

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

ANNUAL REPORT
&
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

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 2024**

Contents

Age UK Wolverhampton Trustees and Advisers

Chief Officer's Report - TO UPDATE

Statement of Mission and Objectives

Our Achievements in 2023-24

Planning for the Future

Financial Review 2023/4

Governance Structure

Thanks to Supporters

Financial Statements

Age UK Wolverhampton Trustees and Advisers

The Trustees who served during the year were:

Diane Vukmirovic	Trustee and Chair
Anne Bailey	Trustee and Vice-Chair
Paramjit Toor	Trustee and Treasurer
Sarita Sharma	Trustee
Catherine Read	Trustee
Jayne Emery	Trustee
Sam McIntosh	Trustee
Mark Guest	Chief Officer & Company Secretary

Location and Registered Office	Bankers	Accountant
The Workspace All Saints Road Wolverhampton WV2 1EL	Lloyds Bank PLC Queen Square Wolverhampton Wolverhampton WV1 1TF	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).

Chief Officer's Report

As we end the year, we find ourselves in a relatively stable and strong position with a good foundation to build upon. We have widened our range of services to meet the needs of older people, most of which have the potential to expand. Our sustainability and growth is based on a business model that incorporates a range of approaches, including volunteers, income generation, and funding. Funding remains volatile and uncertain, but this is the case for most of the voluntary and charity sector, and we consider ourselves to be in a comparatively better situation than many others.

Throughout the year, it has felt like we are building for the long term and future. There have been many high points and successes. In particular our Daytime Discos are now well-established; seeing over one hundred older people enjoying themselves at our Christmas disco was something to behold! The impact on wellbeing cannot be underestimated as, for some attendees, they may well have not had any similar social contact during this period, when isolation can feel most harsh.

We have undertaken major work in reconfiguring our Information and Advice service making it more resilient and fit for the future. This has included enabling us to welcome more volunteers, in particular older people, and they are proving to be an invaluable asset. Our flourishing handyperson service breathed a sigh of relief at being able to finally replace our struggling twenty year old van. Not only have we upgraded to a larger new van, it is also electric, allowing us to do our bit for the environment. The extra capacity and efficiencies are already being reflected in improvements in the service.

Our strategic direction continues to be to focus on supporting active 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 decline often comes as a result of the loss of social activity, which impacts on physical and mental health. We are seeing increasing evidence to support this, particularly from the US, and an emerging recognition of this approach from the statutory sector, who recognise our foresight in this area. Alongside this, our other services, in particular Information and Advice service, are there to support the most vulnerable older people who have nowhere else to go or need support to improve their financial situation.

As the year closed, we could already see a very bright future ahead. We had secured all of our funding for 24-25 and had completed most of the major changes that we needed to. We have an expanded portfolio of services, and are embarking on exciting new projects that will add to this.

There were several staff changes, including the departure of Sally Pugh who had been with Age UK Wolverhampton for over twelve years. Sally led the Information and Advice team and was a great support to numerous older people during her time with us.

Finally, it gives me immense pleasure to thank all of our partners, funders, volunteers, staff and Board, and I look forward to continuing to work with them.

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 2023-24

Services Overview

- Daytime Discos at five different venues across Wolverhampton hosting monthly events
- Five Tai Chi sessions per week at four different venues
- Email Newsletter sent out to nearly one thousand people every two months, plus bulletins.
- Regularly quarterly printed information leaflet - 2500 copies distributed
- Information and Advice telephone helpline 9.30am - 2.30pm Monday to Thursday
- Benefits checks and advice
- Home energy checks
- Telephone Support calls
- Eight weekly Friendship and Craft Groups
- Volunteering opportunities for older people in Friendship Clubs, Daytime Discos, Telephone Helpline, Telephone Support
- Employment opportunities for older people with our Home Help and Handyperson services
- Word of Mouth Traders Directory
- Hospital discharge support

Total Services Accessed

- A total of 3031 people accessed our services in the year April 2023 to March 2024, a 20% increase on the previous year.
- 54% of clients were over 65. The largest age band remains age 76 To 85. We support all older people over 50.
- In the past year 16% of people accessing our services were from BAME communities. BAME communities represent 18% of the older population in Wolverhampton.
- Our client gender split remains steady at 64% / 36% Female to Male.

