

AGE CONCERN WOLVERHAMPTON
(Trading as Age UK Wolverhampton)
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

Company Registration Number 3088739
Charity Number 1051232

Accountants
Et Voila

Isis House, Smith Road, Wednesbury,
West Midlands
WS10 0PB

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON YEAR ENDED
31ST MARCH 2023**

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Age UK Wolverhampton Trustees and Advisers

The Trustees who served during the year were:

Diane Vukmirovic	Chair
Anne Bailey	Vice-Chair
Paramjit Toor	Treasurer
Sarita Sharma	Trustee
Catherine Read	Trustee
Jayne Emery	Trustee (appointed 28 th July 2022)
Sam McIntosh	Trustee (appointed 26 th January 2023)
Mark Guest	Chief Officer & Company Secretary

Location and Registered Office

The Workspace
All Saints Road
Wolverhampton
WV2 1EL

Bankers

Lloyds Bank PLC
Queen Square
Wolverhampton
Wolverhampton
WV1 1TF

Accountant

Et Voila
Isis House
Smith Road
Wednesbury
West Midlands
WS10 0PB

Age UK Wolverhampton is the trading name of Age Concern Wolverhampton (the Company).

The Company is a private company registered under the Companies Act 1985 (registration number 3088739) limited by guarantee and not having a share capital. The Company is governed by its Memorandum and Articles of Association. The liability of the members of the company on winding up is limited to a maximum of £1 each. The Company is also a registered charity (registration number 1051232).

Chair's Report

The last year has seen Age UK Wolverhampton change from being an organisation that was uncertain about its future, into one that is excited about the plethora of opportunities that have been created as a result of the hard work of the CEO and the staff team. The staff and Board have embraced change and new ways of working, bringing commitment and creativity to enable us to realise our latent potential.

We began the year with a great deal of uncertainty, as we had resolved to try out untested new services and income streams, with no idea of what would and wouldn't work. We always knew that not everything would be successful, but even with this knowledge, it is no less difficult when dreams are not realised. However, I am pleased to say that there was sufficient success to form the basis of a viable forward looking business with the potential to become sustainable.

We also welcomed new Board members who have brought much needed fresh thinking and perspectives, as we got to grips with governing a new type of organisation. As we have become more efficient in the day-to-day challenges, this has allowed the Board to spend more time contemplating the larger challenges that lay ahead and to position us ready to meet them head on and take the best advantage. This can only be good for the older people of Wolverhampton.

Our new(ish) CEO, Mark, has sought to continue and build upon relationships with a range of partners throughout Wolverhampton and West Midlands. This has included dialogue and delivery with the Council, NHS and wider voluntary sector. We are now seeing the results of our increasing influence and standing, as a key strategic organisation, enabling us to bring positive change for the benefit of the older people of Wolverhampton.

A big thank you to CEO, Mark Guest, the staff and volunteers of Age UK Wolverhampton, without whom we would not have achieved any of this.

Di Vukmirovic
Chair Age UK Wolverhampton

Chief Officer's Report

Age UK Wolverhampton planned for 2022-23 to be a year of exploration and discovery, and indeed it was. It followed on from a year of recovering from the pandemic along with tackling many organisational challenges, after which a quieter year would have been welcome. However, it was necessary to continue with the developments we had set in motion, and to capitalise on the new found enthusiasm among the staff and Board. The result is that we have learnt important lessons and gained the insight needed to enable us to develop and thrive going forwards.

We tried out many new things throughout the year and have seen some fantastic successes. Our Daytime Discos have been an immediate hit, with attendance growing at every event. They have given older people a chance to come and socialise and exercise with their peers, and have boosted staff who get to see the real difference we are making to people's lives. Built on the initial success, we were able to open a second venue and have plans for more. We launched Tai Chi classes which have seen numbers growing, and more venues are planned. We have taken efforts to ensure that we deliver 'real' Tai Chi which brings particular health benefits. As a result we have seen several participants reporting health improvements and increased mobility, including dispensing with walking aids!

