
- Determine unmet demand in Mid Devon, North Devon, South Hams and West Devon to inform expansion into new geographic areas.

Our Strategy

Our 2024-27 Strategic Plan sets out a clear direction for Age UK Devon for the next three years, ensuring that we remain agile and resilient responding to the changing and challenging external environment. Its development was informed by our knowledge and expertise, previous activities and achievements, views and feedback from older people and key stakeholders, our financial position, and discussions at a Strategy Review Day in 2023.

Each year of our Strategic Plan is underpinned by an annual business plan inclusive of KPIs and targets and a supporting budget. Performance against targets is monitored by the Finance and Strategy Committees every quarter, with findings and recommendations made to each Board Meeting.

Every twelve months the Board of Trustees review the annual business plan and budget and consider overall performance and progress on the delivery of the objectives and targets in the Strategic Plan as a whole.

Age UK Devon

Trustees' Report

Structure, Governance and Management

We ensure that the needs of older people and the best interests of the organisation are reflected in the makeup of our Trustee board and therefore Trustees are recruited with appropriate skills knowledge and expertise. An annual skills audit identifies and informs future Trustee recruitment.

Trustees are elected for two years and are eligible for re-election thereafter in accordance with the Memorandum and Articles of Association. Newly recruited Trustees receive a Trustee Induction which includes our Governing documents, the Strategic Plan and supporting documents (annual Business Plan and budget), most recent management accounts, recent minutes from Board and Committee meetings and relevant policies and procedures. The induction process includes a tour of the organisation, introductions to our staff and volunteers, and meetings with our senior management team.

As of 31 March 2024, the board had six members from a variety of backgrounds including law, governance, human resources, marketing and communications, policy and strategic development/partnership working.

Our Board of Trustees meet quarterly and are responsible for the strategic direction and overall management of Age UK Devon. They give their time freely and no Trustee received remuneration in the year.

Trustees have overall control of the Charity and its property and funds. To facilitate effective operations, the Chief Executive has delegated authority for all day-to-day operations of the Charity, as outlined within the Scheme of Delegation as approved by Trustees. The Chief Executive is supported by a senior management team comprising of the Finance Manager, Advice & Wellbeing Manager, Active in Later Life Manager, and Independence at Home Manager. The Finance Manager has delegated authority for financial management whilst the service managers have delegated authority for the day-to-day responsibility for their individual services, systems, staff and volunteers.

Financial Management

Our Financial Management & Accounting Procedure provides Trustees and Senior Managers with guidance on how to manage the charity's finances including making the best use of our reserves and investment opportunities.

During the year, we were fortunate to receive legacy income which increased our overall reserve levels which will provide adequate financial stability and the means to meet our charitable objectives for the foreseeable future. They are a source of funds to cover situations such as spending commitments, continuation of unfunded services, gaps in funding, anticipated loss of income or uninsured loss, unplanned closure of services and activities, potential liabilities etc. During the remaining term of our Strategic Plan 2024-27, we plan to allocate reserves to support the delivery of our Advice & Wellbeing services, expand our community activities, develop new services and activities, purchase specialist fundraising expertise and review our office accommodation requirements.

During 2024-25 we plan to work with fundraising consultants to generate income to replenish funds spent and enable growth of charitable services and activities in line with our Strategic Plan.

The Board of Trustees have the power to invest the Charity's assets, if there are resources over and above those required to deliver current and future objectives effectively. Prior to making any investment decisions, Trustees obtain and consider external specialist advice to ensure the right balance between generating an income and maintaining and, if possible, enhancing the value of the invested funds.

Age UK Devon

Trustees' Report

Key Risks

Our Risk Management policy provides guidance regarding the management of risk to support the achievement of our strategic objectives, to protect our staff and volunteers and ensure financial stability.

Robust internal processes enable our Board of Trustees to make appropriate proactive and pragmatic decisions to maximise opportunities and potential and mitigate against adverse outcomes.

