

Registered Company number: 04146487 (England and Wales)

Registered Charity number: 1086323

**CONSOLIDATED FINANCIAL STATEMENTS
FOR
AGE UK WEST SUSSEX, BRIGHTON AND HOVE
(LIMITED BY GUARANTEE)
FOR THE YEAR END 31 MARCH 2024**

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

John Dixon
Paul Allen (resigned 18/09/2023)
Linda Dyos
Caroline Instance
Sam Jones (resigned 28/11/2023)
Philip Lansberry (resigned 01/11/2023)
Amanda Latham
Maureen Vallon (resigned 02/11/2023)
Peter Worster
Sarah Watson (appointed 31/10/2023)

Secretary

Helen Rice

Charity Number

1086323

Company Number

04146487

Registered Office & Principal Address

29-31 Prestonville Road
Brighton
BN1 3TJ

Auditors

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bank

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Lloyds Bank Plc
10 East Street
Chichester
West Sussex
PO19 1HJ

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

CONTENTS

	Page
Trustees' Report (Incorporating Directors Report)	1
Statement of Trustees' Responsibilities	9
Report of the Independent Auditors	10
Consolidated Statement of Financial Activities	14
Consolidated Balance Sheet	15
Charity Balance Sheet	16
Consolidated Cash Flow Statement	17
Notes to the Financial Statements	18

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who also act as Directors for Companies Act purposes) present their annual report together with the audited financial statements of Age UK West Sussex, Brighton and Hove for the year to 31 March 2024. The Trustees confirm that the Annual report and financial statements of the charitable company and group comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Age UK West Sussex, Brighton and Hove is a charitable company limited by guarantee, incorporated in England and Wales on 23 January 2001 and registered with the Charity Commission on 26 April 2001. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1. The governing document of the organisation is its Articles of Association.

The charity is established to:

- To promote and develop services for older people in any manner which now or hereafter may be deemed by law to be charitable in and round West Sussex or such other areas as the trustees shall determine from time to time (for the avoidance of doubt this shall include the areas of Portslade, Brighton and Hove) (hereinafter called "the area of benefit").
- To provide or assist in the provision of facilities in the interest of social welfare for recreation, community participation or other leisure time occupation of individuals who have use of such facilities by reason of their age, infirmity or disability, financial hardship, or social circumstances with the object of improving conditions of life in the community at large.

The management of the group and the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. None of the Trustees have any beneficial interest in the company. All the Trustees are members of the charitable company and guarantee to contribute £1 in the event of a winding up.

Directors of the group and charity are appointed following proposal and seconding by the Board of Trustees at the full Annual General Meeting. Board members may also be co-opted during the year. The Trustees of the charity are responsible for the overall strategic direction and control of the charity and receive reports and recommendations from the directors and the operational leadership team. The Trustees delegate day to day management of the charity to Helen Rice who is Chief Executive Officer (CEO) and Company Secretary.

As far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. The charity is a network member of Age UK an Association of over 125 independent charities in England that share a commitment to making life fulfilling, enjoyable and productive for all people in later life. The charity has a close relationship with the County Council, borough and district councils, and statutory health bodies together with other voluntary organisations both nationally and throughout West Sussex, Brighton and Hove. These close links have proved invaluable to the charity in establishing improved links within the community and identifying relevant policy developments and prospective funding.

All serving Trustees are familiar with the practical work of the charity. Potential new Trustees, who are selected for their strengths and the diversity that they will be able to bring to the Board, are invited and encouraged to spend some time at our offices, and if possible, at our other bases of activity and outreach locations, to familiarise themselves with the charity and the context within which it operates. New Trustees will be made fully aware of:

- The obligations of Trustees.
- The eligibility of Trustees.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- The current financial position, including a copy of the latest published accounts.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

- The strategies, plans and objectives; and
- The Charity Commission's role and the publications that can be obtained there, such as their guide 'The Essential Trustee.'

The Trustees set the level of remuneration of the CEO and other members of the Executive Leadership Team (ELT). This is normally done at an annual review each December for implementation in the following April. In making their decisions, the Chair and other Board members review and benchmark the salary in equivalent local charities and in the statutory sector we work within.

PUBLIC BENEFIT

The long-term vision and ambition of the charity is an area in which everyone can love later life. Our mission is to respond to the needs of local older people, working in partnership with them and others, to provide activities and quality services that influence, and enable choice, independence, and wellbeing.

In setting objectives and planning for activities, the Trustees have considered guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Vision, mission, objectives

Vision

The charity's vision is a world where everyone gets to Love Later Life.

Age UK West Sussex, Brighton & Hove is a local, independent charity that has been supporting older people across the county for over 65 years.

Mission

We want to improve the quality of people's later life through community and home-based services.

We will achieve this by being the leading provider of services for older people in West Sussex and Brighton & Hove. Our services will be informed by and/or co-designed with our customers, staff and volunteers and will aim to enhance customers' access to and experience of services provided by ourselves and our partners in the public, private and voluntary sectors.