Our Handyperson service is expanding and plays a key part in providing services on request to older people, as well as supporting delivery of many of our projects. We were able to provide crucial support to the NHS through our Winter Pressures project, which benefited from support from our new Home Help service. We have established a craft group making Comfort Dolls which are distributed free to people with dementia. Our newly established newsletter has seen a growing mailing list enabling older people to connect with us. As well as the new services, our existing ones have continued including telephone support, friendship groups, and our backbone service, Information and Advice. The I and A service supports hundreds of older people every year and without it, we would not be able to have half the impact that we do.

Alongside the service developments, supported by improved efficiency in resources and systems, we have been developing our profile and partnership working. We are now present and playing a part in numerous public and voluntary sector networks, at a local, regional and national level. This has led to partners approaching us to be involved and support what we are doing. Our aim has been to let everyone know that we are open for business, and we are now confident that we have achieved this.

Underlying all of this has been consideration of our strategic direction and adapting it for the current environment, which continues to gain clarity and focus. We now have a strong focus on supporting older people to remain active and purposeful, delaying the sudden decline into needing support and care and the demand put on associated support services. This often comes as a result of the loss of social activity, which impacts on physical and mental health, leading to a cycle of decline. We are very proud that as well as looking at our services, we consider older people as an asset, from volunteering, to adapting our employment practices to make our roles more attractive and accessible to them, opening up this rich pool of talent to us.

As the year closes, we can already see a very bright future ahead. We have plans and agreements in place that should deliver an increase in turnover along with a healthy surplus next year. Although we

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are showing a deficit for this year, this was always expected as we invested funds into entrepreneurial exploration. Most importantly, our plans delivered better than anticipated, and the outturn was better than forecast, setting us up for a sustainable future.

Finally, it gives me immense pleasure to thank all of our partners, funders, volunteers, staff and Board, as we see the involvement and number of these stakeholders grow, and join with us in being part of the fabulous future that lies ahead for Age UK Wolverhampton. I would also like to personally thank our Chair Di, who continues to provide invaluable counsel and support to myself, and has embraced our new ways of working with enthusiasm and optimism, without which none of this would be possible.

Mark Guest
CEO Age UK Wolverhampton

Statement of Mission and Objectives

Our aims are to:

- Provide support to older people to reduce their risk of isolation and loneliness
- Enable older people to achieve and maintain their independence
- Enable older people to have a voice that is heard
- Enable older people to know and assert their rights and have access to quality services and products
- Reduce the negative impact of life-changing events on the lives of older people

To achieve these aims, we have the following objectives:

- To provide information and advice to ensure that older people know their entitlements and can access quality services and support
- To advise and support individuals going through “tipping points” in their lives
- To provide practical assistance to enable people to remain independent in their own home
- To work to overcome loneliness and isolation

Public Benefit

The Trustees are satisfied that in working to achieve these Aims and Objectives Age UK Wolverhampton is demonstrating the public benefit of our work, as defined under the terms of the Charities Act 2011. It further demonstrates this by being a member of the West Midlands (Regional) Age UK’s network in sharing best practice information and learning which in turn helps improve our services.

Our Achievements in 2022-23

Our new services in the last year include:

14 Daytime Discos

48 Comfort Dolls Craft Group sessions

22 Tai Chi classes

285 Handyperson clients

39 NHS Winter Pressures clients, including support from our new Home Help service

Our Newsletter mailing list continues to grow and reached 611.

Total Services Accessed

- A total of 2531 people accessed our services in the year April 2022 to March 2023, a 25% increase on the previous year.
- 51% of clients were over 65. The largest age band over 65 is still age 76 To 85. We support all older people over 50.
- In the past year 18% of people accessing our services were from BAME communities. Older people from BAME communities represent 17% of the older population. This suggests that we are still effectively reaching all our communities.
- Our client gender split remains steady at a 64%/36% female to male.

Client Contacts

- 10544 contacts were made with people across all projects this year.
- Over 4300 contacts were made by volunteers supporting both our I&A and Telephone befriending services.

