

AGE UK RICHMOND UPON THAMES
COMPANY LIMITED BY GUARANTEE

REPORT & FINANCIAL STATEMENTS

31 MARCH 2024

Company Registration Number - 4116911

Charity Registration Number - 1084211

AGE UK RICHMOND UPON THAMES
REPORT & FINANCIAL STATEMENTS
Year Ended 31 March 2024

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AGE UK RICHMOND UPON THAMES

CHAIR'S STATEMENT

Year Ended 31 March 2024

Age UK Richmond's mission is to provide support for older people in Richmond upon Thames to help them live happier, healthier and more independent lives. Our services make a real difference to older people, family members and carers across the borough. I am pleased to say we have had another successful year, working in close partnership with many others.

We are grateful to the London Borough of Richmond for their continued support of our work. This includes the Age UK Richmond led Community Independent Living Service (CILS), handyperson service, 'Connect to Tech' digital inclusion project, much needed welfare benefits & financial advice, Dementia Friendly Richmond and our busy Nightingale home from hospital service. We also thank our NHS partners for their continued support to deliver our Nightingale service at an enhanced level, enabling more older people to be supported safely at home after discharge.

We also continue to be very grateful for the continued support of our local charitable trust funders who are so important to our work - Hampton Fund, Richmond Parish Lands Charity and the Barnes Fund. Their continued support and flexibility has allowed us to continue to deliver many of our key services across the borough, in particular Information & Advice. We also thank Age UK National, Age UK London, Emanuel Hospital Foundation and Gibson Charitable Trust for their support.

Partnership is important to us. We would like to thank all those we work in partnership with, including our 19 partner organisations who deliver services with us through the Community Independent Living Service.

We made good progress in many areas during the year. This included increasing the financial gains achieved for older people through our welfare benefits service; increasing our recognition of unpaid carers and further increasing the number of organisations forming part of our Dementia Friendly Richmond partnership. We also achieved the externally audited Charity Quality Standard (CQS), ensuring we are meeting a range of assessed standards and indicators of good governance and well managed charities. Our new Mental Health Peer Support service, working in partnership with Richmond Borough Mind and other local charities had a successful first year.

Looking forward, we aim to continue to look for ways to improve and expand our support for all older people, particularly the most vulnerable. We are keen in particular to try and ensure older adults with dementia and their carers are able to get the support they need.

One of the highlights of the year was to have been chosen as one of the Mayor's charities. Several fundraising events took place including quizzes, wine tasting and a fish and chip cruise on the Thames. These also helped to raise our profile and awareness of the charity's work. We thank the Mayor and her team for their support.

This is my final year as Chair of Age UK Richmond and I have been grateful for the support I have received from my excellent Board of Trustees. This year we said goodbye to two of our Trustees, Anne McKee and Tina Ruygrok who both made significant contributions over the last 5 years.

Finally, I must thank our team of dedicated staff who are committed to providing high quality services to older people. They are supported by a group of over 100 enthusiastic and skilled volunteers. Without the contribution of our staff and volunteers, we could not deliver the level and quality of service we do.

I know that I will be passing on a healthy and forward looking organisation to my successor.



Kate James

Chair of Trustees

AGE UK RICHMOND UPON THAMES
TRUSTEES' ANNUAL REPORT
Year Ended 31 March 2024

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the Charity for the year ended 31 March 2024.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 29 November 2000 and registered as a charity on 20 December 2000. The company's Memorandum of Association which established the objects and powers of the charitable company and its Articles of Association under which it is governed was updated in 2017 and again in 2020. This new constitution is based on the Age UK national charity (Age UK) constitution which is itself approved by the Charity Commission. In the event of the company being wound up members, now restricted to trustees, are required to contribute an amount of £1 each.

Recruitment and Appointment of Trustees

Under the Company's Articles the directors of the company are also known as Trustees. In accordance with the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. No other persons or bodies external to the Charity are entitled to appoint persons to the Board of Trustees. The Trustees seek to ensure that the needs of older people are appropriately reflected through the diversity of the trustee body.

Trustee Induction and Training

Becoming a Trustee brings with it specific responsibilities of which the new Trustee needs to be made aware. In particular, Trustees must have access to the information they need to be able to satisfy themselves that the funds and assets of the charity have been properly administered. Thus, all Trustees, as part of their induction, receive an Induction Pack containing a copy of the charity's key documents including the Memorandum and Articles of Association and the latest financial statements. Each Trustee will meet with the Chief Executive Officer (CEO) and Finance Manager in order for the Trustee to gain an understanding of the financial position, an awareness of the activities of the organisation, any resource issues it may be facing and future plans and objectives. Newly appointed Trustees are also provided with a comprehensive induction to Age UK Richmond upon Thames through the provision of training courses and mentoring by established Trustees.

Organisational Structure

Age UK Richmond upon Thames has a Board of Trustees of up to twelve members who meet quarterly and are responsible for the strategic direction and policy of the Charity. The Trustees carry the ultimate responsibility for the conduct of the organisation and for ensuring that the Charity satisfies its legal and contractual obligations. At present the Board has 10 members from a variety of professional backgrounds relevant to the work of the Charity. The CEO also attends board meetings but has no voting rights.

Equal Opportunities

Age UK Richmond upon Thames operates a policy of equal opportunities. All recruitment, employment practice and service delivery within the organisation is carried out according to the principles of equal opportunities.

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Risk Management

In accordance with good governance practices the Board regularly assesses the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity. This is an especially important exercise at the current time, with the profound financial uncertainties about the future and the major changes being undertaken by local and health authorities in supporting and commissioning activities in support of their statutory and other responsibilities. The Board reviews the risks faced by the Charity and the steps and procedures needed to avoid or mitigate them, revising its Risk Register as appropriate, and is satisfied that the necessary safeguards and procedures are in place, and that it can respond promptly to all foreseeable risks that may arise.

A scheme of delegation is in place and the day-to-day operation of the organisation rests with the Chief Executive Officer. The Chief Executive Officer is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met.

Related Parties

Age UK Richmond upon Thames is an independent local charity based in Richmond upon Thames, responsible for its own policy, direction and funding. Age UK Richmond upon Thames is a brand partner of Age UK. Working with Age UK we raise policy issues that may benefit from work at national level. We pursue locally, issues raised at national level. We provide case studies, and we arrange for local older people to act as spokespeople on national topics. We provide ideas and input into discussions and consultations on policy matters. Staff and Trustees attend a range of Age UK organised meetings to share 'best practice' and ideas.

We receive monthly information and updates that may be of interest to local Age UK charities from Age UK, which undertakes national policy and campaigning work. Through Age UK, we also have access, to reduced cost training for staff and volunteers, to share 'best practice' with other local Age UK charities around the country, and to training and support for Trustees.