Our systematic approach to risk management identifies significant existing and potential new risks classified into six areas (Governance, Operational, Financial, External, Compliance with law and regulation and Reputation). Each identified risk is assessed to determine the likelihood of its occurrence and the severity of its impact, using a 3x3 risk matrix based on 'Low', 'Medium' and High measurements. Low has a score of 1, medium has a score of 2 and high has a score of 3. The combined score of likelihood and impact determines the frequency that the risk is reviewed.

When appropriate, external legal and financial advice will be obtained and considered.

IMPACT

Active in Later Life

Our range of community activities for older people included exercise classes and gentle sport activities (e.g., seated exercise, walking groups, walking football, sea swimming, surf tuition), coffee mornings, reminiscence clubs, cognitive stimulation therapy sessions, knitting sessions and outdoor activity groups. These activities promoted and enabled active and fulfilling lives as they created meaningful social connections which tackled loneliness and isolation.

Our Digital Champion Programme, funded by Age UK until December 2023, offered free one-to-one and group sessions in community settings, providing tailored support for older people to build their confidence and skills when using digital technology.

During the year we:

- Delivered 482 community activity sessions with an average attendance of 10 older people per session.
- Provided one-to-one digital support to 291 older people.
- Delivered 91 digital drop-in sessions, from December to March, with an average attendance of 5 older people per session.
- Paid for our new Active in Later Life Coordinator to complete Level 3 Award in Education and Training, so she could deliver our Seated Exercise training which enables participants to deliver chair-based exercises for groups of older people who have compromised mobility.
- Used restricted reserves (Celia Ollershaw Trust) to support the delivery of weekly Walking Football sessions and a Social Café in Dawlish.
- Used restricted grant funding from the Norman Family Charitable Trust and Age UK to deliver community activities and our Digital Champion Programme.
- Used unrestricted reserves to support the continuation of our Digital Champion Programme from December 2023 onwards, when grant funding ended.

"Just a quick one to say that the Swim to the Sea course was brilliant. I have a way to go still with my breathing but am amazed that I managed nearly a km this morning and am so pleased that everyone managed around the pier. I'll definitely aim to do it again next year if I can. Thank you so much to everyone involved, I've learnt so much despite missing a few weeks." Swim to the Sea participant

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Trustees' Report

Advice & Wellbeing

Our Information & Advice service delivered free, impartial, and confidential advice on welfare benefits, health and social care matters, housing issues and provided details of local services and activities to older people their families, and carers.

Our Better Later Lives service, funded by Age UK, supported people over pension age who had experienced a significant life change and needed support to get things back on track.

The provision of clear expert quality assured information, advice and support through these services helped older people to make informed choices about their lives.

During the year we:

- Dealt with over 11, 000 information and advice interactions for our clients via telephone, email or in person.
- Helped older people identify and apply for over £2.25 million of unclaimed benefits.
- Distributed 53 cost of living grants of £100-200, 10 £100 shopping vouchers and 9 small financial grants to support purchasing essential household items: all feasible thanks to a financial donation from our anonymous donor.
- Launched our Scams Prevention Programme, funded by Age UK, which will run until January 2026.
- Used £11,275 of our unrestricted reserves (K.Hodgson legacy) to support delivery of our services, over and above the costs supported by grant funding.
- Used our restricted reserves (Age UK Mid Devon funds) to support the expansion of information and advice into Mid Devon.
- Attended Devon County Council's
 - Equality Reference Group to represent the voices of older people in Devon, bringing an independent voice on any proposed changes to policy, strategy or service delivery in Devon.
 - Older People's Engagement Steering Group to engage with relevant local health and social care commissioners. From listening to older people, we report on key trends and feedback regarding the Local Authorities' Adult Social Care provision.
 - Joint Engagement Forum (JEF) to represent the voices of older people in Devon, sharing engagement activities to help make links and share insights between change projects which informs the input the JEF representative makes at each Health and Wellbeing Board meeting.