Information & Advice

- The I&A service was accessed by 2344 people, an increase of 36.6% on 2021/22. The number of client contacts made was 4039, 20.4% less than last year.
- Time spent dealing with client queries was 1509 hours an increase of 3.6%, of this 105 Attendance Allowance applications were completed for clients taking an average of 2hrs 30.
- During 2022/23 the I&A team dealt with significantly more unique clients and fully resolved queries during the first interaction with a negligible increase in time spent with each client.
- 5974 different enquiry codes were logged, a 28.3% increase on 2021/22. The main area of enquiry is regarding welfare benefits and other money, which account for 46% of contacts. We have seen a 42% increase in Health and Care Enquiries this year and a 66% increase in Age UK Services.
- 40% of clients were between 66 - 85 years old, we saw a 62% increase in the number of clients that were over 85 compared to 2021/22. The largest single age group was 66 - 75-year-olds accessing Information and Advice.

Benefits

- We identified and helped people apply for £753,434 in benefits this year, an increase of 36% on 21-22. We have not had the resource to follow up on all benefit claims. However, during the same period we have confirmed that £253,827 is being paid to clients.

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Telephone Support

- Our dedicated volunteers and staff made 4322 Telephone befriending calls, for a total of 568 hours in 2022/23 to 126 isolated and vulnerable clients who would otherwise not get to speak to someone.

Friendship Groups

Our Friendships groups have also continued to meet.

SERVICES AND CONTRACTS

The above figures were achieved through a range of services, including some as part of contracts, as follows:

Warm Homes

- The Warm Homes contract is with the national Age UK organisation and is funded by various energy companies including Eon.
- The Benefits Energy Checks component is provided by our Information and Advice Team who talk our clients through their benefit entitlements and support them to make claims
- The Home Energy Checks component is provided by our Handyperson service and advises people on how they can save energy and reduce their bills and installs simple energy saving devices such as LED light bulbs and hot water tank insulation.

NHS Winter Pressures

- Discharge support services to clients referred by the health service and social care, involving a dedicated worker along with our services.
- Funded by CCG through a consortium of organisations including Age UK Wolverhampton and headed up by WVSC.

Citizens Advice Partnership

- Information and advice to older people as part of a partnership with the local CAB as part of a larger Local Authority contract

Camaraderie in the Community

- Friendship clubs and social support to veterans supported by the Armed Forces Covenant Fund.

Volunteer Support

- This year we increased the number of volunteers utilised from 27 and volunteer led services are also increasing. Volunteers completed over 6500 hours of support over a range of services and activities.
- The majority of volunteers' time supported "addressing loneliness" in our clubs and befriending roles.
- 36% have volunteered for between 2 and 5 years 42% between 6 and 10 years
- 76% of our volunteers are within the 56-85 age bracket
- 33% of volunteers are male with 67% female
- The value of this support represented over £86,000 P/A
- Individual volunteers often support more than one service
- The age of volunteers ranged between 30 and 83 years
- 29% of our volunteers are from Black, Asian, and Minority Ethnic communities

Planning for the Future

General

This last year has focussed on testing out new ideas. The next year is about consolidating what we have learnt, and seizing the opportunities that we are in a better position to take advantage of. We now have evidence to show that we have a range of activities that can be expanded and embedded to give us a sustainable income and solid foundation to build from. This will see us expanding our Daytime Discos, Handyperson service, Home Help service, and various other classes, activities, and services. We will be reviewing our Information and Advice service to make it easier to accommodate volunteers, to offer a wider service addressing the social needs of callers, and to develop new income streams. We will also continue to expand our networks, building the reputation of Age UK Wolverhampton as a partner that is open for business, and rebuilding our reputation in the City as a key voluntary sector organisation. We will continue to test income streams, and scale those with potential based on evidence. We will continue to renew current funding and contract income wherever it is expedient to do so. We will consider new opportunities that are sustainable and can enhance our work, without causing disruption to our core operating model, now or in the future. We expect to make a surplus in the coming year, providing reserves to allow us to consider further developments. We need to look at our governance and ensure that our Board membership is regularly refreshed and address lengths of tenures, and has a broad range of appropriate and necessary skills, as all healthy charities need to.