The charity also co-operates and liaises with a number of other advisory services, local charities and social services departments on behalf of clients.

Age UK Richmond upon Thames is the parent company in the Group, which also includes two subsidiaries, Age UK Richmond Handyperson Service Ltd (AUK HPS) and Age UK Richmond Services Ltd (AUK RSL). AUK HPS is a trading company that provides a range of handyperson, housekeeping and gardening services. AUK RSL is a trading company that provides a range of local council services under the Community Independent Living Services contract.

AUK HPS ceased trading at the year end and the trade and net assets of the company were transferred to AUK RSL at that date.

Register of Interests

A register has been set up in which Trustees are required to declare their outside interests, specifically directorships of other Boards.

PURPOSE & AIMS

Our Charity's purposes as set out in the objects contained in the company's Articles of Association, with the outcome being the promotion of the wellbeing of older people.

We review our aims, objectives and activities each year. We continue to work towards achieving our targets set out in our Strategic plan for September 2021 - March 2025.

Our mission is to provide support to help local older people to live healthier, happier and more independent lives and our vision is to aspire to create a community where all older people can love later life.

For the year ended 31 March 2024, our key strategic objectives were to:

- Deliver flexible, responsive and considered services and support to as many people in need of support across the borough, particularly those who may be considered more vulnerable.
- Provide a fully inclusive offer, continually reviewing our reach.
- Work in partnership to develop a dementia offering that meets the need of the community.
- Collaborate, build further partnerships, maximise resources and aim for excellence.

Trustees regularly consider Charity Commission guidance and updates, especially regarding public benefit. As an organisation we continue to ensure we deliver our multitude of services in line with our Articles of Association, maximising public benefit.

ACHIEVEMENTS AND PERFORMANCE

It has been a successful year for the charity with 4058 local older people in the London Borough of Richmond upon Thames benefiting from at least one of our services, and over 57,000 contacts. We continued to look for ways to develop our services and partnerships in line with our Strategic Plan, as well continue to deliver high-quality responsive services to those we support.

The services provided during the year included:

- Information & Advice, including support to claim benefits and other financial support during a continued period of increased cost of living.
- A wide range of social & wellbeing groups, activities and support, delivered at our centres and at other locations across the borough - working in close partnership with others.
- Handyperson, gardening and housekeeping support to help older people to continue to live independently.
- 'Connect to Tech' digital skills support and tutoring, designed to improve the digital skills of older people - including those new to digital technology.
- Dementia Friendly Communities Richmond, working in close collaboration with a wide range of others throughout the borough to find ways to make the borough a more dementia inclusive place to live.
- Nightingale hospital discharge, working closely with the NHS to help support local older people once they had been discharged from hospital or had become unwell in the community - speeding up discharges and improving wellbeing once back at home.

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- Mental Health Peer Support, working closely with the NHS, Richmond Borough Mind and other local charities to provide peer support to older people with mental health conditions as part of their recovery.

Partnership continued to be key to our work during the year. We continued our leadership of the Community Independent Living Service (CILS) Partnership - working with Richmond Council and 19 other local voluntary organisations to support vulnerable adults of all ages to improve wellbeing and live independently. Our partnerships to deliver Mental Health Peer Support and Dementia Friendly Richmond continued to expand and improve. We tried to ensure that we were as visible as possible throughout the borough by taking part in a wide range of community events, fairs and groups.

Our staff and volunteers once again have been key to our success. Volunteers provide support throughout the organisation - including with office support; digital skills tutoring; fitting key safes and helping at our wellbeing activities. In the annual volunteer survey, 83% of those responding said volunteering helped them feel more positive and 85% said they felt more connected to the local community.

Other notable progress during the year included:

- A 26% increase in financial gains for older people compared to the previous 12 months.
- 32,468 attendances at social & wellbeing groups, activities and centres - increasing from 28,597 in the previous 12 months. 19% increase in attendance from those living alone.
- 80% increase in the recording of those who have unpaid carers compared to the previous 12 months - allowing us to do more to support and guide unpaid carers.
- 35% increase in the number of Dementia Friendly Richmond organisations. We have also looked to work in partnership to understand and improve services for people with dementia and carers.
- Achievement of the externally audited Charity Quality Standards (CQS) accreditation - assessed on indicators covering a range of areas including good governance; health & safety; safeguarding; financial management; leadership and managing operations.

Information & Advice

The year saw continued high demand for our Information & Advice service - delivered for free to older people throughout the borough. Financial advice & welfare benefits support was in high demand linked to a continued high cost of living that impacted older people on low incomes and renting in particular. 1699 older people accessed the service in the period. 87% of those using the welfare benefits services providing feedback said their financial position had improved, and 85% said their sense of wellbeing had increased.

Wellbeing Services

1. Community Independent Living Service, Groups and Centres

Our leadership of the Community Independent Living Service (CILS), working with Richmond council and 19 other local charities continued during the year. Together, over 3000 older and vulnerable adults of all ages were supported. We have looked to continue to develop this partnership during the year, including by utilising funding from Age UK London to look at ways to help improve impact and outcomes monitoring - with a particular focus on the smallest partners working with the least staff capacity.

Our own social & wellbeing groups and activities continued to be well utilised during the year with almost 1000 older people utilising this support - with continued high demand for exercise sessions, outings and other social opportunities in particular. As well as at our three centres, services were also provided at a range of other locations and online. We also continued to provide befriending and other support for some of the most isolated.

Such support plays a key role in tackling social isolation, building connections and improving wellbeing among local older people. 84% of those providing feedback said our support helped them remain independent or improve health and mobility.

2. Connect To Tech

Our free of charge 'Connect to Tech' digital inclusion program provided 837 sessions of support - one to one and in groups, in community locations and in homes. 52% of individuals using the service lived alone and 68% were over 75. This included an intensive tablet loan scheme for those who are totally new to technology, with volunteer tutor support. 89% of those providing support stated that their IT skills had improved by using the service. Feedback shows the real difference the service has made in terms of improved skills, wellbeing and connectivity.

3. Dementia Friendly Richmond

Our Dementia Friendly Richmond programme aims to make Richmond upon Thames a more dementia inclusive borough, working in partnership with organisations, businesses and individuals. Organisations pledge two actions that they can take when they join, and have access to dementia friendly training and support. Over the year, the number of organisations involved with the partnership increased by 35% to 110.

4. Mental Health Peer Support

We worked in partnership with NHS South West London & St George's Mental Health NHS Trust, Richmond Borough Mind, Richmond AID and Crossroads Care Richmond & Kingston to provide free peer support to older people with a severe or enduring mental health condition as part of their recovery journey. This new service has allowed us to do more to support the mental health of older people - an area that often goes overlooked.