"Just a quick note and thank you for your recent support to me in completing my mother's attendance allowance claim form. Credit should be given to Steph, the volunteer, who so kindly assisted me. The claim was accepted and will contribute to more care for dear mum. Thank you, Steph, for your kindness and professionalism." Information & Advice client

Independence at Home

Our chargeable Enabling & Home Support service delivered personalised support to help clients stay independent in their own home. Help included cleaning and housework, shopping (escorted and non-escorted), companionship, planning and preparation of light meals, support with attending appointments, organising household paperwork and regular respite for carers.

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Our chargeable Foot Care service provided home visits conducted by four qualified Foot Care Practitioners to take care of nails and check the overall health of feet.

The provision of these services helped improve our clients' lives, independence and wellbeing.

During the year we:

- Delivered 4,697 hours of Enabling & Home Support.
- Saw the volume of Foot Care clients increase from 90 (in April 2023) to 260 by the end of the year.
- Completed 986 Foot Care appointments in client's homes; almost double compared to the previous year.
- Trialled a Foot Care Clinic, delivered from our office in March 2024, which eight clients attended.
- Used £9,203 of restricted reserves (K.Hodgson legacy) to support the delivery of Enabling & Home Support to ensure our charges could be kept at an affordable rate for our clients.

"I would just like to say how actually thrilled and happy both mom and I are with your service. Mum has become very used to her weekly visits and really looks forward to seeing her Home Support Assistant. Please could you convey my thanks and appreciation, it is also such a comfort for me being so far away. Well done, I am delighted with all that you do very Many thanks for everything." Daughter of Enabling & Home Support client

Mrs P's story

Mrs P got in touch with us after confiding in a friend that she and her husband were living on a very low income and struggling to manage bills and pay for necessities. ***"I don't know why I said it, the words just came out of my mouth, but I said that I didn't know if I could afford to put the heating on. It was a worry as we have got to keep the house warm for Mike as he was pretty ill last year."***

The friend knew a family member who had had support from Age UK Devon so suggested getting in touch.

Mr and Mrs P both had medical conditions that meant that they looked after each other and daily life was a struggle. Mrs P said that, when she retired, she was told she was not entitled to a British retirement pension, which made sense to her as she had generally worked part time or been in Australia. They were living off her husband's State Pension and Pension Credit and whilst they had a small amount of savings, this was dwindling fast and heating their home was of a particular concern. Her husband had enquired from the DWP whether he was entitled to anything from Australia but says he had been told he would have to find that out for himself, which he did not know how to do.

Mr and Mrs P were visited at home, during which successful applications were made for Attendance Allowance due to their care needs. A benefit check established that although Mr P was receiving Pension Credit, Mrs P had not been included in the award, so he was receiving the amount for a single person. Advisors also established that Mrs P should have entitlement to a pension in her own right. As the couple were struggling to manage, they were provided with a £100 cost of living shopping voucher at this visit.

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During the visit, it was identified that Mr P, who is profoundly deaf, was having trouble accessing subtitles on his television and Sheila was having difficulty with her tablet. Advisors made a referral to our Digital Champions team, with the result that Mr P now has subtitles on the TV in their bedroom and Mrs P has a working tablet.

Claiming Mrs P's retirement pension proved to be challenging, and advisors sought support from the AUK escalation pilot (no longer in existence). Finally, the pension including a substantial lump sum was paid to her. Mr P was assisted to claim a pension from his time in Australia.

"Things are much better now. I can go out now and look at things and know that I can buy them if I want them. You feel a lot happier when you know that. It has changed our lives a bit, you feel secure".

Outcomes:

- Substantially increased income due to State pension, Australian pension, disability benefits for both and a correct Pension Credit award. Increased income alleviated the couple's worry, made life more comfortable and increased their wellbeing. Backdated amounts allowed home improvements including replacement of back door and worn carpets.
- Referral to sensory team for support with hearing loss for Mr P.
- Digital Champions helped the couple access technology.
- Clients' joint income was increased from approximately £210 a week to approximately £708 a week. An increase of £25k a year, and a similar amount in arrears.

Measuring Impact

We use our customer relationship management system, Salesforce, to record key client data (contact details, age, gender, ethnicity, local authority area), our interactions with them e.g. what support and services have been provided and any outcomes from our interactions e.g. benefit entitlement achieved.