Consideration of the charity as a going concern

Since 2017 the Board has been making difficult decisions about what is both affordable and achievable for our organisation against a backdrop of funding uncertainties. The Board has previously confirmed that the release of the Charity's capital asset was the most appropriate route to enabling charitable services to continue for the older people of Wolverhampton and this approach was further endorsed after professional advice in relation to our premises. The sale of our premises means that we have considerable cash reserves (even after setting aside £100,000 in a strategic reserve) and that the organisation can continue as a going concern for a minimum period of 18 months from the endorsed report and accounts. We are already in a position where we can be optimistic of a surplus in the coming year.

Risk Management Policy

All the major risks to which the Charity is exposed have been identified by the Trustees and actions agreed at Board Meetings to mitigate those risks. We are in the position of having significant reserves enabling us to mitigate against most risks. We have a ring-fenced reserve sum to enable orderly closedown should the situation arise.

Our Funding

With overall reductions in Local Authority funding and increasing competition for other funds over several years, the Charity has continued to try to diversify its income streams. Unrestricted funding which enables us to meet our overhead costs to deliver our services and to continue to operate remains a challenging pursuit. Our strategic emphasis is now on developing independent income via services and activities provided for self-funders, with any surplus used to subsidise services that cannot attract their own funding. Notwithstanding this, the dynamism afforded us by changes to our operating model and service diversification saw us having significant success across a range of

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funders towards the end of the year. This included unsolicited approaches from funders keen to fund our activities. This has set us up well for the coming year.

As an Age UK Brand Partner, we also received valuable support from Age UK - our national partner - including grant funding for core costs as well as being able to bid into other programmes for support such as Warm Homes Energy Checks.

Financial Review 2022/3

The overall (summary) position at the year-end showed a net deficit of £68 318.

The level of reserves at the year- end was £365 918.

The reserves policy is £100 000, which meets the Charity Commission requirement of having at least three months routine running costs in reserve.

The current policy states that free reserves should not fall below the equivalent of 3 months normal operational expenditure.

The Trustees maintain a clear policy on reserves, with designated available reserves supporting new (or existing) service delivery rather than cash accumulation at the bank (after due provision for all appropriate legal and commercial necessities).

Governance Structure

Governing Document

Age Concern Wolverhampton, trading as Age UK Wolverhampton, is a charitable company limited by guarantee. We became incorporated on 8th August 1995 after beginning life as the National Old People's Welfare Committee (O.P.W.C.) in 1952.

The company was established under a Memorandum of Association that established the objects and powers of the charitable company, and is governed by its Articles of Association. In the event of the company being "wound up" members are each required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees

Although Age UK Wolverhampton is a small to medium sized organisation, it is a complex one which operates in a challenging environment. Age UK Wolverhampton is involved in a very diverse range of activities and therefore the Trustee body aims to achieve a broad range, as well as a high level, of skills, in carrying out its governance role.

Under the requirements of the Articles of Association the members of the Board are elected to serve for a period of up to three years after which they must stand down at the next Annual General Meeting, but are eligible for re-election.

Strategic Direction

The strategic direction of Age UK Wolverhampton is set by the Board. In making decisions about activities to be undertaken to achieve our Aims and Objectives the Trustees have had due regard to the Charity Commission's guidance on public benefit.

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Organisation Structure

The Board is responsible for the strategic direction and policy of the Charity. Age UK Wolverhampton has a Board of Trustees consisting of 8 members. The Chief Officer has delegated responsibility from the Board for the provision and management of services and the day-to-day operation of Age UK Wolverhampton. The Chief Officer is supervised by the Board Chair.

The average number of staff employed by Age UK Wolverhampton in 2022-23 was 10 (all of whom were part time). Over the year we had the equivalent of 5 full time staff involved in the delivery of the services and programmes of Age UK Wolverhampton.