Home Services

Our highly popular and trusted home services include handyperson support, housekeeping and gardening - all designed to improve safety, enhance independence and support wellbeing.

Our Handyperson Service focuses on smaller jobs that older and vulnerable people would find hard to get other tradesman to do but make a real difference to independence and wellbeing. It is heavily subsidised or free of charge, in order to be accessible and affordable for as many older people as possible. During the year, we also introduced a further reduction in cost for those older people in receipt of pension credit. 1690 handyperson visits were completed in the period to 842 older people. 83% of those providing feedback said the service helped them live independently.

Our housekeeping service provides a highly valuable service to help older people live independently at home and is often used alongside packages of care. We often had a waiting list during the year due to recruitment issues, but we made good progress in expanding capacity.

Nightingale Home from Hospital

Our Nightingale home from hospital service continued to provide much needed support to older people when they were discharged from hospital or became unwell in the community - supporting the NHS by speeding up discharges and keeping patients supported at home to avoid early readmission. The strong outcomes achieved by the service led to the NHS & Richmond Council funding a doubling of staffing capacity throughout the year. 514 older people accessed the service during the year, an 18% increase on the previous 12 months.

Pay policy for senior management

The Board of Directors, who are the Charity's trustees, and the senior management team comprise the key management personnel of the Charity in charge of directing, controlling, running and operating the Charity on a day-to-day basis. All trustees give of their time freely and no trustee received remuneration in the year.

The pay of all staff including the senior staff is reviewed annually. Trustees have available to them benchmarks against comparable roles for other locally based charities and other comparable Age UK's when determining salary levels and other employment benefits.

Looking Ahead

We continue to develop and adapt our strategic plan and associated business plan to adapt to the changing needs of older people and the wider environment we operate in. Looking ahead we aim to:

- Continue our focus on the more vulnerable older people, including those on lower incomes and unpaid carers.
- Look for ways to increase engagement with our social & wellbeing centres and wider activities, working closely with other similar services in partnership.
- Continue our work to influence and improve dementia provision in the borough, working with our NHS and local authority partners.
- Look for ways to further diversify our income and look to develop our services to reflect changing needs.
- Continue to develop our partnerships, and face challenges together. This will include looking at options with other Age UKs to work at a wider South West London level.

FINANCIAL REVIEW

Principal Funding Sources

The principal funding sources for the Charity are by way of grant income, legacies, donations, income from activities and income from our trading subsidiary companies. Total income for the year increased by 11.9% or £250k in the year to £2.348m. Expenditure increased by 9.0% or £178k to £2.171m producing a surplus of £177k compared with a surplus of £105k in the previous year.

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For the last two years we were fortunate to receive legacy income which is, by its nature, non-recurring. £30k was received during the year under review compared to £84k in the previous year. The trustees are working with management to consider allocation of some of the reserves for specific projects to be developed that are consistent with the objectives of the Charity.

During the year we received financial support from the London Borough of Richmond upon Thames (LBRuT), the Hampton Fund, the Richmond Parish Lands Charity, Age UK National, Barnes Fund, Emanuel Hospital Foundation, The GC Gibson Charitable Trust, the NHS as well as support from others.

Income & Expenditure

Total income for the year was £2,347,699 (2022/23 - £2,097,665) which included profits donated by the two trading subsidiary companies. Total expenditure for the year was £2,171,032 (2022/23 - £1,992,552). Staffing costs account for 42% of total costs, with our CiLS partner costs at 38% and premises costs at 7%. The management and trustees continue to closely manage and monitor expenditure to ensure only necessary expenditure is incurred.

Group

Age UK Richmond upon Thames is the parent company of the Group which includes two wholly owned subsidiaries, Age UK Richmond Handyperson Service Ltd (AUK HPS) and Age UK Richmond Services Ltd (AUK RSL). The business of AUK HPS was transferred into AUK RSL at the year end. AUK HPS is now dormant, and application will be made to have it removed from the register of companies at Companies House.

Investment Policy

The investment policy states that no investments shall be made other than cash deposits with banks approved by the Board; shares in any subsidiary company, and any investment in a body carrying on activity related to the operations of the organisation and approved by the Board. Our current practice is to hold our main reserves in optimum yield cash funds with the Charities Aid Foundation, the CCLA Investment Management Ltd and with other financial institutions where the cash deposit is covered by the Financial Services Compensation Scheme.

Reserves Policy

Age UK Richmond upon Thames reviewed its reserves policy during the year, together with all financial procedures, to ensure the Charity has adequate funds to cover the eventuality of funding from external sources for core and essential activities ceasing or being seriously curtailed. The objective is to maintain the organisation's core management and information and advice services and to ensure continuity as a going concern for at least six months to enable funds to be rebuilt. Our current level of net unrestricted funds as shown in note 19 of these accounts is £898,851 (2022/23 - £722,184) meets the reserve funding objective.

It is a principle of the policy that unrestricted funds, not required as working capital or for other purposes, should not be retained unnecessarily but should be invested in the future of the organisation and for the benefit of older people.

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TRUSTEES' ANNUAL REPORT
Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Sarah Olney MP Munira Wilson MP
Vice Presidents	Andrew Ayling Clive Bradley CBE Michael Phelps Veronica Schroter
Registered charity name	Age UK Richmond upon Thames
Charity registration number	1084211
Company registration number	4116911
Company status	The organisation is a charitable company limited by guarantee.
Registered office and Principal office address	The White House Community Centre 45 The Avenue Hampton TW12 3RN
Trustees	Sandra Aldridge Liz Baran Erin Coburn-Kutay (appointed on 23/05/2024) Clare Dixon (retired on 31/05/2024) Kim Flitcroft Kate James - <i>Chair</i> David King - <i>Treasurer</i> Denise Mahoney Anne McKee (retired on 11/01/2024) Alan McNab John Mikucki (appointed on 23/05/2024) Judith Rutherford Ratna Ruygrok (retired on 01/09/2023)
Company Secretary	David Baggs
Chief Executive Officer	Gavin Shand
Auditors	Hartley Fowler LLP Chartered Accountants 4th Floor, Tuition House 27/37 St. George's Road Wimbledon, London SW19 4EU
Bankers	Barclays Bank plc CAF Bank Ltd HSBC Bank plc
Solicitors	IBB Law LLP and Russell Cooke LLP

Trustees' responsibilities in relation to the financial statements

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

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity Commission's Statement of Recommended Practice
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to Disclosure of Information to Auditors

In so far as the Trustees are aware:

- there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware; and
- each trustee has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Hartley Fowler LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Board of Trustees



Kate James
Chair

Date 2nd September 2024

AGE UK RICHMOND UPON THAMES
INDEPENDENT AUDITORS' REPORT TO
THE MEMBERS OF AGE UK RICHMOND UPON THAMES
Year Ended 31 March 2024

Opinion

We have audited the financial statements of Age UK Richmond Upon Thames (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the groups or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, including the strategic report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITORS' REPORT TO
THE MEMBERS OF AGE UK RICHMOND UPON THAMES
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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report, including the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' annual report, including the strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report, including the strategic report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

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INDEPENDENT AUDITORS' REPORT TO
THE MEMBERS OF AGE UK RICHMOND UPON THAMES
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Auditors' responsibilities for the audit of the financial statements

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and the group and parent charities activities;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the groups and parent charitable company's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the parent charitable company operates in. The key laws and regulations we considered in this context included the Charities Act 2011, UK Companies Act and tax legislation.