Objectives

Be Informed

Our information and advice services will help people, including carers, to know their rights and make informed choices.

Be Connected

Our community and building based social clubs, events and activities will provide opportunities for people to get out, have fun, socialise and build friendships.

Be Healthy

Our wide range of health and wellbeing activities -including fitness classes, relaxation, hobby groups, as well as 'spa' treatments will enable people to keep active and healthy.

Be Independent

Our home-based services will support people to stay independent for longer within their own home, including to prevent- hospital -admissions and after a period of ill health.

What we want to achieve

Our vision is to inspire and enable people in West Sussex, Brighton & Hove to Love Later Life.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

What's important to us

Putting our customers first

Improving and increasing access to our services and responding swiftly to customer needs expectations and aspirations.

Being trusted

Committed to equality of access and opportunity, inclusivity and diversity, and delivering consistent and high-quality services.

Making a difference

Supporting people to achieve the best possible outcomes through our services and by promoting a culture that inspires creativity, innovation and collaboration.

Being sustainable

Ensuring that our services are reasonably priced and affordable whilst working to make a positive impact on society, the economy and the environment.

Being resilient

Anticipating, preparing for, responding to and adapting to changes and unexpected events that might adversely affect our services and operations.

Age UK West Sussex, Brighton and Hove (hereinafter AUKWSBH) has supported older people through the ongoing challenge of the Cost-of-Living crisis and through post-covid recovery which has significantly affected the finances of older people and continues to affect their mental and physical health, contributing to loneliness, frailty, and depression.

AUKWSBH made significant efficiencies in 22/23 and we ensured we made the best use of resources and were able to quickly manoeuvre at this difficult financial time. We have worked hard through a wide range of income generating and fundraising avenues in 23/24 and have seen an excellent financial year being delivered due to this diligent work right through the organisation.

We remain strategic partners with local government, the NHS and charities alike and have consistently ensured that we have pivoted to align ourselves with new developments and structural changes within the wider system we work within. We continue to grow and develop relationships locally to ensure we can deliver community services which can reach the maximum number of people and in a way which ensures local integration with the widest health and social care systems – integrated care teams (ICT).

Volunteers

Volunteers are the lifeblood of AUKWSBH. Without them, the charity could not deliver its extensive range of existing services or develop new ones. The charity has seen a reduction in the number of active volunteers with just over 220 volunteers donating their time, this is for a variety of reasons including better accuracy of data held on volunteer numbers and the impact of Covid – 19 on those who would be volunteers, eg. Leaving due to their own poor health or that of a close family member. Their efforts still equate to over 34,320 hours of donated time throughout the year. Whilst this appears to be a decline from the previous year, the figure is based on a conservative estimate of the hours contributed, ie. Every volunteer undertaking only one volunteering session of 3 hours per week. The reality is some volunteers will be doing far more volunteering than this but accurate data regarding exact hours undertaken every week is difficult given the nature of volunteering and the vast array of ways they can contribute.

Volunteers are matched to roles based on their interests, skills, and experience. Roles are diverse and include helping

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

with activities or in cafes, visiting people in their own homes to support them to remain independent (Support at Home after Hospital), providing information to callers about services and support available across Sussex as well as providing administrative support and gardening within our centres. Volunteers also play a crucial role in supporting many fundraising events.

We undertook our second annual Volunteer Survey in 2023. The survey was introduced in the previous year to get feedback directly from our volunteers to inform them of their training and support needs as well as supporting future recruitment. Over 97% of volunteers who responded stated they found volunteering at AUKWSBH meaningful and 90% felt valued and respected when they volunteered. Across the year the volunteer team have held numerous surgeries and celebrated National Volunteer week to say thank you to those who have supported us.

The value of volunteer hours this year was more than £374,088 and their invaluable support allows AUKWSBH to continue to deliver great services across its area. The charity remains incredibly grateful for everything they do.

Investment policy

AUKWSBH have the power to invest as contained in its governing document.

At present, AUKWSBH holds only small investments, which include a very small shareholding in National Grid and in its subsidiary Age UK West Sussex Enterprises Limited. Responsibility for sanctioning and approving investments lies with the Trustees who will seek professional advice in these matters if they consider it appropriate. Such proposals will be prepared by the Head of Finance in liaison with the CEO and Executive Lead Team with appropriate professional advice.

The broad investment policy is:

- Investments should be made to strike a balance between a good return on investment and security;
- To re-invest investment income;
- To review investments annually;
- To consider ethical factors only insofar as these reflect the charitable objects of AUKWSBH and are consistent with charity law; and
- To ensure that an appropriate level of accessible funds is maintained.

In addition, procedures should ensure that all records of investments are held in a secure place, that statements of investments are available for inspection by Trustees at finance sub-committee meetings if requested and that controls are in place to ensure that all investment income is received on a timely basis.

