

AGE UK COVENTRY AND WARWICKSHIRE

England & Wales · Charity number 1090007

Details

Other names	AGE CONCERN WARWICKSHIRE, AGE UK WARWICKSHIRE, AGE UK COVENTRY
Status	Registered
Legal form	Charitable company
Company number	04221822
Registered	2002-01-09
Register	View on the Charity Commission register

Contact

Address	8 Clemens Street Leamington Spa Warwickshire CV31 2DL
Phone	02476 231999
Email	info@ageukcovwarks.org.uk
Website	https://www.ageuk.org.uk/coventryandwarwickshire

Activities

Objects: 3.1 The objects of the Charity are to promote the following purposes for the benefit of older people and/or the public within the Area of Benefit:3.1.1 preventing or relieving the poverty of older people;3.1.2 advancing education;3.1.3 preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);3.1.4 promoting equality and diversity;3.1.5 promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;3.1.6 assisting older people in need by reason of ill-health, social exclusion or other disadvantage; and3.1.7 such other charitable purposes for the benefit of older people as the Charity Trustees from time to time decide;the outcome of this being the promotion of the well-being of older people.Area of Benefit Means in and around Coventry and Warwickshire or such other area of benefit within which the Charity may operate with the prior approval of Age UK;

Activities: To provide within locality of Warwickshire and Coventry for the well being of all older people and to help make later life an enjoyable experience. This will be carried out in any manner, which now is or hereafter may be deemed by law to be Charitable.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** IN AND AROUND WARWICKSHIRE
- Coventry City
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£4,739,000	£4,599,000	£3,624,000	234
2024-03-31	£4,362,000	£4,352,000	£3,486,000	235
2023-03-31	£4,104,000	£4,221,000	£3,474,000	214
2022-03-31	£3,919,000	£3,913,000	£3,623,000	114
2021-03-31	£3,735,750	£3,649,033	£3,616,680	112

Trustees

Name	Role	Appointed
MARK HARRIS	Chair	2014-05-13
Aleksandra Lambrecht		2023-04-28
Andrew Lester		2023-04-28
Charlotte Ponder		2019-12-10
Gillian Entwistle		2021-06-22
Jacqueline Sweet		2025-03-25
Laurence Tennant		2019-04-01
Maggie Steven		2025-03-25
Margaret Egrot		2019-04-01

AGE UK COVENTRY AND WARWICKSHIRE

England & Wales - Charity number 1090007

Accounts



**Trustees' Report and
Financial Statements for
the year ended
31 March 2025**

Age UK Coventry and Warwickshire

Year ended 31 March 2025

<i>Contents</i>	<i>Page</i>
Company Information	3
Report of the Board of Trustees	5
Independent Auditor's Report	16
Consolidated Statement of Financial Activities	20
Group and Company Balance Sheets	21
Consolidated Statement of Cash flows	22
Notes to the Accounts	23

Age UK Coventry and Warwickshire

Year ended 31 March 2025

Legal and Administrative Information

Charity Registration Number (England & Wales) 1090007

Company Registration Number (England & Wales) 4221822

Trustees & Directors

Mark Harris (Chair from 1st April 2025)

Gill Entwistle (Chair to 1st April 2025)

Grace Hampson resigned 17th September 2024

Margaret Egrot

Laurence Tennant (Treasurer)

Darin McLean resigned 17th September 2024

Charlotte Ponder

Lauren Duncan resigned 25th April 2024

Aleksandra Lambrecht

Andrew Lester

Andrew Smith appointed 25th March 2025

Maggie Steven appointed 25th March 2025

Jacqueline Sweet appointed 25th March 2025

Company Secretary and Chief Executive

Michael Garrett 9th May 2018

Registered Office

Smedley House
8 Clemens Street
Leamington Spa
Warwickshire
CV31 2DL

Email: info@ageukcovwarks.co.uk

Website: www.ageuk.org.uk/coventryandwarwickshire

Telephone: 01926 458100

Auditors

HB&O Ltd
Chartered Accountants and Statutory Auditors
Highdown House
11 Highdown Road
Leamington Spa CV31 1XT

Bankers

Barclays Bank plc
150 Parade
Leamington Spa
Warwickshire CV32 4AG

Age UK Coventry and Warwickshire

Year ended 31 March 2025

Solicitors	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Investment Fund Manager	Redmayne Bentley LLP 9 Bond Court Leeds LS1 2JZ
Patrons	Liz Kershaw Roger Cadbury
President	Vacant
Vice Presidents	Michael Gledson
Honorary Life Members	Mike Stevens Elizabeth Phillips

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Report of the Board of Trustees

Introduction and Summary Review of the Year

The final year of the 2022-25 strategy enabled staff and trustees to make a number of significant achievements.

In April, Coventry City Council extended the Money Management contract instantly providing stability for over 500 vulnerable adults who are supported by the charity with managing their financial affairs. This decision followed a detailed market testing exercise by the City Council ultimately leading to the conclusion that continuing with Age UK was in the best interest of these 500 individuals.

In September, the charity opened its first 'out of town' charity shop based at Bermuda Park in Nuneaton. This development has been a long-term strategic ambition of the Trustees and the retail team combined to design and manage the building development and operational retail space. This shop has a strong volunteer ethic and this has helped the store to make a flying start and establish itself as a key contributor to the broader charity's work.

In October the charity was informed that it had retained the contract with Warwickshire County Council to run the charity shops based at the household waste and recycling centres across the county. The shops provide a strong link for Age UK and the local communities enabling the sharing of information, engaging with the shop teams and providing volunteering opportunities. The extended contract runs until November 2034 enabling the charity to contribute positively to the environment by promoting the reuse of pre-loved goods and generating an income to support services provided directly to older people.

In December the charity was awarded the Money Management contract in Warwickshire through a competitive tendering process. Delivery commenced in April 2025 with a strong level of referrals.

The charity extended its relationship with local schools by partnering with Henry VIII school in Coventry. The partnership engaged the children in some multi-generational activities working with older people at our Gilbert Richards activity centre and creating and sending highly valued Christmas cards and letters to older, isolated people.

The charity sadly said farewell to long serving and highly valued trustees Darin McLean and Grace Hampson, who have both decided to retire from the charity. Both played a strong and active role within the governance framework and were key drivers of the merger of the two charities in 2019.

This strategy was formally closed by Trustees in March 2025 and the new strategic priorities set out – they are described later in this report in the future outlook section.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board Trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of 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, up to a maximum of eight years.

The Board of Trustees seeks to ensure that older people are adequately represented on the Board. The Trustees bring a broad mix of skills to the Board, providing financial, corporate, training, personnel, company secretary, health & safety, education, health, legal, care and housing experiences. Trustees recognise that specialist professional services will need to be purchased as required. When a vacancy occurs, Trustees are recruited to portray a broad profile that reflects the local community. Two Trustees resigned their positions during the year: Grace Hampson and Darin McLean.

Trustee Induction & Training

All new Trustees attend an Induction course followed by a series of meetings with key staff to familiarise themselves with the work of the Charity.

Initial induction meetings include the Chair and Chief Executive and discuss governance and management responsibilities of the Trustees. New Trustees also receive a Trustee Handbook containing governing documents, committee and management structure charts, strategic plan, annual accounts, role description, contact details, information on services and Charity Commission publications. Three new Trustees were appointed during the period: Maggie Steven, Andrew Smith and Jacqueline Sweet.

Organisational Structure

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive and Senior Officers are also in attendance. There are additional committees attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance and Audit Committee, Quality & Compliance Committee and Remuneration Committee.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Director of Services, Director of Operations and Head of Finance. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the strategy; quality assurance and the agreed budget.

Pay Policy for Senior Staff

The pay of the senior staff is usually reviewed annually and Trustees can benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

Risk Management and Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of the financial results, variance from budgets and non-financial performance indicators
- delegation of authority and segregation of duties
- the identification and management of risks

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves a quarterly review identifying the types of risks the charity faces, for example: the impact of changes in statutory policy on third sector funding; loss of on-going funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Public Benefit

The directors have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

The directors believe that the charity, in promoting its aims and objectives, gives direct benefit to all patrons with whom they come into contact. These will include:

- being respected, being able to express their views, and to be listened to.
- having access to opportunities and activities enabling a healthy, active and fulfilling life.
- having access to high quality information, advice and advocacy when required.
- being financially independent, and to not see fit to compromise spending on one essential necessity to pay for another.
- having access to high quality care services in their local communities.
- living in age-friendly communities where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life.
- having equal access to services and amenities.
- educating the general public through information in retail shops.

Aims, Objectives and Activities

In March 2022 Trustees launched the Charity's strategy for 2022-25. This launch followed extensive consultation with internal and external stakeholders and a detailed review of the external operating environment, including competitor analysis, service access and changing needs of the community as a result of the pandemic.

The Vision, Mission and Values of the Charity are:

Vision

A society in which we can thrive as we age.

Mission

Improve later life with dignity and independence in Coventry & Warwickshire

Values

Collaborative	We will work together and with others to achieve
Integrity	We will be open, honest and respectful of each other, our partners and communities
Responsive	We will respond quickly and positively to opportunities, feedback and the changing needs of our communities

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Effective We will ensure that we have a positive impact and will promote and celebrate this success

Strategic Objectives

Strategic Priorities:

Over the course of three years the strategy focussed on five core priorities with each one rooted in our belief that older people should have the opportunity to live well, be heard, and be supported in ways that reflect their individual needs.

Promoting the Voices of Older People

We raised awareness of the real-life challenges facing older people, including digital exclusion, loneliness, and dementia. Our communications team built strong media partnerships, enhanced our presence on local radio, and significantly grew our social media reach. We also engaged elected representatives and took a clear stance against the proposed means testing of the Winter Fuel Payment, ensuring the voice of older people remained central to policy discussions.

Improving Access to Advice and Information

Our Advice and Information services played a vital role in empowering individuals to make informed decisions. During the period between 2022 and 2025:

- 6,503 people accessed the service, receiving help with over 20,000 issues.
- We helped secure more than £3.2 million in welfare benefits for local residents.
- A total of 3,003 individuals received accredited advice, with 12,000 accessing general information.
- Our emergency outreach supported an additional 595 people.

We strengthened our collaboration with Age UK National, giving more people access to local and national support.

Tackling Loneliness and isolation

Combatting loneliness remained a top priority. We expanded our activity centres in Coventry and Rugby, offering workshops such as woodwork, crafts, and IT skills. Over the three years:

- Our Gilbert Richards Activity Centre saw 14,891 attendances.
- 419 people received telephone befriending, and 348 were supported through in-person visits.
- 61 individuals joined befriending coffee groups, promoting social engagement.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

- Volunteers were integral across these areas of work with 362 actively supporting services across befriending, counselling, and retail.

Connecting with our Communities

We embedded ourselves more deeply into local life. All 13 of our retail shops acted as community information hubs, providing advice leaflets and signposting support. Our teams attended numerous community and social care events, building trust and promoting services. We invested in our people — more than 80% of staff completed dementia and diversity awareness training, enhancing their ability to meet the diverse needs of older people.

Enabling Independence through Health & Care Services

Our health and care services focused on practical support to help people remain independent at home. Highlights include:

- 92,000 hours of home support delivered to 795 individuals.
- 402 people supported through dementia day care across five locations in the County.
- Social prescribing reached 618 patients in hospitals, easing transition back into the community.
- 1,772 individuals supported through hospital discharge and home resettlement services.
- Our Money Management team, supporting vulnerable adults, grew to serve over 1,000 people during the period.
- Our Counselling service provided essential support to 574 individuals, focusing on bereavement and low-level psychological needs.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Strategic Enablers

People and culture

We maintained strong staff and volunteer satisfaction, with over 80% of staff reporting Age UK Coventry & Warwickshire as a great place to work. Staff development plans were rolled out for remote workers, and we celebrated long service and team contributions throughout the period.

Financial Sustainability

We prioritised income diversification and financial resilience.

- Retail operations contributed £983,000 to our income.
- Fundraising brought in a further £284,000.
- We successfully re-tendered for our auditor and received clean audit reports for all three years.
- Investments in e-commerce and store expansion (including a new Nuneaton site and Crown Way refurbishment) have helped future-proof our operations.

Infrastructure and Governance

- Our CRM system was successfully implemented.
- Preparatory work for an estate plan was completed.
- Risk management processes were reviewed and updated.
- We met both Quality of Advice and organisational quality frameworks.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Collaborative Working

We partnered with another charity to share key finance staff and co-chaired national Age UK working groups. Our relationship with local councils, NHS trusts, and funders was strengthened, supporting long-term delivery of dementia, money management, and social prescribing services.

Strategic Highlights

Several broader achievements were accomplished throughout 2022-2025 period:

- In April 2022, we absorbed 60 clients from the Life Path Trust into our Money Management Service.
- In April 2023, we launched a new E-commerce function to enhance our retail offer.
- In April 2024, we expanded the retail space of our Crown Way high street shop and secured an extension to the Coventry Money Management contract.
- In November 2024, we were awarded a ten-year contract to continue operating the Reuse shops based at recycling centres in Warwickshire.
- In September 2024, we opened a new out-of-town retail store in Nuneaton.
- In October 2024, we secured the competitive contract for the Warwickshire Money Management service contract that went live in April 2025.
- For April 2025 we secured an extension to the Dementia Day Care contract.
- Multiple extensions to the Hospital Social Prescribing service have been secured.

These achievements are a testament to the dedication, expertise, and commitment of Trustees, managers, the staff team and volunteers, all of whom combine to contribute to the success of our diverse and complex operations.

Special Acknowledgements from the Board of Trustees

The Trustees would like to formally acknowledge the significant support received from many partners to enable the charitable objectives of the charity to be achieved.

The S.W Smedley Charitable Trust

The Trustees would like to formally acknowledge the ongoing support of the Smedley Trust. The Trust, chaired by Ian Smedley, has continued to be a supporter of the charity through the shared ownership and use of the Clemens Street Head Office building and funding for counselling and befriending services.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

The Cadbury Trust

The Trust has for many years supported the charity to develop new initiatives. The grant is used to support Dementia services. The Board of Trustees acknowledges the generosity of Roger Cadbury CBE with particular support for the Information & Advice services.

The National Age UK Charity

Trustees acknowledge the relationship with the National Charity and areas of support and collaboration between the two. These include the development of a shared strategy and agreement for the whole country that was agreed in early 2025.

Legacies and Donations

Trustees value highly those former clients and community members who have left legacies to support the general work of the charity. These funds are set aside from mainstream operations to invest in charitable and community-based operations that have no alternative income stream.

Staff and Volunteers

The Trustees acknowledge the significant contribution of the staff and volunteers of the charity. At 31 March 2025, there were 230 staff employed and 362 volunteers.

Financial Review

Principal Funding Sources

The main funding bodies are Warwickshire County Council (WCC) and Coventry City Council (CCC) in the form of grants.

Other major grant or sponsorship organisations include: Age UK, Roger Cadbury Trust, The Smedley Trust and the 29th May 1961 Charitable Trust.

The Charity operates a retail operation that generates unrestricted funds that can be used to support other charitable objectives.

Investment Policy

The Trustees have wide powers of investment. The investment policy of the Trustees is to protect all capital sums held by prudent investment.

Consequently, surplus funds are normally held in instant access, higher interest deposit fund accounts or, when available, as short-term deposits in the money market with the charity's bankers. The charity has used professional investment managers to establish a low-risk investment fund with the aim of generating higher returns. With the increasing levels of interest rates trustees are actively monitoring performance of the investment and considering alternative options. The fund was valued at £257k at 31 March 2025 (£242k at 31 March 2024).