In addition we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the group and parent charitable company's ability to operate or to avoid a material penalty.

As a result of performing the above, we did not identify any key matters related to the potential risk of fraud or non-compliance with laws and regulations.

AGE UK RICHMOND UPON THAMES
INDEPENDENT AUDITORS' REPORT TO
THE MEMBERS OF AGE UK RICHMOND UPON THAMES
Year Ended 31 March 2024

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reviewing minutes of meetings of those charged with governance, reviewing internal reports, and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale for any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Askew, FCA (Senior statutory auditor)
for and on behalf of Hartley Fowler LLP
Statutory Auditor
Chartered Accountants
Fourth Floor, Tuition House
27/37 St George's Road
London
SW19 4EU

18 November 2024

AGE UK RICHMOND UPON THAMES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(including consolidated income and expenditure account)

Year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income					
Donations and memberships	3	50,424	-	50,424	43,404
Commercial trading activities	4	65,203	-	65,203	57,791
Income from charitable activities	5	435,442	1,776,537	2,211,979	1,990,755
Investment income - bank interest		20,093	-	20,093	5,715
Total Income		571,162	1,776,537	2,347,699	2,097,665
Expenditure					
Raising funds		(921)	-	(921)	(3,234)
Commercial trading activities	4	(89,841)	-	(89,841)	(70,064)
Expenditure on charitable activities	6	(298,128)	(1,782,142)	(2,080,270)	(1,919,254)
Total Expenditure	7	(388,890)	(1,782,142)	(2,171,032)	(1,992,552)
Net income / (expenditure) for the year	12	182,272	(5,605)	176,667	105,113
Transfers between funds	19/20	(5,605)	5,605	-	-
Net movement in funds for the year		176,667	-	176,667	105,113
Reconciliation of funds					
Total funds brought forward		722,184	-	722,184	617,071
Total funds carried forward		898,851	-	898,851	722,184

The Statement of Financial Activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared. All income and expenditure derive from continuing activities. The comparative statement of Financial Activities is shown in note 24.

The notes on pages 19 to 39 form part of these financial statements.

AGE UK RICHMOND UPON THAMES

CONSOLIDATED BALANCE SHEET

Year ended 31 March 2024


	Note	The Group		The Charity	
		2024 £	2023 £	2024 £	2023 £
Fixed Assets					
Tangible assets	13	15,313	-	-	-
Investments	15	-	2	2	4
		<u>15,313</u>	<u>2</u>	<u>2</u>	<u>4</u>
Current Assets					
Stock	14	5,501	3,050	-	-
Debtors	17	611,133	250,997	173,548	257,245
Cash at bank and in hand		<u>1,254,382</u>	<u>1,027,545</u>	<u>1,086,904</u>	<u>755,171</u>
		<u>1,871,016</u>	<u>1,281,592</u>	<u>1,260,452</u>	<u>1,012,416</u>
Current Liabilities					
Creditors: Amounts falling due within one year	18	<u>(987,478)</u>	<u>(559,410)</u>	<u>(412,944)</u>	<u>(359,648)</u>
Net Current Assets		<u>883,538</u>	<u>722,182</u>	<u>847,508</u>	<u>652,768</u>
Total Assets Less Current Liabilities & Total Net Assets		<u>898,851</u>	<u>722,184</u>	<u>847,510</u>	<u>652,772</u>
The Funds of the Charity:					
Unrestricted income funds	19	898,851	722,184	847,510	652,772
Restricted income funds	20	-	-	-	-
Total Charity Funds		<u>898,851</u>	<u>722,184</u>	<u>847,510</u>	<u>652,772</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are circulated to members of the company.

They were approved by the Board of Trustees on 2nd September 2024 and signed on their behalf by:



Kate James
Chair



David King
Treasurer

The notes on pages 19 to 39 form part of these financial statements.

AGE UK RICHMOND UPON THAMES

CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 March 2024

		The Group 2024		The Group 2023	
	Note	£	£	£	£
Cash flows from operating activities					
Net movement in funds for the year			176,667		105,113
add:					
depreciation charge	13	3,090		-	
less:					
Interest received		(20,093)		(5,715)	
Gain on sale of tangible fixed asset		800		-	
other adjustments:		-		-	
(increase) / decrease in stocks	14	(2,451)		38	
(increase) in debtors	17	(360,134)		(55,241)	
increase in creditors	18	428,068		(147,735)	
			<u>49,280</u>		<u>(208,653)</u>
Net cash flows from operating activities			225,947		(103,540)
Cash flows from investing activities					
Interest received		20,093		5,715	
Sale of tangible fixed asset		-		-	
Purchase of tangible fixed assets	13	<u>(19,203)</u>		<u>-</u>	
Net cash flows from investing activities			890		5,715
Cash flows from financing activities		<u>-</u>		<u>-</u>	
Net cash flows from financing activities			-		-
Increase / (decrease) in cash and cash equivalents in the year			226,837		(97,825)
Cash and cash equivalents at the beginning of the year			<u>1,027,545</u>		<u>1,125,370</u>
Cash and cash equivalents at the end of the year			<u>1,254,382</u>		<u>1,027,545</u>

The notes on pages 19 to 39 form part of these financial statements.

AGE UK RICHMOND UPON THAMES

Notes on the Financial Statements

Year ended 31 March 2024

1 Accounting policies

The Charity is a company limited by guarantee registered in England & Wales and has no share capital. The charity's registered office address is The White House, 45 The Avenue, Hampton, Richmond Upon Thames, TW12 3RN. Its registered company number is 4116911 and its charity number is 1084211.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. At 31 March 2024 the company had 9 members (2023 - 11 members). During the year the Charity's constitution was amended to reflect the class of individuals to be known as members is now simply the charity's trustees.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

These financial statements were 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 Standards applicable in the UK and Republic of Ireland (FRS 102), effective 1 January 2019. - Charities SORP (FRS 102), and the Companies Act 2006.