ACHIEVEMENTS AND PERFORMANCE

AUKWSBH provides high level advocacy and influencing to ensure the needs of older people are respected and understood regionally. The Chief Executive, Helen Rice, presently is a board member of the Health and Wellbeing Board, the Safeguarding Board, the Adult Social Care Sounding Board and is a Governor for University Hospitals Sussex. Helen is also part of the Community Solutions Consortium and the Sussex Alliance working to influence the new Integrated Care System.

Jo Clarke, Deputy CEO is the VCS (Voluntary and Community Sector) representative in Brighton for Older People and Commissioning.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

Our 2023/2024 objectives that we have been delivering against the strategic plan are included in the table below:

Key Project	Activity	Key Outcomes
Home Wellbeing Service - Extra Care/Home Care Services	Prepare options analysis and business case to establish new services. Successfully tendered for CLW August 2023, using as test bed for further work. Development of discharge services. Review of opportunities to grow wider services in this area	<ul style="list-style-type: none"> Enhanced service offer Increased access to services Increased reach
Website SP Our Operations	AUK National project to improve website functionality. Spec and build new interactive website to meet growing older community's needs.	<ul style="list-style-type: none"> Increased reach Create community for professional and clients Improved customer journey Completed November 23
Brighton Strategy SP Our Services	Develop strategic plan for Brighton and positioning as the older people's charity in the city.	<ul style="list-style-type: none"> Clear focus and priorities for B&H Brighton Property Options Paper and direction Working with and developing excellent local relationships and partnerships
IT & Systems SP Our Organisation	Completion of review of administration, FPOC and systems and launch of new Telephone System and ongoing IT training for all staff and volunteers. Review completed by end August	<ul style="list-style-type: none"> Improved and hybrid telephony system Improved metrics Improved call handling and access to services – improved customer journey Cost Savings
Membership/ Loyalty Programme SP Our Finances	Review, design and roll out a new Membership Programme. Review & design completed by Dec-24 First phase of roll out by Mar-24	<ul style="list-style-type: none"> Refreshed membership/loyalty scheme and increased access to services Preliminary work complete and remaining work is being taken forward to 2024-25 priority

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Social Prescribing Strategy for WSBH SP Our Services	<p>Establish SP strategy to include core service offer and alignment of processes/service improvements.</p> <p>Contracts clear from April 2024, however only for a year and still uncertainty over future sustainable arrangements (because of ICT, NHS and General Election).</p>	<ul style="list-style-type: none"> • Informed strategy to support tenders • Increased connectivity and processes including data capture. • Enhanced customer journey between and with other services • Increased reach • Awaiting information from Commissioners from 24/25
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The headline stats below show how many clients have been using our services in total between April 2023 to March 2024:

- **Total clients accessing: 15,038**
- **Total unique clients direct to AUKWSBH: 12,784**
- **Total number of referrals: 12,161**
- **Total number of contacts: 121,558**
- **Total amount of benefits raised: £4,518,384**
- **Total clients accessing through partners: 2,254**
- **15,038 unique individuals provided with support across West Sussex, Brighton & Hove**

The total amount of benefits raised for our clients by our Information & Advice (I&A) team of £4.5m represents an increase of 22% from the average of the prior three years (£3.7m a year). This is a particularly astounding achievement as the team's capacity has been reduced by a third at the same time as cases are becoming more complex and thresholds to access statutory services are increasing.

We have included the stats of clients who have been served by our partner organisations in our headline figures. These partners are West Sussex Mind, Age UK East Grinstead, Community Transport Sussex and Royal Voluntary Service.

Principal sources of funds

The principal funding sources for the charity are currently by way of contract income and grants from various bodies including West Sussex County Council, Arun District Council, Mid Sussex District Council, Horsham District Council and Crawley Borough Council. We have also received NHS ICS funding through locality and Pan-Sussex, the income from these sources, which amounts to 56.9% of our total income, underpins a major proportion of the work that we do to meet our charitable objectives. This is a reduction of 8.1% on last year.

Fundraising

We appointed two graduate interns on a 1-year contract through the Charity Works scheme in Nov 22. They both departed after the year was completed but a further intern was recruited in Nov 23. This has enabled us to increase our grant submissions again this year. We also recognize that as our organization grows the landscape changes in the funds potentially available to us. For this reason, we are seeking to employ a Fundraising Manager in 2024 to reshape our Fundraising Strategy and take this forward.

A total of 85 Applications were submitted in 2023-24 of which 26 were successful.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The consolidated results of the charity and its subsidiary are set out in the Statement of Financial Activities. The total consolidated funds held at the balance sheet are £2,869,565 which consist of £121,132 held in restricted funds, £673,567 in designated funds and £2,074,866 held in general unrestricted funds. Designated Funds have significantly increased this year largely due to a legacy being received that was unknown, amounting to £450,000. The charity's net movement in funds for the year was therefore a surplus of £582,511 which was attributed largely to the increased legacy income.