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, nor irrevocably committed to specific projects (General Fund).

The Trustees consider that given the nature of the Charity's activities, a minimum level of unrestricted reserves is represented by a sum equivalent to two months' salary, pension and national insurance costs, together with twelve months' rent and similar fixed commitments. This would require a minimum of £1,084,000 at the year end, against which the current level of free reserves is £1,212,000 as at 31 March 2025. The Trustees consider that the unrestricted reserves as at 31 March 2025 are sufficient to cover these commitments.

Total funds at the 31 March 2025 were £3,624k (2024: £3,486k). Restricted funds totalled £662k (2024: £706k). Unrestricted funds totalled £2,962k (2024: £2,780k), of which £1,750k were designated (2024: £1,840k), and other general funds were £1,212k (2024: £940k).

Future Plans

In March 2025 Trustees set out their ambitions for the next three years in another ambitious strategy, with four strategic priorities supported by three strategic enablers. Trustees are seeking to extend the reach of the charity's high-quality services, develop a physical and healthy emotional environment for our people to thrive and secure financial viability into the long term.

The strategic priorities will focus on: supporting more people to remain living independently in their own homes; reducing poverty and promoting social connections; promoting positive mental health and; campaigning for change.

The three strategic enablers will focus on: increasing sustainable revenue and strengthening cost controls; building a motivated workforce and; providing a high class working environment from which to maintain the charity's position as the charity for older people in Warwickshire and Coventry.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2025

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Age UK Coventry and Warwickshire for the purposes of company law), are responsible for preparing the Report of the Trustees 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 the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 30th September 2025 and signed on the board's behalf by:



Mark Harris

Chair

Age UK Coventry and Warwickshire

Year ended 31 March 2025

Independent Auditor's Report to the Trustees of Age UK Coventry & Warwickshire

Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows and Notes to the Financial Statements, including 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 parent charitable company's affairs as at 31 March 2025, and of the group's 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 and parent charitable company 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 group's or charitable company'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.

Age UK Coventry and Warwickshire

Year ended 31 March 2025

The trustees' views on going concern are disclosed in note 2 of the notes to the financial statements.

Other information

The other information comprises the information included in the Report of the Directors/Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Directors/Trustees. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Directors/Trustees; or
- the parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; 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 on page 15, 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 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Age UK Coventry and Warwickshire

Year ended 31 March 2025

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with this Act.

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's and group's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the group and parent charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for>.

This description forms part of our auditor's report.

Age UK Coventry and Warwickshire

Year ended 31 March 2025

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



GEORGE OWEN MR CHIB (AC) (MEMBER) FCA (SECTION 1212 STATUTORY AUDITOR) FOR & ON BEHALF OF
HB&O Ltd

Chartered Accountants and Statutory Auditors

Highdown House

11 Highdown Road

Leamington Spa

CV31 1XT

Date: 30th September 2025

HB&O Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Age UK Coventry and Warwickshire

Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year ended 31 March 2025

	Notes	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
		General	Designated	Restricted		
		Funds 2025 £000	Funds 2025 £000	Funds 2025 £000		
Income						
<i>Donations and legacies</i>						
	3	61	-	-	61	72
	3	1	-	-	1	23
<i>Other trading activities</i>						
		2,277	-	-	2,277	1,970
	4	707	-	-	707	703
	5	37	-	-	37	22
<i>Investment income</i>	6	47	-	-	47	37
<i>Income from charitable activities</i>						
	7	188	-	361	549	562
	7	30	-	2	32	35
	7	-	-	268	268	276
	7	748	-	12	760	662
Total incoming resources		4,096	-	643	4,739	4,362
Expenditure						
	8	2,882	10	14	2,906	2,730
	8	1,095	-	598	1,693	1,622
Total resources expended		3,977	10	612	4,599	4,352
<i>Gains/(loss) on investment assets</i>						
		-	-	-	-	(1)
		(2)	-	-	(2)	3
Net income/(expenditure)		117	(10)	31	138	12
Transfers between funds	19, 20, 27	155	(80)	(75)	-	-
Net movement in funds		272	(90)	(44)	138	12
<i>Fund balances brought forward</i>	19,20	940	1,840	706	3,486	3,474
<i>Fund balances carried forward</i>	19,20	1,212	1,750	662	3,624	3,486

The Consolidated Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Age UK Coventry and Warwickshire

Consolidated and Company Balance Sheets as at 31 March 2025

	Notes	Group		Company	
		2025 £000	2024 £000	2025 £000	2024 £000
Fixed assets					
Tangible assets	14	431	391	431	391
Investments	15	257	242	257	242
Total fixed assets		688	633	688	633
Current assets					
Stocks	16	2	2	2	2
Debtors	17	390	329	390	333
Cash at bank and in hand		3,185	3,053	3,185	3,053
Total current assets		3,577	3,384	3,577	3,388
Current liabilities					
Amounts falling due within one year	18	(641)	(531)	(641)	(535)
Net current assets		2,936	2,853	2,936	2,853
Net Assets		3,624	3,486	3,624	3,486
Funds					
Restricted funds	20	662	706	662	706
Unrestricted					
General funds	19	1,212	940	1,212	940
Designated funds	19	1,750	1,840	1,750	1,840
Total unrestricted funds		2,962	2,780	2,962	2,780
Total funds		3,624	3,486	3,624	3,486

The financial statements on pages 20 to 47 were approved by the Board of Trustees, authorised for issue and signed on its behalf by:



Laurence Tennant

Treasurer

Date: 30th September 2025

Age UK Coventry and Warwickshire

Consolidated Statement of Cash Flows for the year end 31 March 2025

Notes	2025	2024
	£000	£000
Reconciliation of net movement of funds to cash flows from operating activities:		
Net income/(expenditure)	138	12
Adjustments for:		
Depreciation	64	57
Investment income	(47)	(37)
(Gains)/losses on investments	2	(2)
Investment fees		
(Increase)/decrease in stock and work in progress	-	1
Increase in debtors	(61)	(9)
Increase in creditors	110	81
Net Cash generated from operating activities	206	103
 Cash Flow Statement		
Cash flows from operating activities	206	103
Cash flows from investing activities		
Purchase of plant, property and equipment	(104)	(12)
Net purchase and disposal of fixed asset investments	(17)	(7)
Investment income	47	37
Net Cash used in the year	132	121
 Net increase in cash in the year		
	132	121
Change in net funds arising from cash flows	132	121
 Cash & Cash equivalents at 1 April		
	3,053	2,932
Change in cash and cash equivalents in the reporting period	132	121
Cash & Cash equivalents at 31 March	3,185	3,053

Notes to the Financial Statements for the year ended 31 March 2025

1. Statutory Information

The Charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. 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. The charitable company's registered numbers and registered address can be found in the Trustees Report.

2. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age UK Coventry and Warwickshire fulfils the criteria of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounting policies applied in the preparation of these financial statements are set out below and have remained unchanged from the previous year.

Significant accounting judgements and estimates

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary: Age UK Coventry & Warwickshire (Trading) Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, has entitlement to the funds and it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, gifts and legacies and are included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Report.

Income from donated goods is recognised on sale of the goods. The charity believes it is impractical to measure fair value of goods donated for resale and that the costs of doing so would outweigh the benefit to users of the financial statements, in accordance with paragraph 6.10 of the Charity SORP FRS102.

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 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 not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable by the charity and can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the Financial Statements for the year ended 31 March 2025

Income received in advance of performance conditions having being met, or other specified service is deferred until the criteria for income recognition are met. Such income is only deferred when; the donor specifies that the grant or donation must be used in future accounting periods, or, otherwise, the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Liabilities are recognised as expenditure, including non-recoverable VAT, as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising events.

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

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes to be used within the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Refurbishment of shop property 10 years on cost
- Properties 25 - 50 years on cost
- Computer equipment 3 - 4 years on cost
- Other equipment and furniture 4 - 10 years on cost
- Motor vehicles 4 years on cost

Any equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment and assets are capitalised at cost.

Investments

All listed investments are shown on the balance sheet and are held at fair value, valued at their mid-market value as at the balance sheet date, in accordance with the investment portfolio in which they relate. Changes in fair value are recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments are 100% shareholdings held in trading subsidiaries, which are held at cost less impairment.

Taxation

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

Stocks

Stocks are included at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

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

Cash at bank and in hand

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

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost, using the effective interest rate method, less impairment.

Provisions

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

Provisions are charged as an expense to the Consolidated Statement of Financial Activities in the year that the Group becomes aware of the obligation, and are measured at a reliable best estimate at the balance sheet date, that it will require to settle the obligation, taking into account relevant risks and uncertainties.

Operating leases

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

Redundancy costs

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

Holiday pay accrual

A liability is recognised as an expense in the Consolidated Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Pension scheme

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is open to all employees satisfying the qualifying conditions.

The pension costs in the year can be seen in the staff costs note.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs.

Going concern

As with most charities, the trustees are mindful of the uncertain timing of incoming resources such as legacy income, being of an unpredictable nature. At the time of approving the financial

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

3 Donations and Legacies

	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2025 £000	2025 £000	2025 £000		
Donations and grants					
Age UK National	15	-	-	15	43
29th May 1961 Charitable Trust	7	-	-	7	6
General Donations	39	-	-	39	23
	61	-	-	61	72
Legacies					
Greta Shakleton	-	-	-	-	1
Helen Dalton Dunkley	-	-	-	-	19
Mr Peter Brett	-	-	-	-	1
Eric Williams	-	-	-	-	2
Michael Pool	1	-	-	1	-
	1	-	-	1	23
Total donations and legacies	62	-	-	62	95

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

4 Other trading activities

	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2025	2025	2025		
	£000	£000	£000		
Money Management Services	707	-	-	707	703
	707	-	-	707	703

5 Other Income

	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2025	2025	2025		
	£000	£000	£000		
Rental income	37	-	-	37	22
	37	-	-	37	22

6 Investment income

	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2025	2025	2025		
	£000	£000	£000		
Interest received	37	-	-	37	28
Dividends received	10	-	-	10	9
	47	-	-	47	37

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

7 Income from Charitable activities

	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2025 £000	2025 £000	2025 £000	2025 £000	2024 £000
Care Services					
Warwickshire County Council	-	-	238	238	241
Social Prescribing	-	-	123	123	140
Age UK National	-	-	-	-	21
Miscellaneous grants and donations	23	-	-	23	43
Coventry Building Society	54	-	-	54	17
Fees charged to clients	111	-	-	111	100
	188	-	361	549	562
Social Inclusion					
Miscellaneous grants and donations	30	-	2	32	35
	30	-	2	32	35
Information and Advice					
Coventry City Council	-	-	195	195	195
Age UK National	-	-	67	67	78
Miscellaneous grants and donations	-	-	6	6	3
	-	-	268	268	276
Other Charitable Income					
Helping Hands and Home Support	748	-	12	760	662
	748	-	12	760	662
Total Income from charitable activities	966	-	643	1,609	1,535

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

8 Expenditure

	Unrestricted			Total Funds 2025 £000	Last Year Total Funds 2024 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2025	2025	2025		
	£000	£000	£000	£000	£000
Cost of raising funds					
Generating voluntary income	-	10	14	24	17
Shop trading	2,115	-	-	2,115	1,857
Trading activities	602	-	-	602	559
Other services	165	-	-	165	297
	2,882	10	14	2,906	2,730
Cost of charitable activities					
Care Services	254	-	337	591	622
Social Inclusion	49	-	1	50	46
Information and Advice	-	-	248	248	229
Helping Hands	792	-	12	804	725
	1,095	-	598	1,693	1,622
Total resources expended	3,977	10	612	4,599	4,352

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

9 Support Costs

	Direct Costs	Support	Total	Total
	2025	Costs	2025	2024
	£000	£000	£000	£000
Cost of raising funds				
Generating voluntary income	24	-	24	17
Shop trading	1,739	376	2,115	1,857
Trading activities	537	65	602	559
Other services	165	-	165	297
	2,465	441	2,906	2,730
Cost of charitable activities				
Care Services	474	117	591	622
Social Inclusion	50	-	50	46
Information and Advice	198	50	248	229
Helping Hands	649	155	804	725
	1,371	322	1,693	1,622
Total resources expended	3,836	763	4,599	4,352

10 Net (income)/expenditure

	2025	2024
	£000	£000
Net (income)/expenditure is stated after charging/(crediting)		
Auditors remuneration	20	18
Depreciation of tangible fixed assets	64	57
Amounts receivable under operating leases	(37)	(22)
Amounts payable under operating leases	538	471

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

11 Staff Costs

	2025	2024
The average number of persons employed (including casual and part time staff) during the year was:		
Management, administration and finance	33	34
Activities for generating funds	58	56
Charitable activities		
Care services	135	138
Social inclusion	3	3
Information and advice	5	4
	234	235

The average number of full time equivalents employed (including casual and part time staff) during the year was:

Management, administration and finance	28	27
Activities for generating funds	35	36
Charitable activities		
Care services	40	40
Social inclusion	3	3
Information and advice	3	3
	109	109

	2025	2024
	£000	£000
Salaries and wages	2,818	2,648
National Insurance	178	156
Pensions contributions	97	93
	3,093	2,897

Number of employees whose emoluments (excluding employer's pension contributions and employer's National Insurance) fell with the following bands

	2025	2024
£60,001 to £70,000	2	-
£70,001 to £80,000	-	-
£80,001 to £90,000	-	1
£90,001 to £100,000	1	-
	3	1

34

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

The key management of the charity comprises the Trustees, Chief Executive, Director of Operations and Director of Services. The total employee benefits of these were £250k (2024: £229k).

12. Trustees Remuneration

None of the trustees received any remuneration from the company during the year (2024: £Nil), and no expenses were reimbursed for travel and subsistence (2024: £Nil). Trustees made £Nil donations to Age UK Coventry & Warwickshire during the year (2024: £Nil).

13. Taxation

No liability to UK Corporation Tax arose for the current year (2024: £Nil).