The parent company, Age UK Richmond, also known as "the Charity" is included in the consolidated financial statements, and is considered to be a qualifying entity in that it meets the definition of a public benefit entity under FRS 102. The following exemptions available under FRS 102 in respect of certain disclosure requirements for the parent company financial statements have been applied:

- No separate parent company Cash Flow Statement with related notes is included.
- The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102, not to disclose related party transactions with wholly owned subsidiaries within the group.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The trustees are satisfied that the Group is a going concern and that these accounts should be prepared on that basis. With the continuing uncertain economic outlook the trustees and C.E.O. remain in regular contact with our sponsoring local authorities and grant funders to secure their ongoing financial support.

Against this background the Group reported a cash inflow of £226,837 for the year (2023 - £97,825) and a cash inflow of £331,733 (2023 - £192,918) for the Charity alone. The Charity also has unrestricted funds totalling £847,510 (2023 - £652,772).

The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months following the approval of these financial statements. The budgeted income and expenditure is sufficient with the existing level of reserves for the Charity to be able to continue as a going concern.

AGE UK RICHMOND UPON THAMES

Notes on the Financial Statements

Year ended 31 March 2024

1 Accounting policies - cont.

c) Group financial statements / basis of consolidation

These financial statements consolidate the results of the Charity and its wholly owned subsidiaries, Age UK Richmond Handyperson Service Ltd (AUK HPS) and Age UK Richmond Services Ltd (AUK RSL), on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the Charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408(3) of the Companies Act 2006.

d) Income

Income is recognised in the SOFA when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable are recognised in the SOFA for the period which the Charity becomes entitled to the income. Grants received that have restrictions on entitlement relating to services that have not yet been delivered are treated as deferred income at the balance sheet date (see note 19). Grants received without any restriction on entitlement are recognised in full upon award.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from the provision of help at home services and community service activities is recognised as earned when the related services are provided.

Membership subscriptions are recognised as income over the period in which membership benefits accrue. All subscriptions run to 31 March with rates reducing for memberships less than 1 year.

e) Donated services and facilities

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 our team of volunteers is not recognised. Refer to the Trustees' Annual Report for more information about their contribution to the work of the Charity.

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 in the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

AGE UK RICHMOND UPON THAMES

Notes on the Financial Statements

Year ended 31 March 2024

1 Accounting policies - cont.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank or financial institution. All of the group's investment income arises from money held in interest bearing deposit accounts regulated by the Prudential Regulation Authority and covered by the Government's Financial Services Compensation Scheme (FSCS).

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. See Note 19 for more information. Restricted funds are donations or grants which the donor has specified are to be solely used for a particular area of the Charity's work or for a specific project being undertaken by the Charity. See Note 20/21 for more information.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise organising community fundraising and developing major donor relationships.
- Costs of commercial trading activities comprise costs associated with our handyperson service.
- Expenditure on charitable activities includes the costs of running our social & wellbeing centres; our GoLocal contracts; Nightingale contract; Information & advice service and our community services.
- Other expenditure, where disclosed, represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. The Group is VAT registered and expenditure in both trading subsidiaries is shown net of VAT.

i) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity programmes and activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated are set out in note 9 to the accounts.

j) Governance costs

Governance costs include the costs of compliance with constitutional and statutory requirements, external audit, and the costs of legal advice and insurance for the trustees.

k) Operating leases

Operating leases are where substantially all of the benefits and risks of ownership remain with the lessor. Rentals payable under operating leases are charged to the SOFA as incurred on a straight line basis over the term of the lease, or the period to the next rent review.

AGE UK RICHMOND UPON THAMES

Notes on the Financial Statements

Year ended 31 March 2024

1 Accounting policies - cont.

l) Significant accounting judgements and estimates

In preparing these financial statements management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

m) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the following basis:

Asset category	Annual rate
Motor vehicles -	33% reducing balance
Plant & equipment -	25% straight line

n) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the Charity would have been willing to pay for the items on the open market.

o) Debtors

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

p) Cash at bank and in hand

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

q) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due. Deferred Income represents grant income that relates to the next financial year. Accruals represent an estimate of costs incurred, sometimes over several years for which the charity has not yet been invoiced.

AGE UK RICHMOND UPON THAMES

Notes on the Financial Statements

Year ended 31 March 2024

1 Accounting policies - cont.

r) Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate. The Charity does not have any bank loans.

s) Pensions

The Charity operates a defined contribution group personal pension plan with Scottish Widows which is available to all employees. The scheme was originally with Zurich Assurance and the scheme assets, following legal approval by the Courts, are transferred to Scottish Widows. Employees joining the scheme contract directly with the insurance company. The Charity contributes 5% of earnings to the scheme and acts as agent in collecting and paying over employee pension contributions. The assets of the scheme are held separately from those of the Charity and the annual contributions are charged to the Statement of Financial Activities. Differences between contributions payable in the year and contributions actually paid are shown as accruals in the balance sheet.

t) Corporation tax

The Charity is considered to meet the definition of a charitable company for UK corporation tax purposes. Accordingly, 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 as any surplus income and gains are applied for charitable purposes. The charity's trading subsidiary companies pay available profits to the Charity by gift aid donation. Their charge to corporation tax in the year is £nil. (2023 - £nil.)

2) Financial performance of the charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries, Age UK Handyperson Service Ltd and Age UK Richmond Services Ltd.

Age UK Handyperson Service Ltd provides home services to the people of Richmond and Age UK Richmond Services Ltd provides services to the people of Richmond under the council's Community Independent Living Service initiative. Both of these contracts are with the London Borough of Richmond Upon Thames and are operated through trading subsidiaries for legal and commercial reasons.

The summary financial performance of the Charity alone stated overleaf is:

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements Year ended 31 March 2024

2) Financial performance of the charity - cont.

	The Charity	
	2024	2023
	£	£
Income	973,587	837,299
Gift aid from subsidiary company		
- Age UK Richmond Handyperson Service Ltd	1,294	2,478
- Age UK Richmond Services Ltd	68,118	86,024
	1,042,999	925,801
Expenditure on charitable activities	(848,261)	(801,598)
Net income for the year	194,738	124,203
Total funds brought forward	652,772	528,569
Total funds carried forward	847,510	652,772
Represented by:		
Unrestricted income funds	847,510	652,772
Restricted income funds	-	-
	847,510	652,772

3. Income from donations & memberships	Unrestricted	Total Funds	Total Funds
	Funds	2024	2023
	2024	2024	2023
	£	£	£
Donations			
Nightingale	981	981	307
Community services	5,972	5,972	5,903
Head office	20,574	20,574	15,795
Total donations	27,527	27,527	22,005
Membership subscriptions - social centres	22,897	22,897	21,399
	50,424	50,424	43,404

In accordance with the Charities SORP (FRS 102), the general volunteer time of our team of volunteers is not recognised. Refer to the Trustees' Annual Report for more information about their contribution to the work of the Charity.