Contacts

- 11687 contacts were made with people across all projects this year.
- Over 4200 contacts were made by volunteers supporting both our I&A and Telephone befriending services.

Information & Advice

- The I&A service was accessed by 1654 people. The number of client contacts made was 3869.
- Time spent dealing with client queries was 1181 hours. Of this 97 Attendance Allowance applications were completed for clients taking an average of 2hrs 30.

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON YEAR ENDED
31ST MARCH 2024**

- 3392 enquiry codes were logged. The main area of enquiry is regarding welfare benefits and other money, which account for 43% of contacts. We have seen a further 2% shift towards Health and Care enquiries this year and 5% more towards Age UK Services.
- 44% of clients were between 66 - 85 years old. The largest single age group was 66 - 75 year olds accessing Information and Advice.

Benefits

- We identified and helped people apply for £681,985 in benefits this year.

Telephone Support

- Our dedicated volunteers and staff made 4106 Telephone befriending calls, for a total of 582 hours in 2023/24 to 109 isolated and vulnerable clients who would otherwise not get to speak to someone.

Volunteer Support

- This year 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.
- 38% of our volunteers are within the 65 - 75 age bracket
- 33% of volunteers are male with 67% female
- The value of this support represented over £62,000 P/A
- Individual volunteers often support more than one service
- The age of volunteers ranged between 30 and 83 years
- 24% of our volunteers are from Black, Asian and Minority Ethnic communities

Planning for the Future

General

Age UK Wolverhampton has established a strong foundation of a varied portfolio of services delivered by excellent staff, and the exciting challenge now is to build on and expand this. All of next year's funding is secured, with the majority looking to be secure for at least the following couple of years. This will provide us with the space for other income generation to grow, moving us towards

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON YEAR ENDED
31ST MARCH 2024

being potentially financially independent in the future. Our new found dynamism makes us better placed to take advantage of funding opportunities, and we are optimistic that these will more than cover any future shortfalls, as well as allowing us to actively seek and work in partnership with others for the benefit of Wolverhampton's older people. Notwithstanding this, we also have ample reserves to give us certainty for the next few years.

This last year saw us starting to consolidate around viable services and ways of working such as Daytime Discos, physical activities, handyperson service and our volunteer-led telephone helpline. These will continue to be expanded, along with our Home Help service. Up to now, the Home Help service has been a project looking at how we can re-imagine these services to better operate and meet the needs of older people. This is now ready for expansion.

Our outreach project supported by Know Your Neighbourhood funding (DCMS) has been a great success, enabling us to create new ways of reaching isolated older people, involving them in our activities and improving their quality of life. We will be looking at securing funds from a large national funder to continue this crucial work.

During the last year, we looked at developing an exciting and ambitious proposal for a major capital project, the House of Elders. This would provide a large building and gardens to support our vision of supporting active older people to remain active. There has been a lot of excitement from potential partners when we have shared this idea with them, including offers of resources. Progress has been slowed by other challenges which we have faced throughout the year, but this project remains in development, potentially waiting for the right opportunity to come along.

We will 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. Much of this work has already happened and is progressing well. 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 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.

There is also the challenge of the new partnership agreement with Age UK national that thankfully may conclude next year after a process lasting several years since well before Covid. Our Board will ensure that whatever decision they make, whether to continue as a brand partner of Age UK or to disassociate and become an independent charity, they will do so in the best interests of Age UK Wolverhampton.

Consideration of the charity as a going concern

The Charity has a stable operating model and services. Funding is largely secured with realistic expectations of meeting any shortfall. Notwithstanding this, there are ample reserves for several years of operation based on current projections. Independent income continues to grow. The reserves policy is more than adequately met.