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

14 Tangible Fixed Assets

Group	Land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2024	993	538	35	1,566
Additions	97	7	-	104
At 31 March 2025	1,090	545	35	1,670
Depreciation				
At 1 April 2024	641	499	35	1,175
Charge	43	21	-	64
At 31 March 2025	684	520	35	1,239
Net book value				
At 31 March 2025	406	25	-	431
At 1 April 2024	352	39	-	391

Company	Land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2024	993	538	35	1,566
Additions	97	7	-	104
Disposals	-	-	-	-
At 31 March 2025	1,090	545	35	1,670
Depreciation				
At 1 April 2024	641	499	35	1,175
Charge	43	21	-	64
Disposals	-	-	-	-
At 31 March 2025	684	520	35	1,239
Net book value				
At 31 March 2025	406	25	-	431
At 1 April 2024	352	39	-	391

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

15 Fixed Asset Investments

	2025	2024
	£000	£000
Valuation		
Market value at 1 April 2024	242	233
Additions	55	39
Disposals	(38)	(32)
Realised losses	-	(1)
Unrealised gains/(losses)	(2)	3
Market value at 31 March 2025	<u>257</u>	<u>242</u>

Historical cost

Fixed Asset Investments are represented by:

Fixed interest securities	114	86
Equity shares	89	84
Investment trusts and unit trusts	54	72
	<u>257</u>	<u>242</u>

16 Stock

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Goods for resale	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

17 Debtors

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Trade debtors	265	239	265	239
Amounts owed from subsidiary	-	-	-	4
Prepayments and accrued income	125	90	125	90
	390	329	390	333

18 Creditors: amounts falling due within one year

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Trade creditors	44	51	44	55
Accruals	535	407	535	407
Deferred income	44	33	44	33
Other creditors	17	33	17	33
Other taxation and social security	1	7	1	7
	641	531	641	535

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

19 Unrestricted Funds

	Funds at 1 April 2024 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2025 £000
General funds	940	4,096	(3,979)	155	1,212
Designated funds					
Retail Development	440	-	-	(440)	-
Finance System Upgrade	50	-	-	(50)	-
CRM System Upgrade	125	-	(10)	(115)	-
Premise Improvements	800	-	-	(800)	-
IT Hardware and Equipment	25	-	-	140	165
Service Deliver offer in Borough Council Areas	250	-	-	(250)	-
Develop Maintenance Cognitive Stimulation Therapy (MCST) Service	150	-	-	(150)	-
Information and Advice Services	-	-	-	400	400
Private Dementia Model	-	-	-	100	100
Additional Roles	-	-	-	210	210
External Contractors	-	-	-	225	225
Underwriting Retail Contracts	-	-	-	250	250
Underwriting Retail Leases	-	-	-	50	50
Investment in Training for Staff	-	-	-	50	50
Building Developments	-	-	-	300	300
Total designated funds	1,840	-	(10)	(80)	1,750

General Fund

The general funds are free reserves of the charity to be applied at the discretion of the trustees for any of its charitable purposes.

Designated Funds

These are free reserves of the charity representing assurance to future expenditure, regarded by the trustees as essential to the ongoing work of the charity, albeit at this stage without any binding commitment. In March 2025, the Trustees set out their ambitions for the next three (3) years. A review of Designated Funds was undertaken in line with the plan, some existing and new designated funds were identified resulting in transfers between the designated fund to support the new three (3) years strategy. These included:

IT Hardware and Equipment - £165K

To support agile working, implementation of systems and new building development.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

Information and Advice Services £400k

To support this service from 2026 to 2028, post contract end date.

Private Dementia Model £100k

Underwriting the investment in new business model to deliver private dementia services.

Additional Roles £210k

To support capacity with leadership team.

External Contractors £225k

To support project developments including buildings; retail; IT and contract tenders.

Underwriting Retail Contracts £250k

Safeguarding operating conditions in reuse contracts in year two and three of the strategy.

Underwriting Retail Leases £50k

Safeguarding leases at major high street retail outlets.

Investment in training for Staff £50k

IT training, general awareness and managing people

Building developments £300k

Practical costs associated with selling properties and acquiring new office spaces.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

20 Restricted Funds

	Funds at 1 April 2024 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2025 £000
Care Services					
Housing options	49	-	-	-	49
Care navigators inc HIU and PCN	225	123	(97)	-	251
Rugby garden fund	3	-	-	-	3
Dementia Day Services (DDO)	-	238	(238)	-	-
DDO Warwick & Henley Fund	8	-	(2)	-	6
Total Care Services	285	361	(337)	-	309
Social Inclusion					
Vehicle funds	37	-	-	(37)	-
Dementia cafés	1	-	-	-	1
Milan	4	-	-	-	4
Men in sheds	1	1	-	-	2
Painting's plantation	-	1	(1)	-	-
Morrison's Healthy Cooking	3	-	-	(3)	-
Total Social Inclusion	46	2	(1)	(40)	7
Information & Advice					
Coventry City Council I&A	85	195	(175)	-	105
Age UK National	-	67	(67)	-	-
Miscellaneous donations	-	6	(6)	-	-
Total Information & Advice	85	268	(248)	-	105
Other Charitable income					
Home Support	-	12	(12)	-	-
Total Other Charitable income	-	12	(12)	-	-

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

20 Restricted Funds (cont)

	Funds at 1 April 2024 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2025 £000
Other Restricted Funds					
Building fund appeal	5	-	-	-	5
The Community fund	49	-	(12)	-	37
Rugby Clarendon Centre F&F	119	-	(2)	-	117
Home Support - V Dickinson	40	-	-	-	40
Bursaries	3	-	-	-	3
Projects in Wellesbourne	13	-	-	-	13
Rugby development project	3	-	-	(3)	-
Baron Davenport fund	2	-	-	-	2
Edna Vincent fund	3	-	-	-	3
Grants for the Elderly in Need	21	-	-	-	21
Restricted donations & legacies	32	-	-	(32)	-
Total other restricted funds	290	-	(14)	(35)	241
Total Restricted funds	706	643	(612)	(75)	662

Care Services

The Care Services teams provide support services either in a Day Care setting or directly in clients' homes. These services can include general support around the home; shopping; emotional support; repairs and adaptations; giving carers a break. A range of physical activities to promote healthy ageing are also organised in local community venues.

Social Inclusion

The Social Inclusion teams support and develop a network of social activities, clubs, lunch clubs, and centres through the county. Transport and opportunities for volunteers to participate in a range of activities are also available. Training and encouraging people adopt healthier lifestyles and supporting people are also provided.

Information and Advice

A service delivered by local teams, responding to telephone and personal enquiries on age related topics. Where there are more complex queries, clients are referred to the Advocacy Service for more specialised support. The services help people to make informed choices.

Other Charitable income

A service provided by our Home Support Team to help clients who has been discharged from hospital and require support at home, this is spot funded by Coventry and Warwickshire Partnership Trust.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

Other

Building fund appeal

Grants and donations following a building fund appeal for the Head Office (Clemens Street).

The Community fund

Big Lottery grant to support the redevelopment fund of the Head Office (Clemens Street).

Rugby Claremont Centre

Lottery grant to support the redevelopment fund of the Claremont Centre.

Home Support – V Dickinson

A legacy to develop the Home Support services in the Leamington Spa area.

Bursaries

A fund established by the George Cadbury Charitable Trust and other donations to assist employees with the cost of training for work related professional qualifications.

Projects in Wellesbourne

A legacy received to develop age related services in Wellesbourne

Rugby Development Project

A fund established to develop age related services in Rugby. This project was completed in 2019/20. Hence remaining funds have been transferred to unrestricted funds.

Baron Davenport fund

This fund provides grants to single women in need.

Edna Vincent fund

This fund provides grants to individuals living in the west of the city.

Grants for the Elderly in Need

This fund supports older people facing acute financial hardship.

Restricted Donations and Legacies

This relates to various donations and legacies received over several years which are being spent in line with the terms of the wills or specific documentation. This funding was brought over from Age UK Coventry however; no information is available to support this fund and

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

there has been no movement since 2016. Hence remaining funds have been transferred to unrestricted funds.

21 Analysis of Net Assets by Fund

	Unrestricted			Total Funds 2025 £000		
	General Funds 2025 £000	Designated Funds 2025 £000	Restricted Funds 2025 £000			
	Tangible fixed assets	199	74		158	431
	Fixed asset investments	257	-		-	257
Net Current assets	756	1,676	504	2,936		
	1,212	1,750	662	3,624		

22 Trading activities of subsidiary undertakings

Age UK Coventry (Trading) Limited

The Principle activity of the company is that of the provision of Money Management services for the elderly. This operation was transferred to Age UK Coventry and Warwickshire on 1 April 2021. Age UK Coventry and Warwickshire owns 100% of the shares.

The company was dissolved and struck off in April 2024.

	2025 £	2024 £
Balance Sheet		
Net Assets	-	3
Represented by:		
Shares held in the company: £1 ordinary shares	-	3

Age UK Coventry & Warwickshire (Trading) Limited formerly Age UK Warwickshire (Trading) Limited

Age UK Coventry & Warwickshire (Trading) Limited is deemed to be a discontinued and dormant operation.

	2025 £	2024 £
Balance Sheet		
Net Assets	2	2
Represented by:		
Shares held in the company: £1 ordinary shares	2	2

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

Profits generated by the above wholly owned trading subsidiary have historically been donated to the parent charitable company each year by means of gift aid, to increase the aggregate capital and reserves within the charity each year. From 1 April 2021, all operations in Age UK Coventry (Trading) Limited were moved across to the parent charitable company, and such profits will no longer need to be gift aided. Age UK Coventry (Trading) Limited was dissolved and struck off in April 2024.

23 Guarantees and Other Financial Commitments

As at 31 March 2025, the group had annual commitments based on minimum lease payments:

	Land and buildings		Other operating leases	
	2025	2024	2025	2024
	£000	£000	£000	£000
Within one year	101	307	-	-
Between one and five years	193	134	-	-
in over five years	-	85	-	-
	<u>294</u>	<u>526</u>	<u>-</u>	<u>-</u>

24. Related Party disclosures

Advantage has been taken of the FRS 102 exemption from disclosure of inter group transactions.

There were no other related party transactions during the year.

25. Appointeeship

During the year, the company operated Money Management Services schemes including a contract with Coventry City Council to run an Appointeeship Scheme for Older Persons and Vulnerable Adults. The financial aspects of the scheme operate separately from the rest of Age UK Coventry & Warwickshire and are not included within these accounts.

As at 31 March 2025, the monies held on behalf of and due to clients in the Money Management Schemes amounted to £7,757k (2024: £7,031k). These monies are all held in individually separate client bank accounts.

26. Pension Commitments

The company paid pension contributions into individual pension schemes on behalf of certain employees. The assets of each scheme are held separately from those of the company in independently administered funds. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

27. Transfer between funds

Transfer between funds in the financial year related to services that had ceased, projects that had closed/ended or no longer required and the redesignation of some historic funds following review undertaken by management and Trustees to reflect the present and future needs of the charity.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2025

28 Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year end 31 March 2024

Notes	Unrestricted			Total Funds 2024 £000
	General Funds 2024 £000	Designated Funds 2024 £000	Restricted Funds 2024 £000	
Income				
<i>Donations and legacies</i>				
Donations and gifts	72	-	-	72
Legacies	23	-	-	23
<i>Other trading activities</i>				
Shop income	1,970	-	-	1,970
Trading activities	703	-	-	703
Other income	22	-	-	22
<i>Investment income</i>				
	37	-	-	37
<i>Income from charitable activities</i>				
Care services	121	-	441	562
Social inclusion	35	-	-	35
Information and advice	-	-	276	276
Other charitable income	648	-	14	662
Total incoming resources	3,631	-	731	4,362
Expenditure				
<i>Raising funds</i>	2,715	-	15	2,730
<i>Charitable activities</i>	978	-	644	1,622
Total resources expended	3,693	-	659	4,352
<i>Gains/(loss) on investment assets</i>				
Realised	(1)	-	-	(1)
Unrealised	3	-	-	3
Net income/(expenditure)	(60)	-	72	12
Transfers between funds	36	-	(36)	-
Net movement in funds	(24)	-	36	12
<i>Fund balances brought forward at 1 April 2023</i>	964	1,840	670	3,474
<i>Fund balances carried forward at 31 March 2024</i>	940	1,840	706	3,486

AGE UK COVENTRY AND WARWICKSHIRE

England & Wales - Charity number 1090007

Accounts



Trustees' Report and
Financial Statements for
the year ended
31 March 2024

Age UK Coventry and Warwickshire

Year ended 31 March 2024

<i>Contents</i>	<i>Page</i>
Company Information	3
Report of the Board of Trustees	5
Independent Auditor's Report	17
Consolidated Statement of Financial Activities	21
Group and Company Balance Sheets	22
Consolidated Statement of Cash flows	23
Notes to the Accounts	24

Age UK Coventry and Warwickshire

Year ended 31 March 2024

Legal and Administrative Information

Charity Registration Number (England & Wales) 1090007

Company Registration Number (England & Wales) 4221822

Trustees & Directors

Gill Entwistle (Chair from 1 April 2023)

Grace Hampson (Chair to 1 April 2023)

Mark Harris

Margaret Egrot

Laurence Tennant (Treasurer)

Darin McLean

Charlotte Ponder

Lauren Duncan resigned 25th April 2024

Aleksandra Lambrecht appointed 28th April 2023

Andrew Lester appointed 28th April 2023

Company Secretary and Chief Executive

Michael Garrett 9th May 2018

Registered Office Smedley House
8 Clemens Street
Leamington Spa
Warwickshire
CV31 2DL

Email: info@ageukcovwarks.co.uk
Website: www.ageuk.org.uk/coventryandwarwickshire
Telephone: 01926 458100
Fax: 01926 458141

Auditors Harrison, Beale & Owen
Chartered Accountants and Statutory Auditors
Highdown House
11 Highdown Road
Leamington Spa CV31 1XT

Bankers Barclays Bank plc
150 Parade
Leamington Spa
Warwickshire CV32 4AG

Age UK Coventry and Warwickshire

Year ended 31 March 2024

Solicitors	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Investment Fund Manager	Redmayne Bentley LLP 9 Bond Court Leeds LS1 2JZ
Patrons	Liz Kershaw Roger Cadbury
President	Vacant
Vice Presidents	Michael Gledson
Honorary Life Members	Mike Stevens Elizabeth Phillips

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Report of the Board of Trustees

Introduction and Summary Review of the Year

The charity launched a bold strategic plan in March 2022 for 2022-25 demonstrating a commitment to extending its reach into communities and to develop the retail and fundraising functions to ensure the financial sustainability of the charity in future years. Both retail and fundraising performance improved steadily during the year.

In April the marketing team released the first edition of the charity's Guide to Later Life. The publication, detailing the full extent of the charity's services also provided useful information on the Care Act and additional services that older people and their families are able to access.

In October we welcomed the Chief Executive of Age UK National, Paul Farmer to meet the teams and volunteers. Paul was greeted by volunteers at our activity centre in Earlsdon before visited our Reuse store in Leamington and then a host of staff at our Clemens Street office. Paul was struck by the uniqueness of the service offer compared to other Age UKs across the country.

In September we attended the Age UK National Conference and Chief Executive, Michael Garrett, led theme groups to help determine the direction of the nationally agreed shared strategy.

The charity developed a partnership with Bablake School during the year and engaged the children in some multi-generational activities. This included the children sending Christmas cards and letters to older, isolated people; a fundraising activity led by the children and; the children joined our volunteers at our Earlsdon activity centre to learn both knitting and woodworking skills.

The charity also said farewell to a Trustee, Lauren Duncan, who recently resigned from the Board. Lauren is an experienced retailer and was proactively involved with supporting the retail managers and front-line teams.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board Trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

for a period of three years after which they must be re-elected at the next Annual General Meeting, up to a maximum of eight years.

The Board of Trustees seeks to ensure that older people are adequately represented on the Board. The Trustees bring a broad mix of skills to the Board, providing financial, corporate, training, personnel, company secretary, health & safety, education, health, legal, care and housing experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that that they portray a broad profile that reflects the local community.

One Trustee has resigned their position after the year end. Lauren Duncan (April 2024).

Trustee Induction & Training

All new Trustees attend an induction course followed by a series of meetings with key staff to familiarise themselves with the work of the Charity.

Initial induction meetings include the Chair and Chief Executive and discuss governance and management responsibilities of the Trustees. New Trustees also receive a Trustee Handbook containing governing documents, committee and management structure charts, strategic plan, annual accounts, role description, contact details, information on services and Charity Commission publications.