RESERVES POLICY

The process of holding reserves is an essential part of good financial management practice. Trustees are, however, required to justify their legal power to hold reserves.

Because of the vulnerability of our client group and the nature of the services we offer, the Trustees of AUKWSBH have determined that there is a need to secure the organisation's viability beyond the immediate future to provide reliable services and funding over the longer term and to be able to absorb downturns in income.

A formula to determine the level of reserves should include:

- costs of staff redundancies;
- contractual relationships e.g., leases;
- working capital requirements;
- any outstanding net liabilities;
- insurance costs - public liability, employer's liability, contents, and buildings; and
- financing planned investments.

The level of reserves required will be adjusted annually during budget setting to consider the above formula.

Responsibility for approving the annual assessment is vested with the Trustees, assisted, if appropriate, by professional advisers. The CEO and Head of Finance prepares a report for a meeting of the Trustees every year and make such recommendations for adjusting the reserves as appropriate.

Free reserves on 31 March 2024 were £750,830 (2023: £600,887). The charity defines free reserves as unrestricted funds which have not been earmarked and may be used to further the charity's objectives. This almost covers the target reserves level which the Trustees have set of £850,000.

GOING CONCERN

As part of the annual budget process the Trustees have undertaken a thorough review of the year ahead and approved an eighteen-month cashflow projection. This has given them a reasonable expectation that the Company has adequate resources to continue in operational existence for the near future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place or specific actions agreed to manage these major risks. A risk register is updated every month for all risks and reviewed at each Board meeting.

A key risk that the organisation faces is the one shared with many others – that of the recovery from the legacy impact of the Covid 19 pandemic and Cost of Living crisis. With reduced customer confidence, recruitment challenges and supply chain challenges and price rises, our income generated has been reduced. To mitigate this, we continue to seek high quality feedback from customers, market our services widely, strive to diversify our income with fundraising initiatives and have adapted our operating model to become a more agile service provider.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCORPORATING THE DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2024

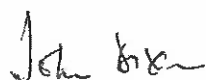
AUDITORS

During the year, the TC Group was chosen to act as the independent auditor to the organisation.

STATEMENT OF DISCLOSURE TO AUDITOR

As far as each person who was a Trustee at the date of approving this report are aware, there is no relevant audit information of which the group's auditor is unaware. Additionally, the trustees individually have taken all the necessary steps that they ought to have taken as directors to make themselves aware of all relevant audit information and to establish that the group's auditor is aware of that information.

This report was approved by the Trustees on and signed on their behalf, by:



John Dixon
Trustee

Date: 26.09.2024

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors of Age UK West Sussex, Brighton and Hove for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Trustees' to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Opinion

We have audited the financial statements of Age UK West Sussex, Brighton and Hove ('the charitable company') and its subsidiary ('the group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Group Balance Sheet, the Charity Balance Sheet, the Cash Flow Statement and 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 for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' 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 charitable company and group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' 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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the group's operations, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



Mark Cummins FCCA (Senior Statutory Auditor)

for and on behalf of TC Group

Statutory Auditors

Office: Sussex

Dated: 29th October 2024

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
INCOME FROM:						
Donations and legacies	3	273,479	450,000	103,265	826,744	296,565
Charitable activities	4	4,009,446	-	169,576	4,179,022	4,098,777
Investments	5	19,426	-	-	19,426	4,157
Total income		4,302,351	450,000	272,841	5,025,192	4,399,499
EXPENDITURE ON:	6					
Raising funds		327	-	-	327	1,159
Charitable activities		4,186,591	24,117	231,646	4,442,354	4,800,992
Total expenditure		4,186,918	24,117	231,646	4,442,681	4,802,151
Net income/(expenditure)		115,433	425,883	41,195	582,511	(402,652)
Transfers	16	(24,117)	24,117	-	-	-
Net movement in funds		91,316	450,000	41,195	582,511	(402,652)
Reconciliation of funds						
Total funds brought forward		1,983,550	223,567	79,937	2,287,054	2,689,706
Total funds carried forward		2,074,866	673,567	121,132	2,869,565	2,287,054

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 33 form part of these financial statements.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2024

			2024	2023
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	11		1,324,036	1,382,663
Investments	12		2,883	2,884
			<u>1,326,919</u>	<u>1,385,547</u>
CURRENT ASSETS				
Stocks	13	2,885		4,648
Debtors	14	872,949		595,710
Cash at bank and in hand		1,088,155		686,172
		<u>1,963,989</u>		<u>1,286,530</u>
CURRENT LIABILITIES				
Creditors due within one year	15	(421,343)		(385,023)
NET CURRENT ASSETS			<u>1,542,646</u>	<u>901,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,869,565</u>	<u>2,287,054</u>
TOTAL NET ASSETS			<u>2,869,565</u>	<u>2,287,054</u>
GROUP FUNDS	16			
Restricted funds			121,132	79,937
Unrestricted Designated funds			673,567	223,567
Unrestricted General funds			2,074,866	1,983,550
			<u>2,869,565</u>	<u>2,287,054</u>