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

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON YEAR ENDED
31ST MARCH 2024

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

Statutory sector funding remains volatile, though is tending to be a significant contributor overall. We receive no core Local Authority funding, and the trends seem to be that this funding will reduce as they move towards bringing services in house. This must be presumed to be the future trend. We seek and apply for funding from a range of funders, and have had good success. However these tend to be small and one-off amounts. As an Age UK Brand Partner, we receive valuable though reducing support, including through the Warm Homes programme. Age UK have also indicated that funding from them directly to us via partners will increase in the coming years. Unrestricted funding which enables us to meet our overhead costs to deliver our services and to continue to operate remains a challenging pursuit. We continue to try to diversify income streams, with a strategic emphasis 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.

Financial Review 2023/4

The overall (summary) position at the year-end showed income of £390 540 and expenditure of £279 984 giving a net surplus of £110 556.

The gross level of reserves at the year-end was £476 472.

£300 000 has been designated towards a long term capital project. Much of this designation comprises legacies and donations. The aim is to replace the previous asset and operating base, Hupton House, which was liquidated a few years ago to address financial circumstances.

This leaves £176 472 undesignated reserves, which represents c6 months of the 24-25 budget.

The reserves policy is £100 000, which meets the Charity Commission requirement of having at least three months routine running costs in reserve. However, this is a minimum, and as it is recognised that fundraising is particularly difficult at this current time, the ambition is to aim for a higher level.

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.

**AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON YEAR ENDED
31ST MARCH 2024**

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.

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 2023-24 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)	Heart of England Community Foundation Know Your Neighbourhood (DCMS)
Black Country Healthcare NHS Foundation Trust Eon	UK Shared Prosperity Fund (W'ton City Council) Wolverhampton City Council

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

AGE CONCERN WOLVERHAMPTON

TRADING AS AGE UK WOLVERHAMPTON

Independent Examiners Report

For the Year Ended 31st March 2024

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

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 15/05/2024

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 2024

	Note	Total			Total		
		Unrestricted Funds	Restricted Funds	Funds 2024	Unrestricted Funds	Restricted Funds	Funds 2023
		£	£	£	£	£	£
Incoming resources							
Income from Charitable Services	2	18,149	294,432	312,581	59,408	129,976	189,384
Legacies and Donations		67,443		67,443	2,140		2,140
<i>Activities for generating funds</i>							
Operations	3						
Investment income	4	10,516	-	10,516	1,943	-	1,943
						-	
<i>Incoming resources from</i>							
Total Income and endowments		96,108	294,432	390,540	63,491	129,976	193,467
Expenditure							
<i>Cost of generating funds</i>							
Fund raising costs	5	2,475		2,475	1,110		1,110
Sub total cost of generating funds		2,475	0	2,475	1,110	0	1,110
<i>Charitable activities</i>							
Cost of charitable activities	5	21,530	255,232	276,762	144,647	105,176	249,823
Governance costs	5	747		747	10,852		10,852
Exceptional Item	5			0			0
Total Expenditure		24,752	255,232	279,984	156,609	105,176	261,785
Net income / (expenditure)							

71,356	39,200	110,556	(93,118)	24,800	(68,318)
--------	--------	---------	----------	--------	----------

Reconciliation of Funds

Fund balances at 1 April 2023	341,116	24,800	365,916	434,234	434,234
-------------------------------	---------	--------	----------------	---------	----------------

Transfer between funds

Fund Balances at 31 March

412,472	64,000	476,472	341,116	24,800	365,916
---------	--------	----------------	---------	--------	---------

2023

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 10/10/2024 and are signed on their

behalf by:



J Emery 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 2024

	Note	Charity	
		2024	2023
		£	£
Fixed assets			
Tangible assets	9	14,553	2,414
		14,553	2,414
Current assets			
Debtors	10	7,125	1,122
Cash at bank and in hand		460,586	368,344
		467,711	369,466
Creditors – amounts falling due within one year	11	(5,792)	(5,964)
		461,919	363,502
Net current assets		461,919	363,502
Total assets less current liabilities		476,472	365,916
Unrestricted funds			
		412,472	341,116
General	12	412,472	341,116
Restricted funds	13	64,000	24,800
		476,472	365,916
		476,472	365,916

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 10/10/2024 and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'J Emery', with a long horizontal stroke extending to the right.