Organisational Structure

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive and Senior Officers are also in attendance. There are additional committees attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance and Audit Committee, Quality & Compliance Committee and Remuneration Committee.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Director of Services, Director of Operations and Head of Finance. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

Pay Policy for Senior Staff

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Risk Management and Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- the identification and management of risks

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the charity faces, for example: the impact of changes in statutory policy on third sector funding; loss of on-going funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

Public Benefit

The directors have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

The directors believe that the charity, in promoting its aims and objectives, gives direct benefit to all patrons with whom they come into contact. These will include:

- being respected, being able to express their views, and to be listened to.
- having access to opportunities and activities enabling a healthy, active and fulfilling life.
- having access to high quality information, advice and advocacy when required.
- being financially independent, and to not see fit to compromise spending on one essential necessity to pay for another.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

- having access to high quality care services in their local communities.
- living in age-friendly communities where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life.
- having equal access to services and amenities.
- educating the general public through information in retail shops.

Aims, Objectives and Activities

In March 2022 Trustees launched the Charity's strategy for 2022-25. This launch followed extensive consultation with internal and external stakeholders and a detailed review of the external operating environment, including competitor analysis, service access and changing needs of the community as a result of the pandemic.

The new Vision, Mission and Values of the Charity are:

Vision

A society in which we can thrive as we age.

Mission

Improve later life with dignity and independence in Coventry & Warwickshire

Values

Collaborative	We will work together and with others to achieve
Integrity	We will be open, honest and respectful of each other, our partners and communities
Responsive	We will respond quickly and positively to opportunities, feedback and the changing needs of our communities
Effective	We will ensure that we have a positive impact and will promote and celebrate this success

The Charity has set out a number of ambitions for older people in Coventry and Warwickshire:

- express their views and be listened to on matters that affect them and about which they care
- have easy access to opportunities and activities that enable them to lead a healthy, active and fulfilling life, with the companionship and support they wish

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

- know about and have easy access to high quality, impartial and reliable information, advice and advocacy when they need it in the way they need it
- have enough money to live comfortably and never need to reduce their spending on one essential to pay for another
- have access to locally available, high quality health and care services that meet their unique needs, make best use of their skills and connections, and are affordable to them or free of charge
- live in age-friendly communities and places where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life
- be themselves, accorded equal respect, and have equal access to services, amenities and opportunities to be included
- be valued for who they are and the contributions they have made and continue to make to society

The Charity also sets out its commitment to Volunteering:

“We are committed to the social value of volunteering as
a vital Resource for the charity to serve the local community
and as a means of social integration and development.”

Strategic Objectives 2022-25

The Charity has set out its strategic objectives in the new strategy for 2022-25 Strategic document launched in April 2022. They are:

Strategic Priorities:

Promoting the Voices of Older People

The marketing team have developed their knowledge base of key issues affecting older people and been able to support charity managers in articulating these issues through a range of media outlets and with local decision makers. Key issues raised through the year have included: the impact of digital exclusion on older people; the importance of obtaining a diagnosis of dementia; the impact of befriending on reducing loneliness; the social contribution of charity retailing and; the sharp end of community outreach work and examples of how staff are improving lives on a daily basis.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Improving Access to Advice and Information

Information & Advice (I&A), Contact & Triage (C&T), and Preventative Support Community Outreach (PSCO) contribute towards this strategic priority. All services are part funded to deliver a service in Coventry by the City Council's Preventative Support Grant. With the I&A service receiving additional funding through Age UK National. The charity also invests its free reserves to sustain the operation of the services.

During the year 6,503 people accessed the service receiving help on 20,531 issues with the team generating over £1.27Million in welfare benefits for local older people.

Primary access to the service is via telephone support with emergency responses, and through home visits.

The service has strengthened its reach by signing up to work closer with the National charity which enables a greater number of local people to reach the advice line backed up with national support with additional internal referral to the local level.

Tackling Loneliness and isolation

The activity centres, based in Coventry and Rugby, provide a wide range of workshops and activities including computer classes, pottery, woodwork and crochet. The centre in Rugby holds a Men in Sheds project, walking football and a social group on a Wednesday. During the year over 6,000 visits were undertaken by older people engaging in these activities.

The Befriending services are predominantly provided through charitable reserves, with additional funding through the Coventry building Society and Smedley Trust. These services provide essential social contact and interaction for older people who are isolated within the community both through telephone calls and home visits. Throughout the year 313 older people were matched with likeminded volunteers to reduce their level of loneliness and isolation, with the service also supporting 61 clients through befriending coffee groups.

Volunteers play a fundamental role in service support and delivery throughout the charity. Key areas of involvement are in retail, befriending, counselling and with office administration. During the year 304 volunteers were actively involved with the charity across city and county.

Connecting with our Communities

Staff have been encouraged to build on their awareness of the needs of their clients and the needs of older people in Coventry and Warwickshire.

Retail teams have continued to raise awareness of charitable services and activities in the 13 retail outlets and have supported clients by providing useful information guides that highlight common needs of older people in the local area.

Services have been promoted through regular attendances at community events, Adult Social Care events, and guest appearances on BBC Coventry & Warwickshire Radio.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Enabling Independence through Health & Care Services

The Home Support service provides cleaning, gardening, meal preparation, medication support and befriending that contributes significantly to older people living independently in their homes for longer.

The Home Support service has continued to re-build the level of service post pandemic and has shown stability in service delivery. The service has seen success with recruiting in rural locations of Stratford and North Warwickshire, however, continues to experience recruitment challenges and is adopting alternative approaches to aid recruitment.

Throughout the year the service reached 795 older people delivering 29,947 hours of practical support in the home and supported 71 people with practical support pre and post discharge from University Hospital Coventry & Warwickshire.

The Dementia Day Care service is funded through an agreement with Warwickshire County Council for Day Care support for people living with dementia. The service operates in Rugby, Atherstone, Nuneaton, Stratford, and Warwick. Private places are also available for clients wishing to purchase in addition to those paid for by the local authority, or for people who do not qualify for local authority funding. Throughout the year the service has supported 157 clients to access day care.

The Dementia Day Care agreement with the county council is due to end in April 2025, and a retendering process will commence in late 2024. A market test exercise was completed by the local authority in April 2024, which, along with the combined Coventry and Warwickshire Living Well with Dementia Strategy, will influence the development of the Dementia Support services offer.

After an initial pilot, as part of the Integrated Dementia Service that was delivered in partnership with Coventry & Warwickshire Partnership Trust (CWPT) and the ending of Age UK National funding, the Coventry and Rugby Maintenance Cognitive Stimulation Therapy (MCST) groups have continued throughout 23/24. The groups have supported 40 people living with dementia by slowing the decline of their cognitive function through stimulating activities and reminiscence work, which helps to maintain memory and mental functioning.

Social prescribing in Warwickshire is based within George Eliot Hospital, South Warwick Hospital, and Hospital of St Cross, with Social Prescribing support provided to local community hospitals. The purpose of the service is to facilitate the re-integration to community life following a spell in hospital. Social prescribers are based within the hospital and meet patients on the wards where they will seek to make necessary arrangements for when the patient is discharged and provide short term support post discharge to prevent readmission. The service reached 618 people throughout 23/24 and supported their re-integration at home following a stay in hospital.

The Money Management team hold formal legal responsibility for managing the legal affairs of vulnerable adults as determined by the Court of Protection and the Department for Work and Pensions. The service holds a contract with Coventry City Council to deliver appointeeships, and following a market test exercise the contact has been extended till 2027. 595 clients accessed the service during the year.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

With growing waiting lists for alternative counselling services, the need for our Counselling service continues to grow. Client support is varied, however the primary reason for many clients accepting counselling support is due to the loss of a loved one. As grief has no time limit, clients may be supported following a recent or historic bereavement. The counselling service is supported by 33 volunteers with a mixture of trainees on placement and qualified counsellors, who have supported 186 clients through counselling. Counsellors offer confidential support to clients through a mixture of face to face, telephone, and online sessions. An additional 42 clients received low level psychological support, through self-help guides and signposting.

The counselling service is predominantly provided through charitable reserves, however, also receives funding from Coventry Building Society and Smedley Trust. The additional funding allows the Counselling service to deliver group bereavement counselling by a trained counsellor. The sessions supported 14 attendees throughout the year.

Strategic Enablers

Strong Financial Health

The Trustees had established the need for the charity to be sustainable in what was already a challenging operating environment prior to the pandemic and set out a number of objectives that would strengthen its resilience.

Trustees have invested in four separate retail initiatives including an ecommerce offering and store expansions. They have also invested in the fundraising activity of the charity which have combined to enable the charity to exceed budget performance in both years of the strategy so far.

The forthcoming twelve months are critical for the charity with every commissioned service up for renewal by March 2025.

The money management service commissioned through Coventry City Council was re-awarded to the charity in April 2024.

A Sound Infrastructure

The charity is in the process of reviewing its physical estate and is exploring the long-term options by setting the charity up for future challenges. Trustees are also conducting a thorough review of risk management processes following the significant review conducted at the time of the charity's most recent merger in 2019.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

A Great Place to Work

Staff and volunteers have demonstrated the charity is a great place to work with a satisfaction score of over 80%. During the year there have been many occasions where the contributions of staff and volunteers have been recognised. At team meetings, lunches, at stakeholder events and special long service award sessions. Staff development plans have been launched for all staff working remotely and the benefits of working for the charity shared across all teams.

To Be Collaborative

Collaborative projects have been undertaken with Age UK National and the charity has extended the operational relationship with Age UK Birmingham relating to staffing. The charity is actively working with Rugby Borough Council on asset and service development and exploring how to extend the long-term relationship with the Smedley Trust on services and physical assets.

Special Acknowledgements from the Board of Trustees

The Trustees would like to formally acknowledge the significant support received from many partners to enable the charitable objectives of the charity to be achieved.

The S.W Smedley Charitable Trust

The Trustees would like to formally acknowledge the ongoing support of the Smedley Trust. The Trust, chaired by Ian Smedley, has continued to be a supporter of the charity through the shared ownership and use of the Clemens Street Head Office building and funding for counselling and befriending services.

The Cadbury Trust

The Trust has for many years supported the charity to develop new initiatives. The grant is used to support Dementia services. The Board of Trustees acknowledges the generosity of Roger Cadbury CBE with particular support for the Information & Advice services.

Age UK

Trustees acknowledge the relationship with the National Charity and areas of support and collaboration between the two. These include the development of a shared strategy and agreement for the whole country that is due to be agreed in the autumn 2024.

Legacies and Donations

Trustees value highly those former clients and community members who have left legacies to support the general work of the charity. These funds are set aside from mainstream operations to invest in charitable and community-based operations that have no alternative income stream.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Staff and Volunteers

The Trustees acknowledge the significant contribution of the staff and volunteers of the charity. At 31 March 2024, there were 225 staff employed and 316 volunteers.

Financial Review

Principal Funding Sources

The main funding bodies are Warwickshire County Council (WCC) and Coventry City Council (CCC) in the form of grants.

Other major grant or sponsorship organisations include: Age UK, Roger Cadbury Trust, The Smedley Trust and the 29th May 1961 Charitable Trust.

The Charity operates a substantial retail operation that generates unrestricted funds that can be used to support other charitable objectives.

Investment Policy

The Trustees have wide powers of investment. The investment policy of the Trustees is to protect all capital sums held by prudent investment.

Consequently, surplus funds are normally held in instant access, higher interest deposit fund accounts or, when available, as short term deposits in the money market with the charity's bankers. In view of the continuing low level of interest rates, the charity has used professional investment managers to establish a low risk investment fund with the aim of generating higher returns. With the increasing levels of interest rates trustees are actively monitoring performance of the investment and considering alternative options. The fund was valued at £242k as at 31 March 2024 (£233k as at 31 March 2023).

Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, nor irrevocably committed to specific projects (General Fund).

The Trustees consider that given the nature of the Charity's activities, a minimum level of unrestricted reserves is represented by a sum equivalent to two months' salary, pension and national insurance costs, together with twelve months' rent and similar fixed commitments. This would require a minimum of £850,000 at the year end, against which the current level of unrestricted reserves is £940,000 as at 31 March 2024. The Trustees consider that the unrestricted reserves as at 31 March 2024 are sufficient to cover these commitments.

Total funds at the 31 March 2024 were £3,486k (2023: £3,474k). Restricted funds totalled £706k (2023: £670k). Unrestricted funds totalled £2,780k (2023: £2,804k), of which £1,840k were designated (2023: £1,840k), and other general funds were £940k (2023: £964k).

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Future Plans

The Charity is making good progress against the targets set out for the first two years of the strategy for 2022-25. It will formally review its progress towards the end of the year and it is expected that a new strategy will be developed for April 2025.

The charity will be actively participating in multiple competitive tendering exercises in a bid to maintain and extend the service offer to older people within the area of benefit.

The charity will continue to promote the voice of older people through direct liaison with staff in public authorities and more broadly through media channels.

Trustees commitment to the long-term financial security of the charity is supported by investment in new store development which is expected to continue over the next twelve months.

Trustees place huge value on the effort and commitment of all staff and volunteers. Their desire to ensure the charity is a great place to work and volunteer is resolute and will continue to work to achieve this in the coming years.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2024

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Age UK Coventry and Warwickshire for the purposes of company law), are responsible for preparing the Report of the Trustees 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 the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 17th September 2024 and signed on the board's behalf by:



Gill Entwistle

Chair

Age UK Coventry and Warwickshire

Year ended 31 March 2024

Independent Auditor's Report to the Trustees of Age UK Coventry & Warwickshire

Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows and Notes to the Financial Statements, including 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 parent charitable company's affairs as at 31 March 2024, and of the group's 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 and parent charitable company 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 group's or charitable company'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.

Age UK Coventry and Warwickshire

Year ended 31 March 2024

The trustees' views on going concern are disclosed in note 2 of the notes to the financial statements.

Other information

The other information comprises the information included in the Report of the Directors/Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Directors/Trustees. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Directors/Trustees; or
- the parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; 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 on page 16, 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 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Age UK Coventry and Warwickshire

Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with this Act.

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's and group's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the group and parent charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor's-responsibilities-for>.

This description forms part of our auditor's report.