The financial statements were approved and authorised by the Board of Trustees on 26.09.2024 and signed on their behalf by:



John Dixon

Company Number – 04146487

The notes on pages 17 to 33 form part of these financial statements

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

CHARITY BALANCE SHEET

AS AT 31 MARCH 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible assets	11	1,324,036	1,382,663
Investments	12	2,884	2,885
		<u>1,326,920</u>	<u>1,385,548</u>
CURRENT ASSETS			
Stocks	13	2,885	4,648
Debtors	14	874,857	595,710
Cash at bank and in hand		<u>1,078,051</u>	<u>677,976</u>
		1,955,793	1,278,334
Creditors due within one year	15	<u>(417,761)</u>	<u>(381,441)</u>
NET CURRENT ASSETS		<u>1,538,032</u>	<u>896,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,864,952</u>	<u>2,282,441</u>
TOTAL NET ASSETS		<u><u>2,864,952</u></u>	<u><u>2,282,441</u></u>
CHARITY FUNDS	16		
Restricted funds		121,132	79,937
Unrestricted Designated funds		673,567	223,567
Unrestricted General funds		<u>2,070,253</u>	<u>1,978,937</u>
		<u>2,864,952</u>	<u>2,282,441</u>

The financial statements were approved and authorised by the Board of Trustees on 26.09.2024 and signed on their behalf by:



John Dixon

Company Number – 04146487

The notes on pages 17 to 33 form part of these financial statements

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

CONSOLIDATED CASH FLOW

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	18	407,699	(191,496)
Cash flows from investing activities			
Dividends, interest and rents from investments		19,426	4,157
Purchase of tangible fixed assets	11	(25,143)	(100,150)
Net cash used in investing activities		(5,717)	(95,993)
Change in cash and cash equivalents in the year		401,982	(287,489)
Cash and cash equivalents at the beginning of the year		686,172	973,661
Cash and cash equivalents at the end of the year		1,088,154	686,172

The notes on pages 17 to 33 form part of these financial statements

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 STATUTORY INFORMATION

Age UK West Sussex, Brighton and Hove is a company limited by guarantee. The members of the company are the Trustees named on the legal and admin information page. In the event of the charity being wound up, the liability in respect of the guarantee is limited.

2 ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Charities SORP (FRS102) – Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial reporting Standard applicable in the UK (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

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

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

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Going Concern

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. In arriving at this conclusion, the trustees have taken into account the ongoing economic uncertainty on its activities and finances. Thus the trustees continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the consolidated statement of financial activities on an accruals basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2.3 Income (continued)

Gifts in kind donated for distribution are included at valuation and recognised as income where they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probably that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spend, and depreciation charges allocated on the portion of asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and included costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible assets are treated as deferred income and released to the consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible asset into its intended working condition should be included in the measurement of cost.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2 ACCOUNTING POLICIES (continued)

2.7 Tangible fixed assets and depreciation (continued)

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	Nil
Office equipment	25% reducing balance

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost included all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2 ACCOUNTING POLICIES (continued)

2.13 Financial instruments

The Group only has financial assets and financial 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 method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight line basis over the lease term.

2.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

The Group also operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 March 2024.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against such funds are charged against the specific fund. The aim and use of each restricted fund is set in the notes to the financial statements.

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
General donations	22,165	-	1,500	23,665	21,145
Fundraising	45,578	-	52,595	98,173	55,107
Legacies	104,701	450,000	-	554,701	126,845
Grants	97,969	-	47,995	145,964	89,507
Other income	3,066	-	1,175	4,241	3,961
	<u>273,479</u>	<u>450,000</u>	<u>103,265</u>	<u>826,744</u>	<u>295,565</u>
Total 2023	<u>196,459</u>	<u>-</u>	<u>100,106</u>	<u>296,565</u>	

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	4,009,446	169,576	4,179,022	4,098,777
	<u>4,009,446</u>	<u>169,576</u>	<u>4,179,022</u>	<u>4,098,777</u>
Total 2023	<u>3,811,050</u>	<u>287,727</u>	<u>4,098,777</u>	

5 INVESTMENT INCOME

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest received	19,426	-	19,426	4,157
	<u>19,426</u>	<u>-</u>	<u>19,426</u>	<u>4,157</u>

6 EXPENDITURE

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total funds 2024 £	Total funds 2023 £
Raising funds	-	-	327	327	1,159
Charitable activities	2,945,247	79,582	1,417,526	4,442,355	4,800,992
Total expenditure	<u>2,945,247</u>	<u>79,582</u>	<u>1,417,853</u>	<u>4,442,682</u>	<u>4,802,151</u>