J Emery Chair

AGE CONCERN WOLVERHAMPTON

TRADING AS AGE UK WOLVERHAMPTON

COMPANY NO: 03088739

CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2024

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.

AGE CONCERN WOLVERHAMPTON

TRADING AS AGE UK WOLVERHAMPTON

COMPANY NO: 03088739

CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2024

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

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

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2024**

2 Income from charitable services

Grants and service level agreement receivable	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
			2024			2023
	£	£	£	£	£	£
Private Sector Grants/ Age UK		217,271	217,271	41,512	129,976	171,488
Other Public Sector Service Contracts		77,161	77,161	1,000		1,000
Word of Mouth Traders	4,410		4,410	9,105		9,105
Handyman	13,739		13,739	9,931		9,931
	18,149	294,432	312,581	61,548	129,976	191,524

3 Operations

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

4 Investment Income

Investment Income	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds		Funds	Funds	
			2024			2023
	£	£	£	£	£	£
Interest on fixed and notice bank accounts	10,516		10,516	1,943		1,943
	10,516	0	10,516	1,943	0	1,943

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

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2024**

5 Analysis of expenditure on charitable activities

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

	Staff costs		Other Costs		2024
	Unrestricted	Restricted	Unrestricted	Restricted	Total
	£	£	£	£	£
Direct Charitable expenditure	15,101	222,996	2,547	4,440	245,084
Commercial trading operations					
Cost of generating funds			2,475		2,475
Governance			747		747
Exceptional Items					-
Total resources expended	15,101	222,996	5,769	4,440	248,306

	Staff costs		Other Costs		2023
	Unrestricted	Restricted	Unrestricted	Restricted	Total
	£	£	£	£	£
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

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

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2024**

6 Other costs

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Premises costs :						
Accommodation (Rent/Utilities/Cleaning)						
Communications costs :						
Telephone & internet	1,872	15,921	17,793	5,275	9,803	15,078
Printing, postage & stationery						
		4,488	4,488	2,856		2,856
		2,346	2,346	6,015		6,015
	-	6,834	6,834	8,871	-	8,871
General office costs :						
Staff & volunteers travel	225	1,308	1,533	702		702
Staff & volunteers expenses (driver apparel & uniforms)	101	804	905	1,006		1,006
Professional fees & subscriptions		1,320	1,320	2,149		2,149
Insurance	477	500	977	1,637		1,637
Repairs, maintenance & support contracts			-			-
Publications, advertising & recruitment			-			-
Training costs			-	200		200
General office & miscellaneous expenses	5	609	614	1,585		1,585
Vehicle costs	1,202	500	1,702	2,359		2,359
Equipment			-			-
Depreciation			-	805		805
Bad Debts						
	2,010	5,041	7,051	10,443	-	10,443
Total costs						
	3,882	27,796	31,678	24,589	9,803	34,392
Charitable Activities	660	27,796	28,456	22,114	9,803	31,917

Fundraising Costs	2,475		2,475	2,475		2,475
Governance	747		747	-		-
	<hr/>		<hr/>	<hr/>		<hr/>
	3,882	27,796	31,678	24,589	9,803	34,392
	<hr/>		<hr/>	<hr/>		<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2024**

7 Analysis of staff costs

	2024	2023
	Total	Total
	<u>£</u>	<u>£</u>
Salaries & wages	208,764	189,540
Social security costs	9,810	10,144
Pension Costs - Stakeholder Pension	14,764	15,386
Redundancy		
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
	233,338	215,070
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>
	<hr style="border-top: 1px solid black;"/>	<hr style="border-top: 1px solid black;"/>

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 : 10 9

No trustees received any remuneration

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232
NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2024

8 Movement in total funds for the year

Operating surplus/deficit is stated after charging :	2024	2023
	£	£
Staff Pension Contributions	14,764	15,386
Depreciation	4,750	805
Accountancy Fees	747	738
	<u>20,261</u>	<u>16,929</u>