Our staff and volunteers collect comments, compliments and feedback from older people and organisations we collaborate with. We use this feedback to continually review and improve our services and respond to new local need when developing new services and activities.

FUTURE PLANS

Our plans for 2024/25 include:

Core

- Develop a PR and marketing strategy to assist with brand awareness, education, securing donations, reaching a wider audience and establishing us as the 'go to' organisation to respond to media enquiries regarding issues affecting older people.

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Trustees' Report

- Work with Marsha Miles Consultancy to secure grant income that supports the growth of existing and new services.
- Plan celebratory events for our 75th year (January 2025) to raise our organisational profile and generate unrestricted income.
- Review the performance of the Hawksmoor Investment Portfolio and Cascade Platform every quarter, to ensure our reserves are placed in the most effective accounts, optimising the best interest available with the need for operational funds.
- Deliver annual event for staff and volunteers to increase networking opportunities, raise organisational awareness and deliver core training.
- Set out and agree our office requirements beyond the term of our current office lease (July 2026) with a view to securing office premises using unrestricted reserves, or capital grant funding.
- Maintain Trustee recruitment ensuring that the number of Trustees is maintained between four and seven.
- Collaborate with other Age UK Brand Partners, our 'Friends' and other suitable partner organisations e.g., Local Authorities and NHS to:
 - Enable older people to have a say and influence our service development.
 - Deliver joint services and activities.
 - Reduce costs where possible.
 - Identify potential opportunities to grow through mergers and acquisitions.
- Work with NHS Devon to shape and influence plans for older people services including the development of a Devon Dementia Strategy.

Active in Later Life

- Review the structure and capacity of the Advice in Later Life workforce.
- Maintain existing community activities, ensuring that they continue to be attended by the required numbers of older people and are financially sustainable.
- Introduce new community activities, ensuring that they are financially sustainable by month 13.
- Deliver Digital Champion Drop-In sessions achieving a minimum of 1,964 attendances.
- Deliver 1-2-1 Digital Champion sessions to 312 older people.
- Generate unrestricted income through the delivery of chargeable training (Seated Exercise, Dementia, Falls Prevention, MCST and Menopause).
- Deliver the Exmouth Santa Run to raise the organisational profile and generate unrestricted income.

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Trustees' Report

Advice & Wellbeing

- Review the structure of the Advice & Wellbeing workforce.
- Deliver our Information & Advice service, adhering to the requirements of the Age UK Quality Advice Standards (QAS).
- Renew Quality of Advice Standard (QAS) and AQS certificates which both expire on 4 March 2025.
- Deliver our Better Later Lives service, adhering to the KPIs as detailed within the Grant Agreement.
- Deliver the Age UK Scams Awareness Programme, adhering to the KPIs as detailed within the Grant Agreement.
- Distribute Fuel Poverty Grants (cash, voucher or a purchased household item) to older people on low incomes.

Independence at Home

- Review the structure of the Independence at Home workforce.
- Deliver our Enabling & Home Support service to ensure that the minimum chargeable hours, every 4-week period, as defined within the annual budget is achieved.
- Recruit sufficient Home Support Assistants to meet the fluctuating demands of the Enabling & Home Support service.
- Monitor bad debts and liaise with clients and/or their families to ensure outstanding payments are received.
- Increase income through the expansion of the Foot Care service to meet demand.
- Introduce other chargeable services in response to increased interest and demand e.g., gardening, sitting, digital help, online shopping, deep cleans/spring cleans, and Home from Hospital (6-week temporary support).
- Introduce volunteering roles which can broaden our offer of free services to older people, e.g. befriending, emergency shopping.

Structure, governance and management

Statement of trustees' responsibilities

The trustees (who are also the directors of Age UK Devon for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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Trustees' Report

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 keeping proper accounting records that can 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.