Small company provision

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Thanks to Supporters

Grateful thanks to all those who supported us this year (donations & funding) :

Active Black Country
Age UK (National)
Albert Hunt Trust
Armed Forces Covenant Fund
DCMS
Eon
NHS

Know Your N'hood (DCMS)
St Leonards Knitting Group
St Thomas' Church
Heart of England Foundation
Wolverhampton City Council
Wolverhampton Homes
Woodroffe Benton Foundation

Thank you too, to all of those who gave anonymous donations and to the numerous individuals who donated to our organisation and to those who very kindly left us legacies (we have not named individuals above unless requested to protect anonymity)

Financial Statements

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2023 which is set out on pages 11 to 19.

Responsibilities and basis of report

As the charity trustees of the company (who are treated as directors for the purposes of the 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 under Part 16 of the 2006 Act and are eligible for independent examination , I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)

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 can confirm that I am qualified to undertake the examination because I am a member of The Institute Of Chartered Management Accountants

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 that in any material respect :

(1) accounting records were not kept in respect of the company 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 (FRS102).

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.

Signed



Date 21/04/2023

Sally Jane Wainwright ACMA
Isis House, Smith Road, Wednesbury,
West Midlands
WS10 0PB

AGE CONCERN WOLVERHAMPTON TRADING AS
AGE UK WOLVERHAMPTON COMPANY NO:
03088739
CHARITY NO: 1051232

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR YEAR ENDED 31 MARCH 2023

Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
<u>Incoming resources</u>						
Income from Charitable Services	59,408	129,976	189,384	42,997	101,045	144,042
Legacies and Donations	2,140		2,140	62,923		62,923
<i>Activities for generating funds</i>						
Operations			-	10,080		10,080
Investment income	1,943	-	1,943	2,415	-	2,415
<i>Incoming resources from charitable activities</i>						
Total Income and endowments Expenditure	63,491	129,976	193,467	118,415	101,045	219,460
<i>Cost of generating funds</i>						
Fund raising costs						
Sub total cost of generating	1,110		1,110	1,002	17	1,019
<i>Charitable activities</i>	1,110	0	1,110	1,002	17	1,019
<i>Cost of charitable activities</i>						
Governance costs	144,647	105,176	249,823	150,669	101,028	251,697
Exceptional Item	10,852		10,852	10,852		10,852
Total Expenditure	156,609	105,176	261,785	164,023	101,045	265,068
Net income / (expenditure)	(93,118)	24,800	(68,318)	(45,608)	0	(45,608)
Reconciliation of Funds						
Fund balances at 1 April 2022	434,234		434,234	479,842	0	479,842
Transfer between funds Fund						
Balances at 31 March 2023	341,116	24,800	365,916	434,234	0	434,234

These financial statements have been prepared in accordance with the financial reporting standards for smaller entities The Company is exempt from audit under CA 2006, s.477 (small companies)

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with CA 2006, s 476 and

The directors acknowledge their responsibilities for complying with the requirements of CA 2006 with respect to accounting records and preparation of the accounts. S. 472(2)-(3)

These financial statements were approved by the members of the board of trustees on _____ July 2023 and are signed on their behalf by:

Di Vukmirovic

Chair

**AGE CONCERN WOLVERHAMPTON TRADING AS
AGE UK WOLVERHAMPTON COMPANY NO:
03088739**

CHARITY NO: 1051232

**BALANCE SHEET
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

Consolidated and Charity Balance Sheets Year

Ended 31st March 2023

		Charity	
	Note	<u>2023</u>	<u>2022</u>
		£	£
Fixed assets			
Tangible assets	9	2,414	594
		2,414	594
Current assets			
Debtors	10	1,122	1,178
Cash at bank and in hand		368,344	451,614
		369,466	452,792
Creditors – amounts falling due within one year	11	(5,964)	(19,152)
Net current assets		363,502	433,640
Total assets less current liabilities		365,916	434,234
 Unrestricted funds			
General	12	341,116	434,234
Restricted funds	13	24,800	-
		365,916	434,234

These financial statements have been prepared in accordance with the financial reporting standards for smaller entities The

Company is exempt from audit under CA 2006, s.477 (small companies)

The members have not required the company to obtain an audit of its accounts for the year in question in

The directors acknowledge their responsibilities for complying with the requirements of CA 2006 with respect to accounting records and preparation of the accounts. S. 472(2)-(3)

These financial statements were approved by the members of the board of trustees on _____ July 2023 and are

Di Vukmirovic
Chair

AGE CONCERN WOLVERHAMPTON TRADING AS
AGE UK WOLVERHAMPTON COMPANY NO:
03088739
CHARITY NO: 1051232

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2023**

1. Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)).