Age UK Coventry and Warwickshire

Year ended 31 March 2024

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harrison Beale & Owen Limited

Chartered Accountants and Statutory Auditors

Highdown House

11 Highdown Road

Leamington Spa

CV31 1XT

Date: 17 SEPTEMBER 2024

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Age UK Coventry and Warwickshire

Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year ended 31 March 2024

	Notes	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
		General Funds 2024 £000	Designated Funds 2024 £000	Restricted Funds 2024 £000		
Income						
<i>Donations and legacies</i>						
Donations and gifts	3	72	-	-	72	69
Legacies	3	23	-	-	23	48
<i>Other trading activities</i>						
Shop income		1,970	-	-	1,970	1,644
Trading activities	4	703	-	-	703	679
Other income	5	22	-	-	22	17
<i>Investment income</i>	6	37	-	-	37	15
<i>Income from charitable activities</i>						
Care services	7	121	-	441	562	744
Social inclusion	7	35	-	-	35	27
Information and advice	7	-	-	276	276	242
Other charitable income	7	648	-	14	662	619
Total incoming resources		3,631	-	731	4,362	4,104
Expenditure						
<i>Raising funds</i>						
Raising funds	8	2,715	-	15	2,730	2,469
<i>Charitable activities</i>						
Charitable activities	8	978	-	644	1,622	1,752
Total resources expended		3,693	-	659	4,352	4,221
<i>Gains/(loss) on investment assets</i>						
Realised		(1)	-	-	(1)	(1)
Unrealised		3	-	-	3	(31)
Net income/(expenditure)		(60)	-	72	12	(149)
Transfers between funds		36	-	(36)	-	-
Net movement in funds		(24)	-	36	12	(149)
<i>Fund balances brought forward</i>	19,20	964	1,840	670	3,474	3,623
Fund balances carried forward	19,20	940	1,840	706	3,486	3,474

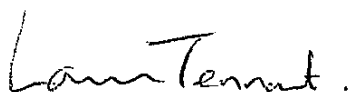
The Consolidated Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Age UK Coventry and Warwickshire

Consolidated and Company Balance Sheets as at 31 March 2024

	Notes	Group		Company	
		2024 £000	2023 £000	2024 £000	2023 £000
Fixed assets					
Tangible assets	14	391	436	391	436
Investments	15	242	233	242	233
Total fixed assets		633	669	633	669
Current assets					
Stocks	16	2	3	2	3
Debtors	17	329	320	333	324
Cash at bank and in hand		3,053	2,932	3,053	2,932
Total current assets		3,384	3,255	3,388	3,259
Current liabilities					
Amounts falling due within one year	18	(531)	(450)	(535)	(454)
Net current assets		2,853	2,805	2,853	2,805
Net Assets		3,486	3,474	3,486	3,474
Funds					
Restricted funds	20	706	670	706	670
Unrestricted					
General funds	19	940	964	940	964
Designated funds	19	1,840	1,840	1,840	1,840
Total unrestricted funds		2,780	2,804	2,780	2,804
Total funds		3,486	3,474	3,486	3,474

The financial statements on pages 21 to 48 were approved by the Board of Trustees, authorised for issue and signed on its behalf by:



Laurence Tennant

Treasurer

Date: 17th September 2024

Consolidated Statement of Cash Flows for the year end 31 March 2024

	Notes	2024	2023
		£000	£000
Reconciliation of net movement of funds to cash flows from operating activities:			
Net income/(expenditure)		12	(149)
Adjustments for:			
Depreciation		57	51
Investment income		(37)	(15)
(Gains)/losses on investments		(2)	32
Investment fees			
(Increase)/decrease in stock and work in progress		1	(1)
Decrease in debtors		(9)	107
Increase in creditors		81	27
Net Cash generated from operating activities		<u>103</u>	<u>52</u>
 Cash Flow Statement			
Cash flows from operating activities		103	52
Cash flows from investing activities			
Purchase of plant, property and equipment		(12)	(37)
Net purchase and disposal of fixed asset investments		(7)	(29)
Investment income		37	15
Net Cash used in the year		<u>121</u>	<u>1</u>
 Net increase in cash in the year		<u>121</u>	<u>1</u>
Change in net funds arising from cash flows		<u>121</u>	<u>1</u>
 Cash & Cash equivalents at 1 April 2023		2,932	2,931
Change in cash and cash equivalents in the reporting period		<u>121</u>	<u>1</u>
Cash & Cash equivalents at 31 March 2024		<u>3,053</u>	<u>2,932</u>

Notes to the Financial Statements for the year ended 31 March 2024

1. Statutory Information

The Charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. 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. The charitable company's registered numbers and registered address can be found in the Trustees Report.

2. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age UK Coventry and Warwickshire fulfils the criteria of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounting policies applied in the preparation of these financial statements are set out below and have remained unchanged from the previous year.

Significant accounting judgements and estimates

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Notes to the Financial Statements for the year ended 31 March 2024

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiaries: Age UK Coventry & Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, has entitlement to the funds and it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, gifts and legacies and are included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Report.

Income from donated goods is recognised on sale of the goods. The charity believes it is impractical to measure fair value of goods donated for resale and that the costs of doing so would outweigh the benefit to users of the financial statements, in accordance with paragraph 6.10 of the Charity SORP FRS102.

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 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 not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable by the charity and can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Notes to the Financial Statements for the year ended 31 March 2024

Income received in advance of performance conditions having being met, or other specified service is deferred until the criteria for income recognition are met. Such income is only deferred when; the donor specifies that the grant or donation must be used in future accounting periods, or, otherwise, the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Liabilities are recognised as expenditure, including non-recoverable VAT, as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising events.

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

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes to be used within the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Refurbishment of shop property 5 - 6 years on cost
- Properties 25 - 50 years on cost
- Computer equipment 3 - 4 years on cost
- Other equipment and furniture 4 - 10 years on cost
- Motor vehicles 4 years on cost

Any equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment and assets are capitalised at cost.

Investments

All listed investments are shown on the balance sheet and are held at fair value, valued at their mid-market value as at the balance sheet date, in accordance with the investment portfolio in which they relate. Changes in fair value are recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments are 100% shareholdings held in trading subsidiaries, which are held at cost less impairment.

Taxation

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

Stocks

Stocks are included at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

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

Cash at bank and in hand

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

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost, using the effective interest rate method, less impairment.

Provisions

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

Provisions are charged as an expense to the Consolidated Statement of Financial Activities in the year that the Group becomes aware of the obligation, and are measured at a reliable best estimate at the balance sheet date, that it will require to settle the obligation, taking into account relevant risks and uncertainties.

Operating leases

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

Redundancy costs

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

Holiday pay accrual

A liability is recognised as an expense in the Consolidated Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Pension scheme

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is open to all employees satisfying the qualifying conditions.

The pension costs in the year can be seen in the staff costs note.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs.

Going concern

As with most charities, the trustees are mindful of the uncertain timing of incoming resources such as legacy income, being of an unpredictable nature. At the time of approving the financial

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

3 Donations and Legacies

	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2024	2024	2024		
	£000	£000	£000	£000	£000
Donations and grants					
Age UK	43	-	-	43	15
29th May 1961 Charitable Trust	6	-	-	6	6
Sundry income	-	-	-	-	-
General Donations	23	-	-	23	48
	72	-	-	72	69
Legacies					
Greta Shakleton	1	-	-	1	-
Heien Dalton Dunkley	19	-	-	19	-
Mr Peter Brett	1	-	-	1	-
Eric Williams	2	-	-	2	-
Joy Rosemary Drew	-	-	-	-	1
Watson	-	-	-	-	33
Wasser	-	-	-	-	1
Mr Eric Williams	-	-	-	-	10
Mr Thomas King	-	-	-	-	3
	23	-	-	23	48
Total donations and legacies	95	-	-	95	117

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

4 Other trading activities

	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2024	2024	2024		
	£000	£000	£000	£000	£000
Money Management Services	703	-	-	703	679
	<u>703</u>	<u>-</u>	<u>-</u>	<u>703</u>	<u>679</u>

Other trading activities comprise the Money Management Services, which was transferred from Age UK Coventry (Trading) Ltd into the charitable company on 1 April 2021.

5 Other Income

	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2024	2024	2024		
	£000	£000	£000	£000	£000
Rental income	22	-	-	22	17
	<u>22</u>	<u>-</u>	<u>-</u>	<u>22</u>	<u>17</u>

6 Investment income

	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2024	2024	2024		
	£000	£000	£000	£000	£000
Interest received	28	-	-	28	7
Dividends received	9	-	-	9	8
	<u>37</u>	<u>-</u>	<u>-</u>	<u>37</u>	<u>15</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

7 Income from Charitable activities

	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Care Services					
Warwickshire County Council	-	-	241	241	227
Social Prescribing	-	-	140	140	140
Primary Care Network	-	-	-	-	57
Coventry & Warwickshire Partnership Trust	-	-	-	-	175
Age UK National	21	-	-	21	13
Miscellaneous grants and donations	-	-	43	43	3
Coventry Building Society	-	-	17	17	35
Fees charged to clients	100	-	-	100	94
	121	-	441	562	744
Social Inclusion					
Miscellaneous grants and donations	35	-	-	35	27
	35	-	-	35	27
Information and Advice					
Coventry City Council	-	-	195	195	195
Age UK National	-	-	78	78	32
Miscellaneous grants and donations	-	-	3	3	15
	-	-	276	276	242
Other Charitable Income					
Helping Hands and Home Support	648	-	14	662	619
	648	-	14	662	619
Total income from charitable activities	804	-	731	1,535	1,632

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

8 Expenditure

	Unrestricted			Total Funds 2024 £000	Last Year Total Funds 2023 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2024	2024	2024	2024	2023
	£000	£000	£000	£000	£000
Cost of raising funds					
Generating voluntary income	2	-	15	17	26
Shop trading	1,857	-	-	1,857	1,727
Trading activities	559	-	-	559	462
Other services	297	-	-	297	254
	2,715	-	15	2,730	2,469
Cost of charitable activities					
Care Services	221	-	401	622	710
Social Inclusion	46	-	-	46	76
Information and Advice	-	-	229	229	246
Helping Hands	711	-	14	725	720
	978	-	644	1,622	1,752
Total resources expended	3,693	-	659	4,352	4,221

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

9 Support Costs

	Direct Costs	Support Costs	Total	Total
	2024	2024	2024	2023
	£000	£000	£000	£000
Cost of raising funds				
Generating voluntary income	16	-	16	26
Shop trading	1,564	293	1,857	1,727
Trading activities	470	89	559	462
Other services	297	-	297	254
	2,347	382	2,729	2,469
Cost of charitable activities				
Care Services	474	148	622	710
Social Inclusion	46	-	46	76
Information and Advice	188	41	229	246
Helping Hands	584	141	725	720
	1,292	330	1,622	1,752
Total resources expended	3,639	712	4,351	4,221

10 Net (income)/expenditure

	2024	2023
	£000	£000
Net (income)/expenditure is stated after charging/(crediting)		
Auditors remuneration	18	23
Depreciation of tangible fixed assets	57	51
Amounts receivable under operating leases	(22)	(17)
Amounts payable under operating leases	471	433

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

11 Staff Costs

	2024	2023
The average number of persons employed (including casual and part time staff) during the year was:		
Management, administration and finance	34	34
Activities for generating funds	56	53
Charitable activities		
Care services	138	118
Social inclusion	3	4
Information and advice	4	5
	235	214

The average number of full time equivalents employed (including casual and part time staff) during the year was:

Management, administration and finance	27	27
Activities for generating funds	36	35
Charitable activities		
Care services	40	42
Social inclusion	3	3
Information and advice	3	4
	109	111

	2024	2023
	£000	£000
Salaries and wages	2,648	2,579
National Insurance	156	152
Pensions contributions	93	86
	2,897	2,817

Number of employees whose emoluments (excluding employer's pension contributions and employer's National Insurance) fell with the following bands

	2024	2023
£60,001 to £70,000	-	-
£70,001 to £80,000	-	-
£80,001 to £90,000	1	1
	1	1

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

The key management of the charity comprises the Trustees, Chief Executive, Director of Operations and Director of Services. The total employee benefits of these were £229k (2023: £274k).

12. Trustees Remuneration

None of the trustees received any remuneration from the company during the year (2023: £Nil), and no expenses were reimbursed for travel and subsistence (2023: £Nil). Trustees made £Nil donations to Age UK Coventry & Warwickshire during the year (2023: £Nil).

13. Taxation

No liability to UK Corporation Tax arose for the current year (2023: £Nil).

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

14 Tangible Fixed Assets

Group	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2023	985	534	35	1,554
Additions	8	4	-	12
At 31 March 2024	993	538	35	1,566
Depreciation				
At 1 April 2023	606	477	35	1,118
Charge	35	22	-	57
At 31 March 2024	641	499	35	1,175
Net book value				
At 31 March 2024	352	39	-	391
At 1 April 2023	379	57	-	436
Company	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2023	985	534	35	1,554
Additions	8	4	-	12
Disposals	-	-	-	-
At 31 March 2024	993	538	35	1,566
Depreciation				
At 1 April 2023	606	477	35	1,118
Charge	35	22	-	57
Disposals	-	-	-	-
At 31 March 2024	641	499	35	1,175
Net book value				
At 31 March 2024	352	39	-	391
At 1 April 2023	379	57	-	436

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

15 Fixed Asset Investments

	2024 £000	2023 £000
Valuation		
Market value at 1 April 2023	233	236
Additions	39	44
Disposals	(32)	(15)
Realised losses	(1)	(1)
Unrealised gains/(losses)	3	(31)
Market value at 31 March 2024	242	233

Historical cost

Fixed Asset Investments are represented by:

Fixed interest securities	86	8
Equity shares	84	87
Investment trusts and unit trusts	72	138
	242	233

16 Stock

	Group		Company	
	2024 £000	2023 £000	2024 £000	2023 £000
Goods for resale	2	3	2	3

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

17 Debtors

	Group		Company	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade debtors	239	240	239	240
Amounts owed from subsidiary	-	-	4	4
Prepayments and accrued income	90	80	90	80
	<u>329</u>	<u>320</u>	<u>333</u>	<u>324</u>

18 Creditors: amounts falling due within one year

	Group		Company	
	2024	2023	2024	2023
	£000	£000	£000	£000
Trade creditors	51	45	55	49
Accruals	407	333	407	333
Deferred income	33	7	33	7
Other creditors	33	26	33	26
Other taxation and social security	7	39	7	39
	<u>531</u>	<u>450</u>	<u>535</u>	<u>454</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

19 Unrestricted Funds

	Funds at 1 April 2023 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2024 £000
General funds	964	3,631	(3,691)	36	940
Designated funds					
Retail Development	440	-	-	-	440
Finance System Upgrade	50	-	-	-	50
CRM System Upgrade	125	-	-	-	125
Premise Improvements	800	-	-	-	800
IT Hardware and Equipment	25	-	-	-	25
Service Deliver offer in Borough Council Areas	250	-	-	-	250
Develop Maintenance Cognitive Stimulation Therapy (MCST) Service	150	-	-	-	150
Total designated funds	1,840	-	-	-	1,840

General Fund

The general funds are free reserves of the charity to be applied at the discretion of the trustees for any of its charitable purposes.

Designated Funds

These are free reserves of the charity representing assurance to future expenditure, regarded by the trustees as essential to the ongoing work of the charity, albeit at this stage without any binding commitment. Following the launch of the new strategic plan 2022-2025, a review of Designated Funds was undertaken in the prior year and in line with the plan, new designated funds were identified. These included:

Retail Development - £440K

To further the charity's retail portfolio by opening larger shops and enhancing environment of our existing shops.

Finance System Upgrade - £50K

To extend the charity's financial system to all activities within the charity, including Money Management Service

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

Customer Relationship Management (CRM) System Upgrade - £125K

To upgrade the charity's CRM software to enable growth within all services

Premises Improvements - £800K

To investment in the premises owned by the charity.

IT Hardware and Equipment - £25K

To continue investing in mobile technology to assist with changes to working environments.

Service Delivery offer in Borough Council Areas - £250K

To develop and expand services with specific locality.