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

The annual report was approved by the trustees of the charity on ~~16.12.24~~ and signed on its behalf by:



Mrs L Onyett
Trustee



Mrs H Aldis
Trustee

Age UK Devon

Independent Examiner's Report to the trustees of Age UK Devon ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Keane ACCA
Association of Chartered Certified Accountants

Plym House
3 Longbridge Road
Plymouth
Devon
PL6 8LT

Date: 16.12.24

Age UK Devon

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	154,322	244,897	399,219	356,189
Charitable activities	4	232,553	49,044	281,597	317,416
Investment income	5	17,450	-	17,450	16,667
Total income		404,325	293,941	698,266	690,272
Expenditure on:					
Raising funds	6	(50,080)	(15,942)	(66,022)	(4,798)
Charitable activities	7	(260,528)	(340,057)	(600,585)	(560,259)
Other expenditure		(8,345)	-	(8,345)	(14,769)
Total expenditure		(318,953)	(355,999)	(674,952)	(579,826)
Gains/(losses) on investment assets		10,628	-	10,628	(35,025)
Net income/(expenditure)		96,000	(62,058)	33,942	75,421
Transfers between funds		(3,483)	3,483	-	-
Net movement in funds		92,517	(58,575)	33,942	75,421
Reconciliation of funds					
Total funds brought forward		617,399	371,732	989,131	913,710
Total funds carried forward	17	709,916	313,157	1,023,073	989,131

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 17.

Age UK Devon

(Registration number: 02773453)
Balance Sheet as at 31 March 2024


	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	5,010	6,354
Investment properties		-	125,000
Investments	14	<u>315,847</u>	<u>310,011</u>
		<u>320,857</u>	<u>441,365</u>
Current assets			
Debtors	15	42,143	18,302
Cash at bank and in hand		<u>686,082</u>	<u>550,949</u>
		728,225	569,251
Creditors: Amounts falling due within one year	16	<u>(26,009)</u>	<u>(21,485)</u>
Net current assets		<u>702,216</u>	<u>547,766</u>
Net assets		<u>1,023,073</u>	<u>989,131</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		313,157	371,732
Unrestricted income funds			
Unrestricted funds		<u>709,916</u>	<u>617,399</u>
Total funds	17	<u>1,023,073</u>	<u>989,131</u>


For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 13 to 33 were approved by the trustees, and authorised for issue on 16.12.24, and signed on their behalf by:


Mrs L Onyett
Trustee


Mrs H Aldis
Trustee

The notes on pages 16 to 33 form an integral part of these financial statements.

Age UK Devon

Statement of Cash Flows for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		33,945	75,421
Adjustments to cash flows from non-cash items			
Depreciation		2,862	2,626
Loss on disposal of tangible fixed assets		15,943	-
(Profit)/loss on disposal of investments		<u>(10,504)</u>	<u>35,025</u>
		42,246	113,072
Working capital adjustments			
(Increase)/decrease in debtors	15	(23,838)	83,375
Increase/(decrease) in creditors	16	<u>4,519</u>	<u>(6,634)</u>
Net cash flows from operating activities		<u>22,927</u>	<u>189,813</u>
Cash flows from investing activities			
Acquisitions of tangible assets		(1,518)	-
Proceeds from sale of tangible assets		109,057	-
Acquisitions of investments		(10,152)	(48,136)
Proceeds from sale of investments		<u>14,819</u>	<u>52,590</u>
Net cash flows from investing activities		<u>112,206</u>	<u>4,454</u>
Net increase in cash and cash equivalents		135,133	194,267
Cash and cash equivalents at 1 April		<u>550,949</u>	<u>356,682</u>
Cash and cash equivalents at 31 March		<u><u>686,082</u></u>	<u><u>550,949</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 1 Manaton Court
Matford Business Park
Exeter
Devon
EX2 8PF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method.