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

Age UK Wolverhampton is a brand partner of Age UK the national charity and as a result will have access to funding streams from the national organisation. The trustees anticipate that there will be sufficient unrestricted reserves for the charity to continue as a going concern and therefore the financial statements are prepared on a going concern basis under the historical cost convention, modified to include the revaluation of investments. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The accounts have been prepared on the historic cost basis.

Going concern

In early March 2020, the COVID-19 virus was declared a global pandemic. Business continuity, including supply chains and consumer demand across a number of industries and countries, could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic.

The trustees are monitoring the ever changing situation and continue to evaluate the charity's ability to continue to trade on an ongoing and foreseeable basis. However, due to the uncertainty surrounding COVID-19 no adjustments have been made to these financial statements which may arise from the impact of COVID-19 on the charity. Despite the unknown impact COVID-19 may or may not have on the charity under normal circumstances the trustees would have had a reasonable expectation that the charity has adequate resources, thus the trustees would have adopted the going concern basis of accounting.

As with most charities, the trustees are mindful of the uncertain timing of incoming resources such as legacy income being of an unpredictable nature. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income has been met, it is probable that income will be received and the amount can be measured reliably. Such income is only deferred when:

- The donor specifies that the grant or donation must be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from commercial trading activities is recognised as earned (as the related goods and services are provided).

Donated professional services and donated 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 by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

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

Interest receivable

Interest is included when receivable by the charity.

Expenditure and irrecoverable VAT

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Allocation of support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Support costs include back office costs, personnel and payroll.

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AGE UK WOLVERHAMPTON COMPANY NO:
03088739
CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2023

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the income and expenditure account.

Redundancy costs

Following the accrual accounting methodology, liabilities for redundancy and termination payments are recognised when the obligation to make the payment arises and not when the payments are made.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory accounts and legal fees.

Operating leases

Rentals payable under operating leases are charged in the Statement of Financial Activities as incurred.

Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated so as to write them off over their anticipated useful lives at the following annual rates, commencing in the year of acquisition:

Fixtures and fittings	25% reducing balance
Motor vehicles	25% straight line
Computer and office equipment	25% straight line

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash at bank and in hand

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

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Legal status

Age UK Wolverhampton is the trading name of Age Concern Wolverhampton (the Company).

Age UK Wolverhampton is a company limited by guarantee governed by its Memorandum and Articles of Association dated 8 August 1995. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can become a member of the Company and there are currently 11 members (11 in 2019), each of whom agrees to contribute £1 in the event of the charity winding up.

Judgements and key sources of estimation uncertainty

In the application of the charitable accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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2 Income from charitable services

Grants and service level agreement receivable	Unrestricted Funds	Restricted Funds	Total 2023	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£	£	£	£
Private Sector Grants/ Age UK	41,512	129,976	171,488	37,422	101,045	138,467
Other Public Sector Service Contracts	1,000		1,000	624		624
Word of Mouth Traders	9,105		9,105			
Handyman	9,931		9,931	4,951		4,951
	61,548	129,976	191,524	42,997	101,045	144,042

3 Operations

Operations revenue consists of contributions towards operating costs from users of premises and services

4 Investment Income

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
Interest on fixed and notice bank accounts	1,943		1,943	2,415		2,415
	1,943	0	1,943	2,415	0	2,415

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5 Analysis of expenditure on charitable activities

This Charity undertakes direct charitable activities only and does not make grant payments.