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON

COMPANY NO: 03088739

CHARITY NO: 1051232

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MARCH 2024

9 Tangible fixed assets

	Motor	
	Vehicles	
	& equipment	Total
	£	£
Cost		
At 1 April 2023	69,142	69,142
Additions	16,889	16,889
Disposals		0
At 31 March 2024	86,031	86,031
Depreciation		
At 1 April 2023	66,728	66,728
Charge for year	4,750	4,750
Disposals		
At 31 March 2024	71,478	71,478
.		
As at 31 March 2023	2,414	2,414
At 31 March 2024	14,553	14,553

AGE CONCERN WOLVERHAMPTON
TRADING AS AGE UK WOLVERHAMPTON
COMPANY NO: 03088739
CHARITY NO: 1051232
NOTES TO THE FINANCIAL STATEMENTS

**AS AT 31 MARCH
2024**

10 Debtors

	Charity 2024 £	Charity 2023 £
Trade debtors	6,811	808
Prepayments	314	314
	7,125	1,122
	7,125	1,122

11 Creditors - amounts falling due within one year

	Charity 2024 £	Charity 2023 £
Trade creditors	406	368
Other creditors	1,741	2,695
Taxation & Social Security	3,442	445
Accruals & deferred income (*)	203	2,456
	5,792	5,964
	5,792	5,964

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

NOTES TO THE FINANCIAL STATEMENTS
 AS AT 31 MARCH 2024

12 Reserves

Fund movements:-

	2024	2023
	£	£
General fund :		
Balance 01 April 2023:	365,916	434,234
Movement in fund for the year	110,556	(68,318)
Balance at 31 March 2024:	476,472	365,916

13 Restricted Funds

	Balance b/f		Movement in Resources			Balance		Movement in Resources			Balance	
	01.04.2022	Incoming	Outgoing	Transfers	31.03.2023	Incoming	Outgoing	Transfers	31.03.2024			
	£	£	£	£	£	£	£	£	£			
Age UK Initiatives	0	16,625	-1,625		15,000	78,262	-85,210		8,052			
Citizens Advice	0	20,000	-16,000		4,000	16,000	-18,000		2,000			
Fitbits						14	-14		0			
Choosewell	-205	10,265	-10,060		0				0			
Reduce Isolation						10,000	-9,000		1,000			
Know your neighbourhood						51,410	-49,490		1,920			
Wolverhampton CC (SPF)						83,345	-78,122		5,223			
Safer Streets	-30	5,350	-5,320		0				0			
Joining Forces	235	15,686	-15,921		0	875	-875		0			
Wider Determinants of Health					0	49,526	-4,501		45,025			
Winter Pressures	0	32,050	-32,050		0				0			
Active black country together	0	8,800	-3,000		5,800	5,000	-10,020		780			
	0	108,776	-83,976	0	24,800	294,432	-255,232	0	64,000			

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

*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

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

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MARCH 2024**

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 £1,741 (2023 £837) were owing to the pension companies. The pension charge of £14,764 (£15,386 2023) was made in respect of contributions made by the company to funds within the year.

15 Financial commitments

As at 31 March 2024 the charity has annual commitments under non-cancellable leases as follows

	Land and Buildings		Office Equipment	
	2024	2023	2024	2023
	£	£	£	£
Within 1 year	0	0	0	0
1 - 2 years	0	0	0	0
2 - 5 years	0	0	0	0
	0	0	0	0
	0	0	0	0

16 Analysis of Charity net assets between funds

	Unrestricted	Restricted	2024	Unrestricted	Restricted	2023
	Funds	Fund	Total	Funds	Fund	Total
	£	£	£	£	£	£
Tangible	14,553		14,553	2,414		2,414
Cash at bank	396,586	64,000	460,586	368,344		368,344
Other net	1,333		1,333	(29,642)	24,800	(4,842)
	412,472	64,000	476,472	341,116	24,800	365,916
	412,472	64,000	476,472	341,116	24,800	365,916

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