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations and gifts	24,796	551	25,347	30,873
Legacies receivable	129,526	237,181	366,707	299,463
Donated goods and services	-	-	-	25,853
Grants, including capital grants;				
Grants from companies	-	7,165	7,165	-
	<u>154,322</u>	<u>244,897</u>	<u>399,219</u>	<u>356,189</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Core			
Grants for specific purposes	35,541	45,994	81,535
Activities	6,318	3,050	9,368
Independence at Home			
Enabling and Foot Care	96,045	-	96,045
Other	28,356	-	28,356
Advice and Wellbeing			
Grants for specific purposes	63,998	-	63,998
Active in Later Life			
Grants for specific purposes	1,000	-	1,000
Training Delivery	1,295	-	1,295
	<u>232,553</u>	<u>49,044</u>	<u>281,597</u>
	Unrestricted funds General £	Restricted funds £	Total 2023 £
Core			
Grants for specific purposes	25,570	28,000	53,570
Activities	180	-	180
Independence at Home			
Grants for specific purposes	(3,002)	20,000	16,998
Enabling and Foot Care	118,087	-	118,087
Advice and Wellbeing			
Grants for specific purposes	2,979	38,145	41,124
Contract Income	1,675	-	1,675
Activities	13,840	-	13,840
Active in Later Life			
Grants for specific purposes	58,933	-	58,933
Activities	10,346	-	10,346
Training Delivery	2,663	-	2,663
	<u>231,271</u>	<u>86,145</u>	<u>317,416</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable on bank deposits	6,767	6,767	2,679
Income from listed investments	10,683	10,683	8,873
Rental income	-	-	5,115
	<u>17,450</u>	<u>17,450</u>	<u>16,667</u>

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Fundraising	45,073	45,073
Total for 2024	<u>45,073</u>	<u>45,073</u>

b) Investment management costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Administration of the investments	5,007	5,007	4,798
	<u>5,007</u>	<u>5,007</u>	<u>4,798</u>

c) Other costs of generating donations and legacies

	Restricted funds £	Total funds £
Other costs of generating funds	15,942	15,942
Total for 2024	<u>15,942</u>	<u>15,942</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Expenditure on charitable activities

	Independence Core £	at Home £	Advice and Wellbeing £	Active in Later Life £	Total 2024 £
Staff costs	101,456	121,854	154,975	95,690	473,975
Costs of running activities	8,241	24,352	1,357	1,034	34,984
Premises costs	34,357	135	-	-	34,492
Office administration costs	47,162	-	234	-	47,396
Advertising	2,508	933	-	-	3,441
Legal costs	1,270	-	1,807	-	3,077
Depreciation	2,483	-	-	379	2,862
Bad debts	-	358	-	-	358
	<u>197,477</u>	<u>147,632</u>	<u>158,373</u>	<u>97,103</u>	<u>600,585</u>

Analysis by fund

Unrestricted funds	169,652	76,902	10,767	3,207	260,528
Restricted Funds	<u>27,825</u>	<u>70,730</u>	<u>147,606</u>	<u>93,896</u>	<u>340,057</u>
	<u>197,477</u>	<u>147,632</u>	<u>158,373</u>	<u>97,103</u>	<u>600,585</u>

	Independence Core £	at Home £	Advice and Wellbeing £	Active in Later Life £	Total 2023 £
Staff costs	89,944	123,315	141,514	81,310	436,083
Costs of running activities	114	-	23,477	30,319	53,910
Premises costs	29,263	-	-	-	29,263
Office administration costs	28,046	1,683	1,282	686	31,697
Advertising	-	599	2,205	617	3,421
Miscellaneous expenditure	-	-	84	-	84
Legal costs	-	-	538	-	538
Depreciation	2,247	-	-	379	2,626
Bad debts	-	637	-	2,000	2,637
	<u>149,614</u>	<u>126,234</u>	<u>169,100</u>	<u>115,311</u>	<u>560,259</u>

Analysis by fund

Unrestricted funds	136,319	75,487	125,207	93,599	430,612
Restricted Funds	<u>13,295</u>	<u>50,747</u>	<u>43,893</u>	<u>21,712</u>	<u>129,647</u>
	<u>149,614</u>	<u>126,234</u>	<u>169,100</u>	<u>115,311</u>	<u>560,259</u>

In addition to the expenditure analysed above, there are also governance costs of £8,345 (2023 - £14,769) which relate directly to charitable activities. See note 8 for further details.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Analysis of governance and support costs