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

4. Income from commercial trading activities

Age UK Richmond Handyperson Service Ltd, a Company registered in England and Wales, with Company registration number 08150786 and registered office address The White House, 45 The Avenue, Hampton, Richmond Upon Thames, TW12 3RN, is a wholly owned subsidiary of Age UK Richmond Upon Thames which owns 100% of the ordinary shares of the Company.

The Company provided home services throughout the borough. A summary of its trading results, excluding transactions within the group, is shown below for the year ended 31 March 2024.

Gift Aid payments are treated as a distribution from the subsidiary to the charity and as such are only recognised when there is a legal obligation to make the payment. The gift aid payment was made after the year end and so is not recognised in either of these consolidated financial statements or the financial statements of the subsidiary.

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Help at home services	65,203	57,791
Grant funding	31,621	13,567
Total turnover	96,824	71,358
Cost of sales and administrative costs	(89,841)	(70,064)
Net profit	6,983	1,294
Amount gift aided to charity	(1,294)	(2,478)
Amount retained in subsidiary	5,689	(1,184)
The assets and liabilities of Age UK Handyperson Service Ltd were:	£	£
Current assets	8,950	25,851
Current liabilities	(1,966)	(24,556)
Total net assets	6,984	1,295
Share capital	1	1
Reserves	6,983	1,294
Total Capital and Reserves	6,984	1,295

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

5. Income from charitable activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Information & advice	90,347	171,456	261,803	244,426
Nightingale project	5,000	188,018	193,018	133,650
Community services	176,175	1,325,071	1,501,246	1,395,140
Help at home services	163,920	91,992	255,912	217,539
	<u>435,442</u>	<u>1,776,537</u>	<u>2,211,979</u>	<u>1,990,755</u>
Breakdown by category	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<i>Information & advice</i>				
LBRuT - Home maintenance contract	-	6,540	6,540	6,540
LBRuT - Cost of living grant	38,665		38,665	9,667
LBRuT - commissioning (Richmond AID)	-	39,600	39,600	37,440
AGE UK National	10,000	48,616	58,616	10,000
Richmond Parish Lands Charity	4,300	-	4,300	22,420
Hampton Fund Charity	-	64,200	64,200	64,200
The Barnes Fund	3,134	-	3,134	1,567
Emanuel Hospital Foundation	-	12,500	12,500	4,792
The GC Gibson Charitable Trust	4,000	-	4,000	3,000
Total grant & contract income	60,099	171,456	231,555	159,626
Activities income	248	-	248	589
Legacy income	30,000	-	30,000	84,211
	<u>90,347</u>	<u>171,456</u>	<u>261,803</u>	<u>244,426</u>

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements Year ended 31 March 2024

5. Income from charitable activities - cont.

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<i>Nightingale project</i>				
Richmond Parish Lands Charity	3,000	-	3,000	3,000
The Barnes Fund	2,000	-	2,000	1,000
Better Care Fund	-	188,018	188,018	129,650
	<u>5,000</u>	<u>188,018</u>	<u>193,018</u>	<u>133,650</u>
<i>Community services</i>				
LBRuT - Digital inclusion	-	47,900	47,900	61,800
LBRuT - Dementia friendly Richmond	-	27,560	27,560	26,000
LBRuT - CiLS contract	-	1,193,571	1,193,571	1,124,735
NHS Mental Health peer support		49,603	49,603	-
Hampton Fund Charity	-	-	-	5,000
Age UK National	38,716	6,437	45,153	45,063
Richmond Parish Lands Charity	4,740	-	4,740	8,600
Emanuel Hospital Foundation	-	-	-	1,667
The GC Gibson Charitable Trust	-	-	-	5,000
The Barnes Fund	5,133	-	5,133	2,567
Total grant & contract income	48,589	1,325,071	1,373,660	1,280,432
Lettings income	15,340	-	15,340	17,510
FiSH Neighbourhood Care	1,617	-	1,617	1,248
Activities income	110,629	-	110,629	95,950
	<u>176,175</u>	<u>1,325,071</u>	<u>1,501,246</u>	<u>1,395,140</u>
<i>Help at home services</i>				
Housekeeping services	147,787	-	147,787	116,472
LBRuT - Home maintenance contract	-	77,242	77,242	72,500
Richmond Parish Lands Charity	11,000	-	11,000	11,000
Hampton Fund Charity	-	14,750	14,750	15,000
Barnes Workhouse Fund	5,133	-	5,133	2,567
	<u>163,920</u>	<u>91,992</u>	<u>255,912</u>	<u>217,539</u>

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

6. Expenditure on charitable activities

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2024	2024	2024	2023
	Note	£	£	£	£
Information & advice		3,854	151,916	155,770	144,083
Nightingale project		1,015	188,018	189,033	145,808
Community services		250,520	1,191,965	1,442,485	1,327,384
Help at home services		12,661	91,992	104,653	107,529
Support costs	8	15,835	154,197	170,032	178,290
Governance costs	9	14,243	4,054	18,297	16,160
		<u>298,128</u>	<u>1,782,142</u>	<u>2,080,270</u>	<u>1,919,254</u>

7. Analysis of total expenditure

		Total Funds	Total Funds
		2024	2023
		£	£
Salary, NI & pensions	10	907,384	818,230
Recruitment, training, travel & volunteering		31,728	27,266
Premises costs		154,197	154,202
Office expenses		44,997	47,544
General Insurances		4,092	4,043
Publicity & promotions		8,302	7,282
Activity expenditure		164,852	149,839
Depreciation		3,090	-
Community Services partner costs		834,093	767,986
Governance costs	9	18,297	16,160
		<u>2,171,032</u>	<u>1,992,552</u>

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

8. Support costs

	Office £	Premises £	2024 Total £	2023 Total £
Information & advice	5,958	24,031	29,989	6,446
Nightingale project	799	-	799	762
Community services	8,435	130,166	138,601	170,376
Help at home services	643	-	643	706
	<u>15,835</u>	<u>154,197</u>	<u>170,032</u>	<u>178,290</u>

Cost allocation includes an element of judgement. Costs are allocated directly where possible and allocations have been calculated on a consistent basis year on year. Premises costs are allocated on the basis of head count and office expenses are on the basis of estimated time spent.