	Staff costs		Other Costs		2022 Total £
	£	Restricted £	Unrestricted £	Restricted £	
Direct Charitable expenditure	113,898	91,225	36,771	9,803	251,697
Commercial trading operations					
Cost of generating funds	1,002		17		1,019
Governance	10,852				10,852
Exceptional Items			1,500		1,500
Total resources expended	125,752	91,225	38,288	9,803	265,068

Exceptional items were :

Removal Expenses 1,500

	Staff costs		Other Costs		2023 Total £
	£	Restricted £	Unrestricted £	Restricted £	
Direct Charitable expenditure	127,368	87,702	23,479	9,803	248,352
Commercial trading operations					
Cost of generating funds			4,652	7,671	12,323
Governance			1,110		1,110
Exceptional Items					-
Total resources expended	127,368	87,702	29,241	17,474	261,785

Exceptional items were :

Redundancy Payments -

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6 Other costs

	<u>2022</u>	<u>2022</u>	<u>2022</u>	<u>2023</u>	<u>2023</u>	<u>2023</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	£	£	£	£	£	£
Premises costs :						
Accommodation (Rent/Utilities/Cleaning)	11,664	3,000	14,664	5,275	9,803	15,078
Communications costs :						
Telephone & internet	2,094	600	2,694	2,856		2,856
Printing, postage & stationery	4,735	400	5,135	6,015		6,015
	<u>6,829</u>	<u>1,000</u>	<u>7,829</u>	<u>8,871</u>	<u>-</u>	<u>8,871</u>
General office costs :						
Staff & volunteers travel	306		306	702		702
Staff & volunteers expenses (driver apparel & uniforms)	420		420	1,006		1,006
Professional fees & subscriptions	3,508		3,508	2,149		2,149
Insurance	2,095		2,095	1,637		1,637
Repairs, maintenance & support contracts	230		230			-
Publications, advertising & recruitment			-			-
Training costs			-	200		200
General office & miscellaneous expenses	248		248	1,585		1,585
Vehicle costs	1,464		1,464	2,359		2,359
Equipment	921		921			-
Depreciation	161		161	805		805
Bad Debts						
	<u>9,353</u>	<u>-</u>	<u>9,353</u>	<u>10,443</u>	<u>-</u>	<u>10,443</u>
Total costs	<u>27,846</u>	<u>4,000</u>	<u>31,846</u>	<u>24,589</u>	<u>9,803</u>	<u>34,392</u>
Charitable Activities	26,827	4,000	30,827	23,479	9,803	33,282
Fundraising Costs	1,019		1,019	1,110		1,110
Governance	10,852		10,852	-		-
	<u>38,698</u>	<u>4,000</u>	<u>42,698</u>	<u>24,589</u>	<u>9,803</u>	<u>34,392</u>

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7 Analysis of staff costs

	<u>2023</u>	<u>2022</u>
	<u>Total</u>	<u>Total</u>
	£	£
Salaries & wages	189,540	190,464
Social security costs	10,144	11,238
Pension Costs - Stakeholder Pension	15,386	15,275
Redundancy		
	215,070	216,977

No employees had benefits in excess of £60,000 (2022 - no employees had employee benefits)

The average number of staff employed by the group during the financial year amounted to :

9 9

No trustees received any remuneration

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8 Movement in total funds for the year

Operating deficit is stated after charging :	2023	2022
	£	£
Staff Pension Contributions	15,386	15,275
Depreciation	805	161
Accountancy Fees	738	720
	<u>16,929</u>	<u>16,156</u>

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9 Tangible fixed assets

	Motor Vehicles & equipment	Total
	£	£
Cost		
At 1 April 2022	66,517	66,517
Additions	2,625	2,625
Disposals		0
At 31 March 2023	69,142	69,142
Depreciation		
At 1 April 2022	65,923	65,923
Charge for year	805	805
Disposals		
At 31 March 2022	66,728	66,728
As at 31 March 2022	594	594
At 31 March 2023	2,414	2,414

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10 Debtors

	Charity 2023 £	Charity 2022 £
Trade debtors	808	
Prepayments	314	1,178
	1,122	1,178