Support costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner's fee	3,060	3,060	3,656
Legal and professional fees	-	-	8,068
Bank charges	5,285	5,285	3,045
	<u>8,345</u>	<u>8,345</u>	<u>14,769</u>

9 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £
Depreciation of fixed assets	<u>2,862</u>

10 Trustees remuneration and expenses

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Wages and salaries	449,605	423,932
Pension costs	7,431	12,151
	<u>457,036</u>	<u>436,083</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2024 No	2023 No
Home Support Assistants	16	25
Other staff	21	10
	<u>37</u>	<u>35</u>

No employee received emoluments of more than £60,000 during the year.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	53,748	53,748
Additions	1,518	1,518
At 31 March 2024	<u>55,266</u>	<u>55,266</u>
Depreciation		
At 1 April 2023	47,394	47,394
Charge for the year	2,862	2,862
At 31 March 2024	<u>50,256</u>	<u>50,256</u>
Net book value		
At 31 March 2024	<u>5,010</u>	<u>5,010</u>
At 31 March 2023	<u>6,354</u>	<u>6,354</u>

14 Fixed asset investments

	2024 £	2023 £
Investment properties	-	125,000
Shares in group undertakings and participating interests	1	1
Other investments	315,846	310,010
	<u>315,847</u>	<u>435,011</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2023	125,000
Disposals	<u>(125,000)</u>
At 31 March 2024	-
Provision	
At 31 March 2024	<u>-</u>
Net book value	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>125,000</u>

There has been no valuation of investment property by an independent valuer.

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Other investments

	Listed investments £	Unlisted investments £	Total £
Cost or Valuation			
At 1 April 2023	301,404	8,606	310,010
Valuation changes	10,504	-	10,504
Additions	55,315	(45,164)	10,151
Disposals	(58,707)	43,888	(14,819)
At 31 March 2024	<u>308,516</u>	<u>7,330</u>	<u>315,846</u>
Net book value			
At 31 March 2024	<u>308,516</u>	<u>7,330</u>	<u>315,846</u>
At 31 March 2023	<u>301,404</u>	<u>8,606</u>	<u>310,010</u>

15 Debtors

	2024 £	2023 £
Trade debtors	27,007	11,183
Prepayments	7,971	7,119
Accrued income	7,165	-
	<u>42,143</u>	<u>18,302</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	6,998	7,007
Other taxation and social security	5,753	6,487
Other creditors	2,843	2,427
Accruals	10,415	5,564
	<u>26,009</u>	<u>21,485</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains / (losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General						
General Funds	432,399	404,325	(318,953)	(3,483)	10,628	524,916
Contingency to ensure that future essential activities can continue to be funded	185,000	-	-	-	-	185,000
	<u>617,399</u>	<u>404,325</u>	<u>(318,953)</u>	<u>(3,483)</u>	<u>10,628</u>	<u>709,916</u>
Restricted funds						
G A Morgan Legacy	66,495	-	(66,495)	-	-	-
Norman Family Trust	322	-	(322)	-	-	-
Digital Champion Funding	1,083	35,994	(37,077)	-	-	-
Stover TIF Funding	196	-	-	-	-	196
Anonymous Donor	13,299	-	(6,756)	-	-	6,543
Cost of living funding	4,645	43,601	(33,114)	-	-	15,132
CAN	6,000	-	(6,000)	-	-	-
Celia Ollerenshaw Trust	46,244	-	(3,777)	-	-	42,467
Age UK Mid Devon	209,592	-	(55,467)	-	-	154,125
DCC, Older People Engagement	23,856	-	(9,162)	-	-	14,694
K Hodgson Legacy Fund	-	160,000	(80,000)	-	-	80,000
Age UK Scams prevention	-	7,165	(10,648)	3,483	-	-
National Lottery Cost of Living	-	47,181	(47,181)	-	-	-
	<u>371,732</u>	<u>293,941</u>	<u>(355,999)</u>	<u>3,483</u>	<u>-</u>	<u>313,157</u>
Total funds	<u>989,131</u>	<u>698,266</u>	<u>(674,952)</u>	<u>-</u>	<u>10,628</u>	<u>1,023,073</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains / (losses) £	Balance at 31 March 2023 £
Unrestricted funds						
<i>General</i>						
General Funds	373,476	604,127	(450,179)	(60,000)	(35,025)	432,399
Contingency to ensure that future essential activities can continue to be funded	125,000	-	-	60,000	-	185,000
	<u>498,476</u>	<u>604,127</u>	<u>(450,179)</u>	<u>-</u>	<u>(35,025)</u>	<u>617,399</u>
Restricted funds						
G A Morgan Legacy	88,207	-	(21,712)	-	-	66,495
Norman Family Trust	-	672	(350)	-	-	322
Digital Champion Funding	-	36,000	(34,917)	-	-	1,083
Stover TIF Funding	-	1,473	(1,277)	-	-	196
Anonymous Donor	-	20,000	(6,701)	-	-	13,299
Cost of living funding	-	10,000	(5,355)	-	-	4,645
CAN	-	6,000	-	-	-	6,000
Celia Ollerenshaw Trust	53,593	-	(7,349)	-	-	46,244
Age UK Mid Devon	247,638	-	(38,046)	-	-	209,592
DCC, Older People Engagement	19,796	12,000	(7,940)	-	-	23,856
SSAFA Fuel Poverty Fund	6,000	-	(6,000)	-	-	-
	<u>415,234</u>	<u>86,145</u>	<u>(129,647)</u>	<u>-</u>	<u>-</u>	<u>371,732</u>
Total funds	<u>913,710</u>	<u>690,272</u>	<u>(579,826)</u>	<u>-</u>	<u>(35,025)</u>	<u>989,131</u>