9. Governance costs

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
AGM & governance meetings	-	-	-	1,975
Audit fees	10,993	-	10,993	8,050
Other non audit services	3,250	-	3,250	3,250
Legal & professional fees	-	4,054	4,054	2,885
	<u>14,243</u>	<u>4,054</u>	<u>18,297</u>	<u>16,160</u>

10. Staff costs and staff numbers

All staff are employed by the Charity although there are a number of staff who provided support to both the charitable and trading activities of the Group. The salaries of these staff are recharged to the relevant part of the group in proportion to the amount of time spent on work to support that part of the group. This is formalised in a cost sharing agreement between the Charity and the trading subsidiary.

Total staff costs were as follows:

	2024 £	2023 £
Wages and salaries	791,732	711,927
Social security costs	53,938	50,433
Pension costs	61,714	55,870
	<u>907,384</u>	<u>818,230</u>

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

10. Staff costs and staff numbers - cont.

Particulars of employees:

The average number of employees during the year on a head count basis was 52 (2023 - 47).

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024 No.	2023 No.
Information & advice	5	2
Community services	11	8
Help at home services	11	9
Nightingale project	6	3
	<u>33</u>	<u>22</u>

Key Management personnel for the Group are the senior management team totalling 2 employees. Remuneration and employer NIC's & pension costs (total emoluments) amounted to £124,800 (2023 - £156,026). One employee received emoluments of more than £60,000 during the year. (2023 - None).

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

11. Subsidiary undertakings

During the year the Age UK Richmond Upon Thames Group carried out activities through two wholly owned trading subsidiaries.

Details of Age UK Richmond Handyperson Service Ltd and its results are disclosed in note 4 to the financial statements.

Age UK Richmond Services Ltd, a Company registered in England and Wales, with Company registration number 08809742 and registered office address The White House, 45 The Avenue, Hampton, Richmond Upon Thames, TW12 3RN, is a wholly owned subsidiary of Age UK Richmond Upon Thames which owns 100% of the ordinary shares of the Company. A summary of its results is shown below for the year ended 31 March 2024. Surpluses generated are transferred to the charity (parent company) by way of gift aid donation.

	Year Ended 31 March 2024 £	Year Ended 31 March 2023 £
Turnover	1,194,286	1,125,027
Cost of sales and administrative costs	(1,149,928)	(1,056,909)
Net operating profit	44,358	68,118
Amount gift aided to charity	(68,118)	(86,024)
Amount retained in subsidiary	(23,760)	(17,906)
The assets and liabilities of Age UK Richmond Services Ltd were:	£	£
Current assets	675,353	243,325
Current liabilities	(630,993)	(175,205)
Total net assets	44,360	68,120
Share capital	1	1
Reserves	44,359	68,119
Total Capital and Reserves	44,360	68,120

12. Net income / (expenditure) for the year

	2024 £	2023 £
This is stated after charging:		
Operating lease rentals - land & buildings	112,235	111,735
Auditors' remuneration:		
- Audit of these financial statements	6,300	6,300
- Audit of subsidiary companies	5,000	5,000

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements Year ended 31 March 2024

13. Tangible fixed assets

The Group	Equipment £	Motor Vehicles £	Total £	2023 Total £
Cost				
At 1 April 2023	60,324	19,957	80,281	80,281
Additions	-	19,203	19,203	
Disposals	-	(19,957)	(19,957)	
At 31 March 2024	60,324	19,203	79,527	80,281
Depreciation				
At 1 April 2023	60,324	19,957	80,281	80,281
Charge for the year	-	3,890	3,890	-
Released on disposal	-	(19,957)	(19,957)	-
At 31 March 2024	60,324	3,890	64,214	80,281
Net book value				
At 31 March 2024	-	15,313	15,313	-
At 31 March 2023	-	-	-	-
The Charity				
	Equipment £	Motor Vehicles £	Total £	2023 Total £
Cost				
At 1 April 2023	60,324	11,294	71,618	71,618
Disposals	-	(11,294)	(11,294)	-
At 31 March 2024	60,324	-	60,324	71,618
Depreciation				
At 1 April 2023	60,324	11,294	71,618	71,618
Released on disposal	-	(11,294)	(11,294)	-
At 31 March 2024	60,324	-	60,324	71,618
Net book value				
At 31 March 2024	-	-	-	-
At 31 March 2023	-	-	-	-

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

14. Stock

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Stock for resale	5,501	3,050	-	-

15. Investments

The Charity has a fixed asset investment in Acrute Limited (UK registered company No. 5687989) - 100% owned. The trade of the company was transferred to the Charity several years ago and the subsidiary has been dormant ever since. The company was struck off the register at Companies House and the nett assets transferred to the charity.

	2024	2023
	£	£
Cost		
At 31 March 2024 and at 31 March 2023	-	2
Analysis of investment in subsidiary undertaking		
Shares in group undertaking		
Acrute Ltd	-	2
Aggregate capital and reserves		
Acrute Ltd	-	1,804
Profit/(loss) for the year		
Acrute Ltd	-	-

16. Trustee emoluments & related party transactions

The trustees received no remuneration for their services to the Charity. The trustees received no reimbursed expenses for their duties as a Director/Trustee.

Indemnity insurance is provided for trustees as part of our combined business insurance policy.

No trustee or other person related to the Charity had any personal interest in any contract or transaction entered into by the Charity during the year (2023 - £ nil).

No trustee made any donations during the year as part of our fundraising efforts (2023 - £270).

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

17. Debtors

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	462,593	38,553	87,117	46,954
Amounts owed by group undertakings	-	-	85,731	137,570
Prepayments & accrued income	700	72,721	700	72,721
Deferred costs	147,840	139,723	-	-
	<u>611,133</u>	<u>250,997</u>	<u>173,548</u>	<u>257,245</u>

18. Creditors: amounts falling due within one year

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	221,391	213,802	54,738	63,262
Amounts owed to group undertakings	-	-	58,416	-
Taxation and social security	75,191	20,434	11,976	21,264
Deferred income	439,495	131,276	128,650	108,476
Accruals & other creditors	251,401	193,898	159,164	166,646
	<u>987,478</u>	<u>559,410</u>	<u>412,944</u>	<u>359,648</u>

Analysis of movement of deferred income

	Balance at 1 April 2023	Receipts	Utilised	Balance at 31 March 2024
	£	£	£	£
Better Care Fund	64,000	215,018	(188,018)	91,000
Age UK National	18,337	78,253	(103,769)	(7,179)
Barnes Workhouse Fund	7,701	15,400	(15,400)	7,701
London Borough Richmond Upon Thames	14,688	1,684,945	(1,396,899)	302,734
The GC Gibson Charitable Trust	-	4,000	(4,000)	-
Emanuel Hospital Foundation	-	12,500	(12,500)	-
Richmond Parish Lands	-	45,480	(23,040)	22,440
Hampton Fund	3,750	75,200	(78,950)	-
<i>The Charity</i>	108,476	2,130,796	(1,822,576)	416,696
London Borough Richmond Upon Thames	22,800	83,782	(83,782)	22,800
<i>The Group</i>	<u>131,276</u>	<u>2,214,578</u>	<u>(1,906,358)</u>	<u>439,496</u>

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements
Year ended 31 March 2024

19. Analysis of movement in unrestricted income funds

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Balance at 1 April 2023	722,184	617,071	652,772	528,569
Income	571,162	485,858	640,574	574,360
Expenditure	(388,890)	(376,150)	(440,231)	(445,562)
Transfers	(5,605)	(4,595)	(5,605)	(4,595)
Balance at 31 March 2024	898,851	722,184	847,510	652,772

20. Analysis of movement in restricted income funds - the Group

Restricted funds are donations or grants which the donor has specified are to be solely used for a particular area of the Charity's work or for a specific project being undertaken by the Charity. The Charity has the following restricted funds.