Develop Maintenance Cognitive Stimulation Therapy (MCST) Service - £150K

To continue expanding on the existing model with contribution from service users.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

20 Restricted Funds

	Funds at 1 April 2023 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2024 £000
Care Services					
Housing options	49	-	-	-	49
Care navigators inc HIU and PCN	190	140	(105)	-	225
Rugby garden fund	3	-	-	-	3
Coventry BS Befriending & Counselling	33	17	(17)	(33)	-
Dementia Day Services (DDO)	-	282	(279)	(3)	-
DDO Warwick & Henley Fund	8	-	-	-	8
Total Care Services	283	439	(401)	(36)	285
Social Inclusion					
Vehicle funds	37	-	-	-	37
Dementia cafés	1	-	-	-	1
Milan	4	-	-	-	4
Men in sheds	1	-	-	-	1
Morrison's Healthy Cooking	3	-	-	-	3
Total Social Inclusion	46	-	-	-	46
Information & Advice					
Warwick District Council I&A	36	278	(229)	-	85
Total Information & Advice	36	278	(229)	-	85
Other Charitable income					
Home Support	-	14	(14)	-	-
Total Other Charitable income	-	14	(14)	-	-

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

20 Restricted Funds (cont)

	Funds at 1 April 2023 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2024 £000
<i>Other Restricted Funds</i>					
Building fund appeal	18	-	(13)	-	5
The Community fund	49	-	-	-	49
Rugby Claremont Centre F&F	121	-	(2)	-	119
Home Support - V Dickinson	40	-	-	-	40
Bursaries	3	-	-	-	3
Projects in Wellesbourne	13	-	-	-	13
Rugby development project	3	-	-	-	3
Baron Davenport fund	2	-	-	-	2
Edna Vincent fund	3	-	-	-	3
Grants for the Elderly in Need	21	-	-	-	21
Restricted donations & legacies	32	-	-	-	32
Total other restricted funds	305	-	(15)	-	290
Total Restricted funds	670	731	(659)	(36)	706

Care Services

The Care Services teams provide support services either in a Day Care setting or directly in clients' homes. These services can include general support around the home; shopping; emotional support; repairs and adaptations; giving carers a break. A range of physical activities to promote healthy ageing are also organised in local community venues.

Social Inclusion

The Social Inclusion teams support and develop a network of social activities, clubs, lunch clubs, and centres through the county. Transport and opportunities for volunteers to participate in a range of activities are also available. Training and encouraging people adopt healthier lifestyles and supporting people are also provided.

Information and Advice

A service delivered by local teams, responding to telephone and personal enquiries on age related topics. Where there are more complex queries, clients are referred to the Advocacy Service for more specialised support. The services help people to make informed choices.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

Other

Building fund appeal

Grants and donations following a building fund appeal for the Head Office.

The Community fund

Big Lottery grant to support the redevelopment fund of Rugby property.

Rugby Claremont Centre

Lottery grant to support the the redevelopment fund of the Claremont Centre.

Home Support – V Dickinson

A legacy to develop the Home Support services in the Leamington Spa area.

Bursaries

A fund established by the George Cadbury Charitable Trust and other donations to assist employees with the cost of training for work related professional qualifications.

Projects in Wellesbourne

A legacy received to develop age related services in Wellesbourne

Rugby Development Project

A fund established to develop age related services in Rugby.

Baron Davenport fund

This fund provides grants to single women in need.

Edna Vincent fund

This fund provides grants to individuals living in the west of the city.

Grants for the Elderly in Need

This fund supports older people facing acute financial hardship.

Restricted Donations and Legacies

This relates to various donations and legacies received over several years which are being spent in line with the terms of the wills or specific documentation.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

21 Analysis of Net Assets by Fund

	Unrestricted			Total Funds 2024 £000		
	General Funds 2024 £000	Designated Funds 2024 £000	Restricted Funds 2024 £000			
	Tangible fixed assets	144	75		172	391
	Fixed asset investments	242	-		-	242
Net Current assets	554	1,765	534	2,853		
	940	1,840	706	3,486		

22 Trading activities of subsidiary undertakings

Age UK Coventry (Trading) Limited

The Principle activity of the company is that of the provision of Money Management services for the elderly. This operation was transferred to Age UK Coventry and Warwickshire on 1 April 2021. Age UK Coventry and Warwickshire owns 100% of the shares. The company was dissolved and struck off in April 2024.

	2024 £	2023 £
Balance Sheet		
Net Assets	3	3
Represented by:		
Shares held in the company: £1 ordinary shares	<u>3</u>	<u>3</u>

Age UK Coventry & Warwickshire (Trading) Limited formerly Age UK Warwickshire (Trading) Limited

Age UK Coventry & Warwickshire (Trading) Limited is deemed to be a discontinued and dormant operation.

	2024 £	2023 £
Balance Sheet		
Net Assets	2	2
Represented by:		
Shares held in the company: £1 ordinary shares	<u>2</u>	<u>2</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2024

Profits generated by the above wholly owned trading subsidiaries have historically been donated to the parent charitable company each year by means of gift aid, to increase the aggregate capital and reserves within the charity each year. From 1 April 2021, all operations in Age UK Coventry (Trading) Limited were moved across to the parent charitable company, and such profits will no longer need to be gift aided.

23 Guarantees and Other Financial Commitments

As at 31 March 2024, the group had annual commitments based on minimum lease payments:

	Land and buildings		Other operating leases	
	2024 £000	2023 £000	2024 £000	2023 £000
Within one year	307	454	-	-
Between one and five years	134	315	-	-
in over five years	85	4	-	-
	<u>526</u>	<u>773</u>	<u>-</u>	<u>-</u>

24. Related Party disclosures

Advantage has been taken of the FRS 102 exemption from disclosure of inter group transactions.

Profits generated within the subsidiary trading company have historically been donated to the parent charitable company as at the year by means of gift aid, to increase the aggregate capital and reserves within the charity each year. From 1 April 2021, and all operations in the trading company have moved across to the parent charitable company, and such profits will no longer need to be gift aided.

25. Appointeeship

During the year, the company operated Money Management Services schemes including a contract with Coventry City Council to run an Appointeeship Scheme for Older Persons and Vulnerable Adults. The financial aspects of the scheme operate separately from the rest of Age UK Coventry & Warwickshire and are not included within these accounts.

As at 31 March 2024, the monies held on behalf of and due to clients in the Money Management Schemes amounted to £7,031k (2023: £6,899k). These monies are all held in individually separate client bank accounts.

26. Pension Commitments

The company paid pension contributions into individual pension schemes on behalf of certain employees. The assets of each scheme are held separately from those of the company in independently administered funds. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

27. Transfer between funds

Transfer between funds in the financial year related to services that had ceased, projects that had closed/ended and the redesignation of some historic funds following review undertaken by management and Trustees to reflect the present and future needs of the charity.

28 Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year end 31 March 2023

Notes	Unrestricted			Total Funds 2023 £000
	General Funds 2023 £000	Designated Funds 2023 £000	Restricted Funds 2023 £000	
Income				
<i>Donations and legacies</i>				
Donations and gifts	69	-	-	69
Legacies	48	-	-	48
<i>Other trading activities</i>				
Shop income	1,644	-	-	1,644
Trading activities	679	-	-	679
Other income	17	-	-	17
<i>Investment income</i>	15	-	-	15
<i>Income from charitable activities</i>				
Care services	94	-	650	744
Social inclusion	-	-	27	27
Information and advice	-	-	242	242
Other charitable income	603	-	16	619
Total incoming resources	3,169	-	935	4,104
Expenditure				
<i>Raising funds</i>	2,453	2	14	2,469
<i>Charitable activities</i>	767	-	985	1,752
Total resources expended	3,220	2	999	4,221
<i>Gains/(loss) on investment assets</i>				
Realised	(1)	-	-	(1)
Unrealised	(31)	-	-	(31)
Net income/(expenditure)	(83)	(2)	(64)	(149)
Transfers between funds	(675)	817	(142)	-
Net movement in funds	(758)	815	(206)	(149)
<i>Fund balances brought forward at 1 April 2022</i>	1,722	1,025	876	3,623
<i>Fund balances carried forward at 31 March 2023</i>	964	1,840	670	3,474

AGE UK COVENTRY AND WARWICKSHIRE

England & Wales - Charity number 1090007

Accounts



**Trustees' Report and
Financial Statements for
the year ended
31 March 2023**

Age UK Coventry and Warwickshire

Year ended 31 March 2023

<i>Contents</i>	<i>Page</i>
Company Information	3
Report of the Board of Trustees	5
Independent Auditor's Report	16
Consolidated Statement of Financial Activities	20
Group and Company Balance Sheets	21
Consolidated Statement of Cash flows	22
Notes to the Accounts	23

Age UK Coventry and Warwickshire

Year ended 31 March 2023

Legal and Administrative Information

Charity Registration Number (England & Wales) 1090007

Company Registration Number (England & Wales) 4221822

Trustees & Directors

Gill Entwistle (Chair from 1 April 2023)

Grace Hampson (Chair to 1 April 2023)

Mark Harris

Chris Long-Leather resigned 28th September 2022

Margaret Egrot

Roger Wagstaff resigned 28th September 2022

Laurence Tennant (Treasurer)

Darin McLean

Charlotte Ponder

Lauren Duncan

Aleksandra Lambrecht appointed 28th April 2023

Andrew Lester appointed 28th April 2023

Company Secretary and Chief Executive

Michael Garrett 9th May 2018

Registered Office
Smedley House
8 Clemens Street
Leamington Spa
Warwickshire
CV31 2DL

Email: info@ageukcovwarks.co.uk

Website: www.ageuk.org.uk/coventryandwarwickshire

Telephone: 01926 458100

Fax: 01926 458141

Auditors
Harrison, Beale & Owen
Chartered Accountants and Statutory Auditors
Highdown House
11 Highdown Road
Leamington Spa CV31 1XT

Bankers
Barclays Bank plc
150 Parade
Leamington Spa
Warwickshire CV32 4AG

Registered Charity Number 1090007
Company Registration Number 4221822

Age UK Coventry and Warwickshire

Year ended 31 March 2023

Solicitors	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Investment Fund Manager	Redmayne Bentley LLP 9 Bond Court Leeds LS1 2JZ
Patrons	Liz Kershaw Roger Cadbury
President	Vacant
Vice Presidents	Michael Gledson
Honorary Life Members	Mike Stevens Elizabeth Phillips

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

Report of the Board of Trustees

Introduction and Summary Review of the Year

The charity launched a bold strategic plan in March 2022 for 2022-25 demonstrating a commitment to extending its reach into communities and strengthening relationships after a difficult few years impacted by the pandemic.

The strategy was underpinned with investment from charitable reserves for new posts to improve community engagement and to reduce the impact of loneliness and isolation.

Trustees also set out an ambitious plan to develop the retail and fundraising functions to ensure the financial sustainability of the charity in future years. Retail performance improved significantly on recent years though not realising pre-pandemic levels of return.

Notable successes during the year included the expansion of the money management service with a high number of new referrals in April 2022. The befriending service, with the addition of new staff increased the volunteer base and the numbers of older people receiving essential one-to-one support where they have no-one else to turn to.

The charity achieved major success through the external audit assessment conducted through Age UK National in December 2022. The assessment interrogates all aspect of the charity's legal, financial and management policy and practice and was unable to identify a single non-compliance. This is testament to the work of Trustees, the staff team and volunteers working across the whole charity.

Working in partnership with Think Active, Age UK held a conference at the University of Warwick promoting active ageing lifestyles with over 70 health and social care professionals.

The charity also said farewell to two Trustees who offered their retirement during the year. Both Chris Long-Leather and Roger Wagstaff had been involved with the work of the charity for over 20 years overseeing many changes and developments throughout that time.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board Trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

for a period of three years after which they must be re-elected at the next Annual General Meeting, up to a maximum of eight years.

The Board of Trustees seeks to ensure that older people are adequately represented on the Board. The Trustees bring a broad mix of skills to the Board, providing financial, corporate, training, personnel, company secretary, health & safety, education, health, legal, care and housing experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that that they portray a broad profile that reflects the local community.

Two Trustees resigned their positions during the year. Roger Wagstaff (September 2022) and Chris Long Leather (September 2022).

Trustee Induction & Training

All new Trustees attend an induction course followed by a series of meetings with key staff to familiarise themselves with the work of the Charity.

Initial induction meetings include the Chair and Chief Executive and discuss governance and management responsibilities of the Trustees. New Trustees also receive a Trustee Handbook containing governing documents, committee and management structure charts, strategic plan, annual accounts, role description, contact details, information on services and Charity Commission publications.

Organisational Structure

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive and Senior Officers are also in attendance. There are additional committees attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance Committee, Quality & Compliance Committee and Remuneration Committee.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Director of Services, Head of Operations and Finance Director. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

Pay Policy for Senior Staff

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

Risk Management and Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- the identification and management of risks

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the charity faces, for example: the impact of changes in statutory policy on third sector funding; loss of on-going funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

Public Benefit

The directors have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

The directors believe that the charity, in promoting its aims and objectives, gives direct benefit to all patrons with whom they come into contact. These will include:

- being respected, being able to express their views, and to be listened to.
- having access to opportunities and activities enabling a healthy, active and fulfilling life.
- having access to high quality information, advice and advocacy when required.
- being financially independent, and to not see fit to compromise spending on one essential necessity to pay for another.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

- having access to high quality care services in their local communities.
- living in age-friendly communities where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life.
- having equal access to services and amenities.
- educating the general public through information in retail shops.

Aims, Objectives and Activities

In March 2022 Trustees launched the Charity's strategy for 2022-25. This launch followed extensive consultation with internal and external stakeholders and a detailed review of the external operating environment, including competitor analysis, service access and changing needs of the community as a result of the pandemic.

The new Vision, Mission and Values of the Charity are:

Vision

A society in which we can thrive as we age.

Mission

Improve later life with dignity and independence in Coventry & Warwickshire

Values

Collaborative	We will work together and with others to achieve
Integrity	We will be open, honest and respectful of each other, our partners and communities
Responsive	We will respond quickly and positively to opportunities, feedback and the changing needs of our communities
Effective	We will ensure that we have a positive impact and will promote and celebrate this success

The Charity has set out a number of Ambitions:

- express their views and be listened to on matters that affect them and about which they care
- have easy access to opportunities and activities that enable them to lead a healthy, active and fulfilling life, with the companionship and support they wish

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

- know about and have easy access to high quality, impartial and reliable information, advice and advocacy when they need it in the way they need it
- have enough money to live comfortably and never need to reduce their spending on one essential to pay for another
- have access to locally available, high quality health and care services that meet their unique needs, make best use of their skills and connections, and are affordable to them or free of charge
- live in age-friendly communities and places where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life
- be themselves, is accorded equal respect, and have equal access to services, amenities and opportunities to be included
- be valued for who they are and the contributions they have made and continue to make to society

The Charity also sets out its commitment to Volunteering:

“We are committed to the social value of volunteering as
a vital Resource for the charity to serve the local community
and as a means of social integration and development.”

Strategic Objectives 2022-25

The Charity has set out its strategic objectives in the new strategy for 2022-25 Strategic document launched in April 2022. They are:

Strategic Priorities:

Promoting the Voices of Older People

Work has progressed in this area in a number of areas. The community development team feedback issues facing older people and in-depth market research conducted through Age National has been shared and analysed through the leadership team. This has helped inform the marketing team who have been able to profile these key issues through media channels and link to national campaigns promoting dementia diagnosis; a focus on carers and; the value of volunteering. This improved understanding is enabling managers to have better informed conversations with public service commissioning managers about future service provision for older people.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

Improving Access to Advice and Information

This service area includes Information & Advice (I&A), Contact and Triage (C&T) and Preventative Support Community Outreach (PSCO). The service is part funded in Coventry with the City Council's Preventative Support Grant and additional grants through Age UK National. The charity also invests its free reserves to sustain the operation including the deployment of a community development officer. During the year 3987 people accessed the service receiving help on 17,118 issues with the team generating over £820k in welfare benefits for local older people.

Primary access to the service is via telephone supported with emergency responses, bookable face to face appointments at outreach clinics and through home visits.