	Direct activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs of charitable activities – see note 7	4,401,467	40,888	4,442,355	4,800,992
	<u>4,401,467</u>	<u>40,888</u>	<u>4,442,355</u>	<u>4,800,992</u>
Total 2023	<u>4,743,475</u>	<u>57,517</u>	<u>4,800,992</u>	

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct activities 2024 £	Direct activities 2023 £
Staff costs	2,945,247	3,117,785
Activity centre catering and other costs	228,721	276,647
Travel costs and mileage	77,986	75,698
Agency and consultancy	84,126	98,982
Other costs	57,576	42,128
Conferences and meetings	4,808	3,574
Office and computer costs	60,675	70,830
Activity centre overheads	427,962	412,424
Payments to partners	434,784	557,289
Depreciation	79,582	88,118
	4,401,467	4,743,475

	Support costs 2024 £	Support costs 2023 £
Support costs including Governance costs		
Staff welfare costs	4,463	13,816
Professional fees	36,425	43,701
	40,888	57,517

8 AUDITOR'S REMUNERATION

	Total 2024 £	Total 2023 £
Fees payable to the Charity's current auditor for the audit	10,525	10,500

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

9 STAFF COSTS

	Group and Charity 2024 £	Group and Charity 2023 £
Wages and salaries	2,658,063	2,797,147
Social security costs	193,708	212,138
Contribution to defined contribution pension schemes	93,476	97,100
Contribution to defined benefit pension schemes	11,400	11,400
	<u>2,956,647</u>	<u>3,117,785</u>

The average number of persons employed by the Charity during the year was as follows:

	Group and Charity 2024 No	Group and Charity 2023 No
Activity centres and clubs	40	55
Other projects	104	90
Administration	18	15
	<u>162</u>	<u>160</u>

The number of employees' whole benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No	Group 2023 No
In the band £80,001 - £90,000	<u>1</u>	<u>1</u>

Key management personnel comprises of the CEO and COO. The aggregate remuneration of key management personnel was £235,097 (2023: £167,133).

Total settlement agreements and associated pay in the year was £542.

10 TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023: £Nil).

During the year, expenses totalling £Nil were reimbursed or paid directly to Trustees (2023: £Nil).

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

11 TANGIBLE FIXED ASSETS

Group and Charity

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2023	1,308,928	421,687	1,730,615
Additions	-	25,143	25,143
Disposals	-	(1,212)	(1,212)
At 31 March 2024	1,308,928	445,618	1,754,546
Depreciation			
At 1 April 2023	52,446	295,506	347,952
Charge for the year	26,596	57,022	83,618
Disposals	-	(1,060)	(1,060)
At 31 March 2024	79,042	351,468	430,510
Net book value			
At 31 March 2024	1,229,886	94,150	1,324,036
At 31 March 2023	1,256,482	126,181	1,382,663

Land and buildings with a carrying value of £1.3 million were revalued in the accounts on 18 June 2019 by Stiles Harold Williams, independent valuers not connected with the charity on the basis of market value. The trustees are not aware of any material changes in the value since this valuation.

12 FIXED ASSET INVESTMENTS

Group

	Listed investments £	Total £
Cost or valuation		
At 1 April 2023	2,884	2,884
At 31 March 2024	2,884	2,884
Net book value		
At 31 March 2024	2,884	2,884
At 31 March 2023	2,884	2,884

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

12 FIXED ASSET INVESTMENTS (CONTINUED)

Charity	Investments in subsidiary £	Listed investments £	Total £
Cost or valuation			
At 1 April 2023	1	2,884	2,885
At 31 March 2024	1	2,884	2,885
Net book value			
At 31 March 2024	1	2,884	2,885
At 31 March 2023	1	2,884	2,885

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Age UK West Sussex Enterprises Limited	03618876	29-31 Prestonville Road, Brighton, England, BN1 3TJ	Dormant – no trade in the year
Class of shares	Holding	Included in consolidation	
Ordinary	100%	Yes	

13 STOCKS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Finished goods and goods for resale	2,885	4,648	2,885	4,648
	2,885	4,648	2,885	4,648

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

14 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Due within one year				
Trade debtors	335,692	443,207	335,692	443,207
Prepayments and accrued income	537,257	152,503	539,165	152,503
	872,949	595,710	874,857	595,710

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	121,942	85,334	121,942	85,334
Amounts owed to group undertakings	-	-	-	1
Other taxation and social security	69,730	127,913	69,760	127,943
Other creditors	17,339	7,018	13,724	3,403
Accruals and deferred income	212,332	164,758	212,334	164,760
	421,343	385,023	417,760	381,441