Information, advice & advocacy: This fund is for our work with older people who need information, advice and advocacy assistance including benefits and recovery from health issues.

Community services: This fund is for the work of outreach and operating our social centres for older people in Richmond upon Thames.

Handyperson scheme: This fund is for the work in providing handyperson services available to older, disabled or vulnerable residents of Richmond upon Thames.

Nightingale project: This fund provides support to older people resident in Richmond upon Thames following discharge from hospital.

	Balance at 1 April 2023	Income	Expenditure	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Information & advice	-	171,456	(175,947)	4,491	-
Nightingale Project	-	188,018	(188,018)	-	-
Community services	-	1,325,071	(1,322,131)	(2,940)	-
Help at home services	-	91,992	(96,046)	4,054	-
	-	1,776,537	(1,782,142)	5,605	-

Deficiencies on various restricted funds has been made good from unrestricted funds where the restricted fund have overspent during the year.

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

21. Analysis of movement in restricted income funds - the Charity

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Information & advice	-	171,456	(175,947)	4,491	-
Nightingale Project	-	188,018	(188,018)	-	-
Community services	-	130,785	(104,085)	(2,940)	23,760
Help at home services	-	14,750	(14,750)	-	-
	-	505,009	(482,800)	1,551	23,760

22. Funds dispersed as an Agent

The Charity acts on behalf of two charities; Richmond Parish Lands Charity (RPLC) & The Richmond Charities in making small grants to individuals resident in the borough who are in need, suffering hardship or distress. The Charity holds these monies as agent for the two charities.

During the year £13,000 (2023 - £3,000) was received from The Richmond Charities and £2,700 (2023 - £8,000) was received from RPLC and £14,965 (2023 - £8,598) was paid out to 66 (2023 - 58) individuals with no grant exceeding £300. These grants do not pass through the Statement of Financial Activities.

At 31 March 2024 £8,153 (2023 - £2,318) was held on behalf of The Richmond Charities and £3,228 (2023 - £8,328) was held on behalf of RPLC.

23. Analysis of net assets between funds

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<i>Unrestricted income funds:</i>				
General Funds	15,313	-	883,538	898,851
Total Funds	15,313	-	883,538	898,851

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

24. Consolidated statement of financial activities - prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income				
Donations and memberships	48,763	-	48,763	43,404
Commercial trading activities	54,501	-	54,501	57,791
Income from charitable activities	265,411	1,538,824	1,804,235	1,990,755
Investment income	1,455	-	1,455	5,715
Other income	17,966	-	17,966	-
Total Income	388,096	1,538,824	1,926,920	2,097,665
Expenditure				
Raising funds	(1,788)	-	(1,788)	(3,234)
Commercial trading activities	(65,590)	-	(65,590)	(70,064)
Expenditure on charitable activities	(248,618)	(1,572,324)	(1,820,942)	(1,919,254)
Total Expenditure	(315,996)	(1,572,324)	(1,888,320)	(1,992,552)
Net income / (expenditure) for the year	72,100	(33,500)	38,600	105,113
Transfers between funds	(33,500)	33,500	-	-
Net movement in funds for the year	38,600	-	38,600	105,113
Reconciliation of funds				
Total funds brought forward	578,471	-	722,184	617,071
Total funds carried forward	617,071	-	760,784	722,184

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements Year ended 31 March 2024

25. Analysis of movement in unrestricted income funds - prior year

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance at 1 April 2022	617,071	578,471	528,569	491,700
Income	-	388,096	-	474,865
Expenditure	-	(315,996)	-	(404,496)
Transfers	-	(33,500)	-	(33,500)
Balance at 31 March 2023	<u>617,071</u>	<u>617,071</u>	<u>528,569</u>	<u>528,569</u>

26. Analysis of movement in restricted income funds - the Group prior year

	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Information & advice	-	149,533	(162,892)	13,359	-
Nightingale Project	-	101,610	(101,931)	321	-
Community services	-	1,203,221	(1,220,704)	17,483	-
Help at home services	-	84,460	(86,797)	2,337	-
	<u>-</u>	<u>1,538,824</u>	<u>(1,572,324)</u>	<u>33,500</u>	<u>-</u>

27. Analysis of movement in restricted income funds - the Charity prior year

	Balance at 1 April 2022	Income	Expenditure	Transfers	Balance at 31 March 2023
	£	£	£	£	£
Information & advice	-	149,533	(162,892)	13,359	-
Nightingale Project	-	101,610	(101,931)	321	-
Community services	-	75,333	(93,493)	18,160	-
Help at home services	-	15,000	(15,000)	-	-
	<u>-</u>	<u>341,476</u>	<u>(373,316)</u>	<u>31,840</u>	<u>-</u>

AGE UK RICHMOND UPON THAMES

Notes to the Financial Statements

Year ended 31 March 2024

28. Analysis of net assets between funds - prior year

	Tangible fixed assets £	Investments £	Net current assets £	Total £
<i>Restricted income funds:</i>				
Community services	-	-	-	-
<i>Unrestricted income funds:</i>				
General Funds	-	2	722,182	722,184
Total Funds	-	2	722,182	722,184

29. Commitments under operating leases

Minimum lease payments under non-cancellable operating leases for each of the following periods:

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Within one year	74,143	73,977	10,083	9,917
Between two to five years	37,368	101,428	-	-
	111,511	175,405	10,083	9,917

Other financial commitments as follows:

	The Group		The Charity	
	2024	2023	2024	2023
	£	£	£	£
Within one year	23,975	23,975	-	-
Between two to five years	13,985	37,960	-	-
	37,960	61,935	-	-

Obligations under both the lease payments and other financial commitments commenced on 1 November 2019 and expire on 31 October 2035, although there are break clauses linked to the Community Independent Living Contract (CiLS) with the Council.

See note 12 for operating lease payments recognised as an expense in the year.