The service has strengthened its reach by signing up to work closer with the National charity which enables a greater number of local people can reach the advice line backed up with national support with additional internal referral to the local level.

The role of the charity's two community development workers has also been altered to enable them to provide a broader range of information services within communities, both helping people at source and enabling them to access other service areas within the charity.

Tackling Loneliness and isolation

The activity centres, based in Coventry and Rugby, provide a wide range of workshops and activities including computer classes, pottery, woodwork and crochet. The centre in Rugby holds a Men in Sheds project, walking football and a social group on a Wednesday. During the year 4,526 visits were undertaken by older people engaging in these activities.

The befriending services are predominantly provided through charitable reserves and an additional project funding through the Coventry Building Society. These services are providing essential social contact and interaction with older people who are isolated within the community both through telephone calls and home visits. During the year 192 older people received this service.

Volunteers play a fundamental role in service support and delivery throughout the charity. Key areas of involvement are in retail, befriending, counselling and with office administration. During the year 304 volunteers were actively involved with the charity.

Connecting with our Communities

A broad training programme has been introduced to help staff deepen their understanding of equality and diversity issues and of the challenges faced by people diagnosed with cancer. The retail teams have also used their 13 outlets to promote the charitable services and activities available.

Enabling Independence through Health & Care Services

The Home Support service continues to provide cleaning, gardening, meal preparation, medication support and befriending that contributes significantly to older people living independently in their homes for longer.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

The service was significantly impacted by the pandemic and has stabilised its numbers with a view to re-building the level of service available. There have been numerous challenges recruiting staff in the rural locations of Stratford and north Warwickshire and within Rugby which forms a barrier to extending the reach of the service. During the year the service reached 512 delivering 30,100 hours of practical support in the home.

The Dementia Day Care service is funded through an agreement with Warwickshire County Council for Day Care support for people diagnosed with dementia. The service operates in Rugby, Atherstone, Nuneaton and Stratford and clients are able to purchase places in addition to those paid for by the local authority. Throughout the year the team provided 3850 welfare calls, home visits and day sessions for our clients and their carers.

The agreement with the County Council has been extended to run until April 2025 and the launch of the new dementia strategy for Warwickshire and Coventry will influence the medium term development of this service offer.

The Integrated Dementia Service is a pilot project to support people diagnosed with mild to moderate dementia that is delivered in partnership with Coventry & Warwickshire Partnership Trust (CWPT). The pilot, concluded in March 2023, included practical support on discharge from hospital, supporting the delivery of Cognitive Stimulation Therapy (CST) and leading the delivery of Maintenance Cognitive

Stimulation Therapy (MCST). During the year we supported 113 individuals. With some additional funding secured through Age UK national there will be two groups continuing to run in Coventry and Rugby.

In partnership with the Age UK National MCST Programme 45% of all Age UK Coventry & Warwickshire staff have completed the online dementia training package to help the charity achieve its dementia-friendly status.

Social prescribing in Warwickshire is based within all the hospitals across the County. The purpose of the project is to facilitate the re-integration to community life as a result of a spell in hospital. Staff are based within the hospital and meet patients on the wards and seek to make necessary arrangements for when they are discharged. The service reached 1202 people and supported their re-integration at home following a stay in hospital.

The Money Management team hold formal legal responsibility for managing the legal affairs of vulnerable adults as determined by the Court of Protection and the Department for Work and Pensions. Over 500 clients accessed the service during the year and included a block referral from another charity operating within the City.

The need for our counselling services has been greater than ever. The COVID-19 pandemic has increased anxiety, stress and depression in older people. For those who have lost a loved one, their grief was compounded by the lockdowns. The counselling service is supported by approximately 28 volunteers with a mixture of trainees on placement and qualified counsellors. They have been able to offer confidential support to 268 clients predominantly through face to face sessions with some access to telephone and online sessions. An additional 118 clients received low level psychological support, self-help guides and signposting.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

Strategic Enablers

Strong Financial Health

The Trustees had established the need for the charity to be sustainable in what was already a challenging operating environment prior to the pandemic and set out a number of objectives that would strengthen its resilience.

The retail offer of the charity has endured an extremely difficult operating period since the first national lockdown in March 2020 and saw a significant improvement in performance during the last 12 months. Trustees have agreed to invest in strengthening the retail offer and are actively exploring a number of new outlets.

Trustees have also invested in the fundraising capacity of the charity by creating a formal marketing function that is promoting the profile of all charitable services.

A Sound Infrastructure

A key feature of demonstrating the sound infrastructure of the charity was the successful external audit conducted of the charity's legal, financial and management policies and practice. Operating systems within Home Support have been aligned improving the financial administration and all internal-facing services achieved their customer satisfaction standards for the year.

A Great Place to Work

Staff and volunteers have demonstrated the charity is a great place to work with a satisfaction score of over 80%. During the year there have been many occasions where the contributions of staff and volunteers have been recognised. At team meetings, lunches, at stakeholder events and special long service award sessions. Staff development plans have been launched for all staff working remotely and the benefits of working for the charity shared across all teams.

To Be Collaborative

Collaborative projects have been undertaken with Age UK national and Age UK Birmingham relating to a shared finance system with a standard chart of accounts. The charity also held a conference at the University of Warwick jointly with Think Active to promote healthy and active ageing.

Special Acknowledgements from the Board of Trustees

The Trustees would like to formally acknowledge the significant support received from many partners to enable the charitable objectives of the charity to be achieved.

The S.W Smedley Charitable Trust

The Trustees would like to formally acknowledge the ongoing support of the Smedley Trust. The Trust, now chaired by Ian Smedley, has continued to be a supporter of the charity through the shared ownership and use of the Clemens Street Head Office building.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

The Cadbury Trust

The Trust has for many years supported the charity to develop new initiatives. The grant is used to support Dementia services. The Board of Trustees acknowledges the generosity of Roger Cadbury CBE with particular support for the Information & Advice and Dementia services.

Age UK

Trustees acknowledge the relationship with the National Charity and areas of support and collaboration between the two. These include the development of a financial system that is being rolled out among other Age UKs across the country; the innovative approach to supporting people with early-stage dementia through Cognitive Stimulation Therapies and; the support frameworks to enable the charity to demonstrate its expertise in delivering high quality legal advice in social welfare law.

Legacies and Donations

Trustees value highly those former clients and community members who have left legacies to support the general work of the charity. These funds are set aside from mainstream operations to invest in charitable and community-based operations that have no alternative income stream. Trustees intend to demonstrate the value of the legacies over the coming year.

Staff and Volunteers

The Trustees acknowledge the significant contribution of the staff and volunteers of the charity. At 31 March 2023, there were 214 staff employed and 269 volunteers.

Financial Review

Principal Funding Sources

The main funding bodies are Warwickshire County Council (WCC) and Coventry City Council (CCC) in the form of grants.

Other major grant or sponsorship organisations include: Age UK, Roger Cadbury Trust, 29th May 1961 Charitable Trust and Sir Edward Boughton Long Lawford Charity.

The Charity operates a substantial retail operation that generates unrestricted funds that can be used to support other charitable objectives.

Investment Policy

The Trustees have wide powers of investment. The majority of the cash balances of the charity are represented by restricted reserves, derived mainly from public funds. The investment policy of the Trustees is to protect all capital sums held by prudent investment.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

Consequently, surplus funds are normally held in instant access, higher interest deposit fund accounts or, when available, as short term deposits in the money market with the charity's bankers. In view of the continuing low level of interest rates, the charity has used professional investment managers to establish a low risk investment fund with the aim of generating higher returns. With the increasing levels of interest rates trustees are actively monitoring performance of the investment and considering alternative options. The fund was valued at £233k as at 31 March 2023 (2022: £236k).

Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, nor irrevocably committed to specific projects (General Fund).

The Trustees consider that given the nature of the Charity's activities, a minimum level of unrestricted reserves is represented by a sum equivalent to 2 months' salary, pension and national insurance costs, together with 12 months' rent and similar fixed commitments. In addition, where staff and property have been transferred to the Charity solely for the performance of contracts won under tender and which would be returned to the contractor at the end of the contract period, the minimum level also includes 6 months' property costs but none of the staff costs. This would require a minimum of £528k at the year end, against which the current level of general fund reserves is £964k as at 31 March 2023. The Trustees consider that the general fund reserves at 31 March 2023 are sufficient to cover these commitments.

Total funds at the 31 March 2023 were £3,474k (2022: £3,623k). Restricted funds totalled £670k (2022: £876k). Unrestricted funds totalled £2,804k (2022: £2,747k), of which £1,840k were designated (2022: £1,025k), and other general funds were £964k (2022: £1,722k).

Future Plans

The Charity has made good progress against the targets set out for the first year of the strategy for 2022-25.

A new, small, marketing team is driving an improved profile of the charity through the use of social media, links to national campaigns and increasing media appearances. The team also launched the first Guide to Later Life for Coventry & Warwickshire showcasing the activities of the charity and essential services for the benefit of older people.

Trustees continue to pursue sustainability with continued support and investment within retail and fundraising activities.

Staff are actively engaged within VCSE networks to enable dialogue and communication with the newly developed Integrated care System for Coventry & Warwickshire.

Trustees place huge value on the effort and commitment of all staff and volunteers. Their desire to ensure the charity is a great place to work and volunteer is resolute and will continue to work to achieve this in the coming years.

Age UK Coventry and Warwickshire

Report of the Board of Trustees for the year ended 31 March 2023

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Age UK Coventry and Warwickshire for the purposes of company law), are responsible for preparing the Report of the Trustees 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 the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 19 September 2023 and signed on the board's behalf by:



Gill Entwistle

Chair

Age UK Coventry and Warwickshire

Year ended 31 March 2023

Independent Auditor's Report to the Trustees of Age UK Coventry & Warwickshire

Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows and Notes to the Financial Statements, including 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 parent charitable company's affairs as at 31 March 2023, and of the group's 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 and parent charitable company 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 group's or charitable company'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.

Age UK Coventry and Warwickshire

Year ended 31 March 2023

The trustees' views on going concern are disclosed in note 2 of the notes to the financial statements.

Other information

The other information comprises the information included in the Report of the Directors/Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Directors/Trustees. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Directors/Trustees; or
- the parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; 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 on page 15, 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 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Age UK Coventry and Warwickshire

Year ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with this Act.

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's and group's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the group and parent charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for>.

This description forms part of our auditor's report.

Age UK Coventry and Warwickshire

Year ended 31 March 2023

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harrison Beale & Owen Limited

Chartered Accountants and Statutory Auditors

Highdown House

11 Highdown Road

Leamington Spa

CV31 1XT

Date: 19 SEPTEMBER 2023

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Age UK Coventry and Warwickshire

Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
		General Funds 2023 £000	Designated Funds 2023 £000	Restricted Funds 2023 £000		
Income						
Donations and legacies						
Donations and gifts	3	69	-	-	69	73
Legacies	3	48	-	-	48	112
Other trading activities						
Shop income		1,644	-	-	1,644	1,274
Trading activities	4	679	-	-	679	571
Other income	5	17	-	-	17	7
Investment income	6	15	-	-	15	5
Income from charitable activities						
Care services	7	94	-	650	744	917
Social inclusion	7	-	-	27	27	19
Information and advice	7	-	-	242	242	247
Other charitable income	7	603	-	16	619	694
Total incoming resources		3,169	-	935	4,104	3,919
Expenditure						
Raising funds	8	2,453	2	14	2,469	1,960
Charitable activities	8	767	-	985	1,752	1,953
Total resources expended		3,220	2	999	4,221	3,913
Gains/(loss) on investment assets						
Realised		(1)	-	-	(1)	1
Unrealised		(31)	-	-	(31)	(1)
Net income/(expenditure)		(83)	(2)	(64)	(149)	6
Transfers between funds		(675)	817	(142)	-	-
Net movement in funds		(758)	815	(206)	(149)	6
<i>Fund balances brought forward</i>	19,20	1,722	1,025	876	3,623	3,617
Fund balances carried forward	19,20	964	1,840	670	3,474	3,623

The Consolidated Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Age UK Coventry and Warwickshire

Consolidated and Company Balance Sheets as at 31 March 2023

	Notes	Group		Company	
		2023 £000	2022 £000	2023 £000	2022 £000
Fixed assets					
Tangible assets	14	436	450	436	450
Investments	15	233	236	233	236
Total fixed assets		<u>669</u>	<u>686</u>	<u>669</u>	<u>686</u>
Current assets					
Stocks	16	3	2	3	2
Debtors	17	320	427	324	1,065
Cash at bank and in hand		2,932	2,931	2,932	2,290
Total current assets		<u>3,255</u>	<u>3,360</u>	<u>3,259</u>	<u>3,357</u>
Current liabilities					
Amounts falling due within one year	18	(450)	(423)	(454)	(420)
Net current assets		<u>2,805</u>	<u>2,937</u>	<u>2,805</u>	<u>2,937</u>
Net Assets		<u>3,474</u>	<u>3,623</u>	<u>3,474</u>	<u>3,623</u>
Funds					
Restricted funds	20	670	876	670	876
Unrestricted					
General funds	19	964	1,722	964	1,722
Designated funds	19	1,840	1,025	1,840	1,025
Total unrestricted funds		2,804	2,747	2,804	2,747
Total funds		<u>3,474</u>	<u>3,623</u>	<u>3,474</u>	<u>3,623</u>

The financial statements on pages 20 to 47 were approved by the Board of Trustees, authorised for issue and signed on its behalf by:



Laurence Tennant

Treasurer

Date: 19 September 2023

Age UK Coventry and Warwickshire

Consolidated Statement of Cash Flows for the year end 31 March 2023

Notes	2023	2022
	£000	£000
Reconciliation of net movement of funds to cash flows from operating activities:		
Net income/(expenditure)	(149)	6
Adjustments for:		
Depreciation	51	49
Investment income	(15)	(5)
(Gains)/losses on investments	32	-
Investment fees		
(Increase)/decrease in stock and work in progress	(1)	(1)
Decrease in debtors	107	136
Increase in creditors	27	23
Net Cash generated from operating activities	<u>52</u>	<u>208</u>
 Cash Flow Statement		
Cash flows from operating activities	52	208
Cash flows from investing activities		
Purchase of plant, property and equipment	(37)	(19)
Net purchase and disposal of fixed asset investments	(29)	(122)
Investment income	15	5
Net Cash used in the year	<u>1</u>	<u>72</u>
Net increase in cash in the year	1	72
Change in net funds arising from cash flows	<u>1</u>	<u>72</u>
Cash & Cash equivalents at 1 April 2022	2,931	2,859
Change in cash and cash equivalents in the reporting period	1	72
Cash & Cash equivalents at 31 March 2023	<u>2,932</u>	<u>2,931</u>

Notes to the Financial Statements for the year ended 31 March 2023

1. Statutory Information

The Charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. 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. The charitable company's registered numbers and registered address can be found in the Trustees Report.

2. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age UK Coventry and Warwickshire fulfils the criteria of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounting policies applied in the preparation of these financial statements are set out below and have remained unchanged from the previous year.

Significant accounting judgements and estimates

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiaries: Age UK Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, has entitlement to the funds and it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, gifts and legacies and are included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Report.

Income from donated goods is recognised on sale of the goods. The charity believes it is impractical to measure fair value of goods donated for resale and that the costs of doing so would outweigh the benefit to users of the financial statements, in accordance with paragraph 6.10 of the Charity SORP FRS102.