**11 Creditors - amounts falling due
 within one year**

	Charity	
	2023 £	2022 £
Trade creditors	368	1,624
Other creditors	2,695	1,241
Taxation & Social Security	445	4,412
Accruals & deferred income (*)	2,456	11,875
	5,964	19,152

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12 Reserves

Fund movements:-	<u>2023</u>	<u>2022</u>
	£	£
General fund :		
Balance 01 April 2022:	434,234	479,842
Movement in fund for the year	(68,318)	(45,608)
Balance at 31 March 2023:	<u><u>365,916</u></u>	<u><u>434,234</u></u>

13 Restricted Funds

	Balance b/f		Movement in Resources			Balance		Movement in			Balance
	01.04.2022		Incoming	Outgoing	Transfers	31.03.2022		Incoming	Outgoing	Transfers	31.03.2023
	£		£	£	£	£		£	£	£	£
Age UK Initiatives	0		0	0		0		16,625	-1,625		15,000
Citizens Advice	0		8,000	-8,000		0		20,000	-16,000		4,000
Choosewell	0		30,795	-31,000		-205		10,265	-10,060		0
Safer Streets	0		9,750	-9,780		-30		5,350	-5,350		0
Joining Forces	0		52,500	-52,265		235		15,686	-15,921		0
Winter Pressures	0							32,050	-32,050		0
Active black country together	0					0		8,800	-3,000		5,800
	<u>0</u>		<u>101,045</u>	<u>-101,045</u>	<u>0</u>	<u>0</u>		<u>108,776</u>	<u>-84,006</u>	<u>0</u>	<u>24,800</u>

AGE UK Initiatives - (See also 'Joining Forces' below)

- Funding via Age UK from the Warm Homes Programme (multiple suppliers) for benefits advice including saving energy/paying less

*Choosewell- is a Wolverhampton CCG funded initiative providing individual support to people following discharge from hospital plus advice and guidance as part of an A&E Resilience voluntary sector partnership with New Cross Hospital in partnership with Wolverhampton Voluntary Sector Council, Aspring Futures and the efugee & Migrant Council

*The Henry Smith Charity - supported our volunteering programmes "reducing isolation and loneliness activities"

*Joining Forces - Supporting Veterans, is a partnership project between Age UK, SAFFA and the MoD funded by the Aged Veterans project which is funded by the Chancellor using LIBOR funds. AUKW is one of 12 partners nationally delivering a Joining Forces Programme. Our service provides support to older veterans (born before 1950) and their families and carers. It commenced in May 2017

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14 Pensions

The company operates two defined contribution pension schemes. The assets of the scheme are held separately from those of the company in independently administered funds. The pension charge represents contributions payable by the company to the funds within the year. At the year end £837 (2022 NIL) were owing to the pension companies. The pension charge of £15,386 (£15,275 2022) was made in respect of contributions made by the company to funds within the year.

15 Financial commitments

As at 31 March 2023 the charity has annual commitments under non-cancellable leases as follows

	Land and Buildings		Office Equipment	
	2023	2022	2023	2022
	£	£	£	£
Within 1 year	0	0	0	0
1 - 2 years	0	0	0	0
2 - 5 years	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

16 Analysis of Charity net assets between funds

	Unrestricted	Restricted	2023	Unrestricted	Restricted	2022
	Funds	Fund	Total	Funds	Fund	Total
	£	£	£	£	£	£
Tangible	2,414		2,414	594		594
Cash at bank	368,344		368,344	451,614		451,614
Other net	(29,642)	24,800	(4,842)	(17,974)		(17,974)
	<u>341,116</u>	<u>24,800</u>	<u>365,916</u>	<u>434,234</u>		<u>434,234</u>

17 Taxation

The company is a registered charity and no provision is considered necessary for taxation

18 Related Party Transactions

There were no transactions with related parties during the year and no balances outstanding with any related parties

19 Events after the balance sheet date

The trustees are monitoring the ever changing situation. The trustees are confident they have enough funds going forward