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

16 STATEMENT OF FUNDS - CONSOLIDATED

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Unrestricted general funds					
General funds	1,978,937	4,302,351	(4,186,918)	(24,117)	2,070,253
Reserves	4,613	-	-	-	4,613
	1,983,550	4,302,351	(4,186,918)	(24,117)	2,074,866
Unrestricted designated funds					
Our Customers	57,502	450,000	(8,682)	8,682	507,502
Our Services	54,000	-	-	-	54,000
Our People	47,150	-	(11,400)	11,400	47,150
Our Operations	30,000	-	(4,035)	4,035	30,000
Our Organisation	34,915	-	-	-	34,915
	223,567	450,000	(24,117)	24,117	673,567
Restricted funds					
Broadbridge Heath Village Agent	-	12,000	(12,000)	-	-
Welfare donations	8,188	-	(406)	-	7,782
Active Sussex PA	-	2,265	(2,265)	-	-
Arun activity centre and clubs	14,118	-	(14,118)	-	-
Bereavement support	234	24,500	(24,734)	-	-
Chichester activities	-	5,000	(5,000)	-	-
Cake and Connect	-	2,500	(192)	-	2,308
B&H dementia services	-	47,557	(13,162)	-	34,395
Dementia Extra care	533	-	(533)	-	-
Dementia Sunshine	-	4,498	(407)	-	4,091
Seniors Activity Money	-	-	-	-	-
Digital Champions	1,363	39,404	(40,767)	-	-
Ernest Kleinwort Mid Sussex & Crawley	4,000	-	(4,000)	-	-
Christ's Hospital fund	11,371	(460)	(3,070)	-	7,841
Community Neighbours	-	3,333	(1,614)	-	1,719
Crawley Borough Council	-	25,000	(25,000)	-	-
Falls prevention	-	6,351	(6,351)	-	-
Horsham district	-	55,000	(55,000)	-	-
Household support fund	-	8,000	(2,504)	-	5,496
One Family Christmas Activities	-	2,000	(2,000)	-	-
Peter Harrison Foundation	-	15,000	(6,250)	-	8,750
Laburnam Centre refit	40,130	-	-	-	40,130
Maidenbower	-	595	(322)	-	273
ScrewFix Fund	-	5,000	-	-	5,000
Sports England	-	6,764	(3,417)	-	3,347
The Hope Keith Trust	-	8,534	(8,534)	-	-
	79,937	272,841	(231,646)	-	121,132
Total funds	2,287,054	5,025,192	(4,442,681)	-	2,869,565

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

16 STATEMENT OF FUNDS – CONSOLIDATED (CONTINUED)

DESIGNATED FUNDS

Our designated funds are funds required for our future investment and link directly to our 5 year Strategic Plan. We operate the following Funds:

- **Our Customers:** To develop and maintain a broad and deep understanding of our customers, developing clear and informed insights into their needs, expectations and aspirations.
- **Our Services:** Join up our services to facilitate positive customer journeys and care pathways that enable our customers to successfully achieve the positive outcomes they wish.
- **Our People:** To create a diverse, inclusive and enabling culture where staff, volunteers and trustees feel welcomed, valued and can thrive.
- **Our Operations:** To put local work at the heart of our business, developing and participating in local networks, teams and services, tailored to the needs and resources within distinct localities.
- **Our Organisation:** To develop and promote our profile, reputation and brand as one organisation, with a single mission and vision.

RESTRICTED FUNDS

Broadbridge Heath Parish Council and the Hope Keith Trust funded our **Village Agents** and rural outreach workers who supported local groups and clubs, helping set up new ones and providing a friendly face, assisting those in rural communities with advice and practical help.

Our **Welfare Donations** and **Christ's Hospital** projects are hardship funds which older people can access to help with among other things payment of their bills, purchase of white goods or food vouchers.

Our Localities Team provide fun, engaging, stimulating social and physical activities and projects in our buildings and in the local community to encourage older people to be active and reduce social isolation and loneliness. These projects were partly funded by several restricted funds from **Arun District Council**, **Chichester District Council**, **Mid Sussex (Burgess Hill and Haywards Heath) District Council**, **Crawley Borough Council**, **Horsham District Council**, **Crawley Golf Club**, Age UK national (**Tackling Inequalities** fund) and the **Rangoonwala Foundation** helped support our catering offering.

Our **Walking Football** programme which took place in Worthing, Arun, Arundel and Portslade (women only) was funded by Age UK national and Active Sussex who also funded the expansion in participation of our **Selsey Fitness Classes**.

Our **Laburnam Centre** in Bognor Regis is having a planned refit including the inclusion of changing rooms for the gym facility which has been funded by the **Garfield Weston Foundation**. Preliminary work has started and this is expected to be completed in FY 24/25.

The **Prevention Assessment Team community workers** provided triage and low-level interventions and support, including information and signposting to services to support and prevent clients from entering crisis.

Our **Help at Home** funds helped support our service which provides shopping, cleaning, and gardening for older people to enable them to maintain their independence.