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

Restricted funds - description of funds

Restricted funds include:

G A Morgan Legacy

The GA Morgan legacy is being used to support projects in the Teignbridge area.

Norman Family Trust

A grant to contribute to the running of the Digital Champion Programme.

Digital Champion Programme

Age UK grant to deliver the Digital Champion Programme.

Stover TIF Funding

Tackling Inequalities Funding to support activities at Stover Outdoor Activity Group.

Anonymous Donor

Funds to support older people through the cost-of-living crisis.

Cost of living funding

Grant funding from Age UK and the Lottery to support older people during the cost-of-living crisis.

CAN (Connecting activity to nature)

Funds to support physical activities in nature.

Celia Olerenshaw Trust

Funds to provide activities and services for older people living in EX7.

Age UK Mid Devon

Funds to support the delivery of information and advice for older people in Mid Devon.

The Investment Property Fund

Holds the investment property sited in Mid Devon for future delivery of information and advice for older people in Mid Devon.

DCC, Older People Engagement

Funds to enable organisational insight and feedback about Adult Social Care provision in Devon.

SSAFA Fuel Poverty Fund

Helping households with energy costs.

K Hodgson Legacy Fund

Providing extra comforts and facilities for aged persons and their carers in the district of East Devon.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 March 2024
	General	funds	2024
	£	£	£
Tangible fixed assets	5,010	-	5,010
Fixed asset investments	315,847	-	315,847
Current assets	414,218	314,007	728,225
Current liabilities	(26,009)	-	(26,009)
Total net assets	709,066	314,007	1,023,073

	Unrestricted funds	Restricted funds	Total funds at 31 March 2023
	General	funds	2023
	£	£	£
Tangible fixed assets	6,354	-	6,354
Fixed asset investments	310,011	125,000	435,011
Current assets	322,519	246,732	569,251
Current liabilities	(21,485)	-	(21,485)
Total net assets	617,399	371,732	989,131

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	7,500	14,625
Between two and five years	-	3,750
	7,500	18,375

20 Related party transactions

There were no related party transactions in the year.

Age UK Devon

Notes to the Financial Statements for the Year Ended 31 March 2024

21 Subsidiaries

These financial statements are separate charity financial statements for Age UK Devon.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held - Direct
Age UK Devon (Trading) Ltd	England & Wales	Dormant	Ordinary	100.00