Our Dementia clubs which provided support to carers and the cared for, offering a range of stimulating activities for those with dementia were partly funded from the following funds **West Sussex county council – Short break contract**, **Francine Trust Ltd**, **Albert Gubey** and **Brighton District Nursing association**.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

16. STATEMENT OF FUNDS – CONSOLIDATED (CONTINUED)

Active Sussex PA funded NHS Physical Activity & Digital Weight Management program, which ran for 26 weeks.

Cake and Connect is a grant to support cake and connect groups in the Chichester area.

Community Neighbours is a PHP grant for our Brighton project.

Dementia Sunshine Seniors activity money is a WSCC grant towards the running of the new group in Crawley.

Maidenbower is a fundraising donation specified for this group in the Crawley area.

Peter Harrison Foundation is a grant to support salaries to carry out personal assessments in the gym.

ScrewFix fund is a grant to support the refit of the staff kitchen at the Laburnum Centre due to be completed 24/25.

Sports England is a lottery money grant for the gym.

The Hope Keith Trust Village agent grant is a grant towards a village agent in Horsham.

Winter Warmer Program (Age UK national) grants helped support older people during the period of low winter temperatures, supplying them with a heater.

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Analysis of net assets between funds – current period

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,324,036	-	-	1,324,036
Fixed asset investments	2,883	-	-	2,883
Current assets	1,169,290	673,567	121,132	1,963,989
Creditors due within one year	(421,343)	-	-	(421,343)
	2,074,866	673,567	121,132	2,869,565

Analysis of net assets between funds – prior period

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,382,663	-	-	1,382,663
Fixed asset investments	2,884	-	-	2,884
Current assets	983,026	223,567	79,937	1,286,530
Creditors due within one year	(385,023)	-	-	(385,023)
	1,983,550	223,567	79,937	2,287,054

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per SoFA)	582,511	(402,652)
Adjustments for:		
Depreciation charges	83,618	88,118
Profits/(losses) on disposal of fixed assets	152	-
Dividends, interest and rents	(19,426)	(4,157)
(Increase) / decrease in stocks	1,763	(3,465)
(Increase) / decrease in debtors	(277,239)	370,828
Increase / (decrease) in creditors	36,320	(240,168)
Net cash provided by/(used in) operating activities	407,699	(191,496)

19 ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2024 £	Group 2023 £
Cash in hand	407,699	686,172
Total cash and cash equivalents	407,699	682,172

20 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	686,172	401,081	1,088,154
Bank overdrafts repayable on demand	(901)	901	-
	685,271	401,982	1,088,155

21 CONTROLLING PARTY

The charitable company is controlled by the Board of Trustees, who are also directors under company law.

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

22 OPERATING LEASE COMMITMENTS

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

	2024	2023
	£	£
Within one year	8,410	19,988
Between two and five years	23,228	22,800
Over five years	72,793	80,414
	104,432	123,202

23 PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund.

The pension cost charge represents contributions payable by the group to the fund and amounted to £93,476 (2023 - £97,100). Contributions amounting to £Nil (2023 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

The group also operates a defined benefit pension scheme. The disclosures below are provided in respect of the Age Concern Section of the Age UK Retirement Benefits Scheme (the 'Scheme').

The level of benefits provided by the Scheme depends on a member's length of service and their salary at their date of leaving the Scheme. This section of the Scheme closed to future employees on 30 November 2008.

A full actuarial valuation of the Scheme was carried out as at 31 March 2019 and the results of this valuation have been updated to 31 March 2024 by a qualified independent actuary.

The present value of the defined benefit obligation was measured using the Projected Unit Method.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	2024	2023
	%	%
Discount rate for scheme liabilities	4.90	4.85
Expected rate of salary increases	N/A	N/A
RPI inflation assumption	3.20	3.25
CPI inflation assumption	2.40	2.45
	2024	2023
	Years	Years
Mortality rates (in years)		
- For a male aged 65 now	21.7	21.8
- At 65 for a male aged 45 now	23.6	23.1
- For a female aged 65 now	23.0	23.8
- At 65 for a female aged 45 now	25.1	25.2

AGE UK WEST SUSSEX, BRIGHTON AND HOVE (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

23 PENSION COMMITMENTS (CONTINUED)

The Group's share of the assets in the Scheme was:

	2024	2023
	£ '000	£ '000
Equities	51	32
Diversified growth fund	18	17
Property	47	46
Cash and other liquid assets	12	11
Matching assets/bonds	226	248
	<u>354</u>	<u>354</u>

The current service cost in the year £11,400 (2023 - £11,400).

	2024	2023
	£ '000	£ '000
Fair value of plan assets	354	354
Present value of funded liabilities	(335)	(332)
Surplus / (deficit)	<u>19</u>	<u>22</u>

Deficits only recognised in the SoFA

	<u>-</u>	<u>-</u>
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As the pension scheme is in surplus, the previous provision recorded in the financial statements has been released.