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 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 not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable by the charity and can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

Income received in advance of performance conditions having being met, or other specified service is deferred until the criteria for income recognition are met. Such income is only deferred when; the donor specifies that the grant or donation must be used in future accounting periods, or, otherwise, the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Liabilities are recognised as expenditure, including non-recoverable VAT, as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising events.

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

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes to be used within the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Refurbishment of shop property 5 - 6 years on cost
- Properties 25 - 50 years on cost
- Computer equipment 3 - 4 years on cost
- Other equipment and furniture 4 - 10 years on cost
- Motor vehicles 4 years on cost

Any equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment and assets are capitalised at cost.

Investments

All listed investments are shown on the balance sheet and are held at fair value, valued at their mid-market value as at the balance sheet date, in accordance with the investment portfolio in which they relate. Changes in fair value are recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments are 100% shareholdings held in trading subsidiaries, which are held at cost less impairment.

Taxation

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

Stocks

Stocks are included at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

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

Cash at bank and in hand

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

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost, using the effective interest rate method, less impairment.

Provisions

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

Provisions are charged as an expense to the Consolidated Statement of Financial Activities in the year that the Group becomes aware of the obligation, and are measured at a reliable best estimate at the balance sheet date, that it will require to settle the obligation, taking into account relevant risks and uncertainties.

Operating leases

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

Redundancy costs

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

Holiday pay accrual

A liability is recognised as an expense in the Consolidated Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Pension scheme

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is open to all employees satisfying the qualifying conditions.

The pension costs in the year can be seen in the staff costs note.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs.

Going concern

As with most charities, the trustees are mindful of the uncertain timing of incoming resources such as legacy income, being of an unpredictable nature. At the time of approving the financial

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

3 Donations and Legacies

	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2023	2023	2023	2023	2022
	£000	£000	£000	£000	£000
Donations and grants					
Age UK	15	-	-	15	12
29th May 1961 Charitable Trust	6	-	-	6	6
Sir Edward Boughton Long Lawford Charity	-	-	-	-	2
Rugby Borough Council	-	-	-	-	1
Coronavirus Job Retention Scheme	-	-	-	-	25
General Donations	48	-	-	48	27
	69	-	-	69	73
Legacies					
Joy Rosemary Drew	1	-	-	1	21
Watson	33	-	-	33	-
Mr Douglas Sidney Pitcher	-	-	-	-	2
Wasser	1	-	-	1	-
Mr Robert Vickers	-	-	-	-	1
Mr Eric Williams	10	-	-	10	-
Mrs Audrey May Green	-	-	-	-	1
Veronica Sylvia Beesley	-	-	-	-	75
Pamela Woodhouse	-	-	-	-	1
Freda Pye	-	-	-	-	1
Marguerite Barratt	-	-	-	-	2
Mr C Eccles	-	-	-	-	1
Mr Thomas King	3	-	-	3	7
	48	-	-	48	112
Total donations and legacies	117	-	-	117	185

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

4 Other trading activities

	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
	General Funds 2023 £000	Designated Funds 2023 £000	Restricted Funds 2023 £000		
Money Management Services	679	-	-	679	571
	<u>679</u>	<u>-</u>	<u>-</u>	<u>679</u>	<u>571</u>

Other trading activities comprise the Money Management Services, which was transferred from Age UK Coventry (Trading) Ltd into the charitable company on 1 April 2021.

5 Other Income

	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
	General Funds 2023 £000	Designated Funds 2023 £000	Restricted Funds 2023 £000		
Rental income	17	-	-	17	7
	<u>17</u>	<u>-</u>	<u>-</u>	<u>17</u>	<u>7</u>

6 Investment income

	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
	General Funds 2023 £000	Designated Funds 2023 £000	Restricted Funds 2023 £000		
Interest received	7	-	-	7	1
Dividends received	8	-	-	8	4
	<u>15</u>	<u>-</u>	<u>-</u>	<u>15</u>	<u>5</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

7 Income from Charitable activities

	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
	General	Designated	Restricted		
	Funds 2023 £000	Funds 2023 £000	Funds 2023 £000		
Care Services					
Warwickshire County Council	-	-	227	227	213
Social Prescribing	-	-	140	140	131
Primary Care Network	-	-	57	57	361
Coventry & Warwickshire Partnership Trust	-	-	175	175	111
Age UK National	-	-	13	13	15
Coronavirus Job Retention Scheme	-	-	-	-	8
Miscellaneous grants and donations	-	-	3	3	1
Coventry Building Society	-	-	35	35	20
Fees charged to clients	94	-	-	94	57
	94	-	650	744	917
Social Inclusion					
Coronavirus Job Retention Scheme	-	-	-	-	4
Miscellaneous grants and donations	-	-	27	27	7
Fees charged to clients	-	-	-	-	8
	-	-	27	27	19
Information and Advice					
Coventry City Council	-	-	195	195	195
Age UK National	-	-	32	32	51
Miscellaneous grants and donations	-	-	15	15	1
	-	-	242	242	247
Other Charitable Income					
Helping Hands and Home Support	603	-	16	619	694
	603	-	16	619	694
Total income from charitable activities	697	-	935	1,632	1,877

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

8 Expenditure

	Unrestricted			Total Funds 2023 £000	Last Year Total Funds 2022 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2023	2023	2023	2023	2022
	£000	£000	£000	£000	£000
Cost of raising funds					
Generating voluntary income	10	2	14	26	22
Shop trading	1,727	-	-	1,727	1,498
Trading activities	462	-	-	462	406
Other services	254	-	-	254	34
	2,453	2	14	2,469	1,960
Cost of charitable activities					
Care Services	54	-	656	710	899
Social Inclusion	9	-	67	76	33
Information and Advice	-	-	246	246	252
Helping Hands	704	-	16	720	769
	767	-	985	1,752	1,953
Total resources expended	3,220	2	999	4,221	3,913

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

9 Support Costs

	Direct Costs	Support	Total	Total
	2023	Costs	2023	2022
	£000	£000	£000	£000
Cost of raising funds				
Generating voluntary income	26	-	26	22
Shop trading	1,493	234	1,727	1,498
Trading activities	373	89	462	406
Other services	254	-	254	34
	2,146	323	2,469	1,960
Cost of charitable activities				
Care Services	568	142	710	899
Social Inclusion	76	-	76	33
Information and Advice	203	43	246	252
Helping Hands	568	152	720	769
	1,415	337	1,752	1,953
Total resources expended	3,561	660	4,221	3,913

10 Net (income)/expenditure

	2023	2022
	£000	£000
Net (income)/expenditure is stated after charging/(crediting)		
Auditors remuneration	23	23
Depreciation of tangible fixed assets	51	49
Amounts receivable under operating leases	(17)	(7)
Amounts payable under operating leases	433	421

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

11 Staff Costs

	2023	2022
The average number of persons employed (including casual and part time staff) during the year was:		
Management, administration and finance	34	29
Activities for generating funds	53	53
Charitable activities		
Care services	118	136
Social inclusion	4	5
Information and advice	5	9
	<u>214</u>	<u>232</u>

The average number of full time equivalents employed (including casual and part time staff) during the year was:

Management, administration and finance	27	24
Activities for generating funds	35	35
Charitable activities		
Care services	42	44
Social inclusion	3	4
Information and advice	4	7
	<u>111</u>	<u>114</u>

	2023	2022
	£000	£000
Salaries and wages	2,579	2,457
National Insurance	152	135
Pensions contributions	86	59
	<u>2,817</u>	<u>2,651</u>

Number of employees whose emoluments (excluding employer's pension contributions and employer's National Insurance) fell with the following bands

	2023	2022
£60,001 to £70,000	-	-
£70,001 to £80,000	-	1
£80,001 to £90,000	1	-
	<u>1</u>	<u>1</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

The key management of the charity comprises the Trustees, Chief Executive, Head of Operations, Finance Director and Director of Services. The total employee benefits of these were £274k (2022: £205k).

12. Trustees Remuneration

None of the trustees received any remuneration from the company during the year (2022: £Nil), and no expenses were reimbursed for travel and subsistence (2022: £Nil). Trustees made £Nil donations to Age UK Coventry & Warwickshire during the year (2022: £167).

13. Taxation

No liability to UK Corporation Tax arose for the current year (2022: £Nil).

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

14 Tangible Fixed Assets

Group	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2022	985	497	35	1,517
Additions	-	37	-	37
At 31 March 2023	985	534	35	1,554
Depreciation				
At 1 April 2022	572	460	35	1,067
Charge	34	17	-	51
At 31 March 2023	606	477	35	1,118
Net book value				
At 31 March 2023	379	57	-	436
At 1 April 2022	413	37	-	450
Company				
Cost				
At 1 April 2022	985	497	35	1,517
Additions	-	37	-	37
Disposals	-	-	-	-
At 31 March 2023	985	534	35	1,554
Depreciation				
At 1 April 2022	572	460	35	1,067
Charge	34	17	-	51
Disposals	-	-	-	-
At 31 March 2023	606	477	35	1,118
Net book value				
At 31 March 2023	379	57	-	436
At 1 April 2022	413	37	-	450

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

15 Fixed Asset Investments

	2023 £000	2022 £000
Valuation		
Market value at 1 April 2022	236	114
Additions	44	140
Disposals	(15)	(18)
Realised gains	(1)	1
Unrealised (losses)/gains	(31)	(1)
Market value at 31 March 2023	<u>233</u>	<u>236</u>

Historical cost

Fixed Asset Investments are represented by:

Fixed interest securities	8	11
Equity shares	87	67
Investment trusts and unit trusts	138	158
	<u>233</u>	<u>236</u>

16 Stock

	Group		Company	
	2023 £000	2022 £000	2023 £000	2022 £000
Goods for resale	<u>3</u>	<u>2</u>	<u>3</u>	<u>2</u>

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

17 Debtors

	Group		Company	
	2023	2022	2023	2022
	£000	£000	£000	£000
Trade debtors	240	288	240	126
Amounts owed from subsidiary	-	-	4	800
Prepayments and accrued income	80	139	80	139
	320	427	324	1,065

18 Creditors: amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£000	£000	£000	£000
Trade creditors	45	41	49	38
Accruals	333	204	333	204
Deferred income	7	85	7	85
Other creditors	26	45	26	45
Other taxation and social security	39	48	39	48
	450	423	454	420

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

19 Unrestricted Funds

	Funds at 1 April 2022 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	Funds at 31 March 2023 £000
General funds	1,722	3,169	(3,252)	(675)	964
Designated funds					
Development fund	606	-	-	(606)	-
Future plans	241	-	-	(241)	-
Leamington Essential refurbishment	13	-	-	(13)	-
Rugby essential refurb	19	-	-	(19)	-
Claremont service development	20	-	-	(20)	-
Finance software development	42	-	-	(42)	-
Counselling	5	-	-	(5)	-
Rugby fixed assets	68	-	-	(68)	-
Part cost of HQ building	3	-	-	(3)	-
Essential IT assets	8	-	(2)	(6)	-
Retail Development	-	-	-	440	440
Finance System Upgrade	-	-	-	50	50
CRM System Upgrade	-	-	-	125	125
Premise Improvements	-	-	-	800	800
IT Hardware and Equipment	-	-	-	25	25
Service Deliver offer in Borough Council Areas	-	-	-	250	250
Develop Maintenance Cognitive Stimulation Therapy (MCST) Service	-	-	-	150	150
Total designated funds	1,025	-	(2)	817	1,840

General Fund

The general funds are free reserves of the charity to be applied at the discretion of the trustees for any of its charitable purposes.

Designated Funds

These are free reserves of the charity representing assurance to future expenditure, regarded by the trustees as essential to the ongoing work of the charity, albeit at this stage without any binding commitment. Following the launch of the new strategic plan 2022-2025, a review of Designated Funds was undertaken and in line with the plan, new designated funds have been identified. These include:

Retail Development - £440K

To further the charity's retail portfolio by opening larger shops and enhancing environment of our existing shops.

Age UK Coventry and Warwickshire

Notes to the Financial Statements for the year ended 31 March 2023

Finance System Upgrade - £50K

To extend the charity's financial system to all activities within the charity, including Money Management Service

Customer Relationship Management (CRM) System Upgrade - £125K

To upgrade the charity's CRM software to enable growth within all services

Premises Improvements - £800K

To investment in the premises owned by the charity.

IT Hardware and Equipment - £25K

To continue investing in mobile technology to assist with changes to working environments.

Service Delivery offer in Borough Council Areas - £250K

To develop and expand services with specific locality.

Develop Maintenance Cognitive Stimulation Therapy (MCST) Service - £150K

To continue expanding on the existing model with contribution from service users.

AGE UK COVENTRY AND WARWICKSHIRE

England & Wales - Charity number 1090007

Accounts



**Trustees' Report and
Financial Statements for
the year ended
31 March 2022**

Age UK Coventry and Warwickshire

Registered Charity Number 1090007
Company Registration Number 4221822

<i>Contents</i>	<i>Page</i>
Legal and Administrative Information	3
Report of the Board of Trustees	5
Independent Auditor's Report to the Trustees	16
Consolidated Statement of Financial Activities	20
Group and Charitable Company Balance Sheets	21
Consolidated Statement of Cash flows	22
Notes to the Financial Statements	23

Age UK Coventry and Warwickshire

Age UK Coventry and Warwickshire Year ended 31st March 2022

Legal and Administrative Information

Charity Registration Number (England & Wales) 1090007

Company Registration Number (England & Wales) 4221822

Trustees & Directors

Grace Hampson (Chair)

Stuart Bayliss resigned 25th March 2022

Mark Harris (Treasurer)

Chris Long-Leather

Margaret Egrot

Roger Wagstaff

Laurence Tennant

Darin McLean

Charlotte Ponder

Lauren Duncan

Gill Entwistle appointed 22nd June 2021

Dean Richards appointed 22nd June 2021, resigned 18th March 2022

Company Secretary and Chief Executive

Michael Garrett 9th May 2018

Registered Office

Smedley House
8 Clemens Street
Leamington Spa
Warwickshire
CV31 2DL

Email: info@ageukcovwarks.co.uk

Website: www.ageuk.org.uk/coventryandwarwickshire

Telephone: 01926 458100

Fax: 01926 458141

Auditors

Harrison, Beale & Owen
Chartered Accountants and Statutory Auditors
Highdown House
11 Highdown Road
Leamington Spa CV31 1XT

Bankers

Barclays Bank plc
150 Parade
Leamington Spa
Warwickshire CV32 4AG

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

Solicitors	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Investment Fund Manager	Redmayne Bentley LLP 9 Bond Court Leeds LS1 2JZ
Patrons	Liz Kershaw Roger Cadbury
President	Vacant
Vice President	Michael Gledson
Honorary Life Members	Mike Stevens Elizabeth Phillips

Trustees'/Directors' Report

Introduction and Summary Review of the Year

The Charity, trustees, staff and volunteers have shown great commitment and resilience to battle through the multitude of challenges thrown up by the pandemic.

The majority of Age UK Coventry and Warwickshire activity continued throughout the last two years with some reduction in service offers. Activities in the Gilbert Richards Centre recommenced in September 2021 and plans to recommence in Rugby are at an advanced stage. The Home Support service continues to rebuild with the Money Management service supporting more clients than ever before.

The Advice team have secured the prestigious Advice Quality Award, and teams have developed a new approach to supporting people with dementia alongside Coventry & Warwickshire Partnership Trust that has had its initial 12-month pilot funding extended.

The new finance system has been implemented and enables the Home Support team to align their operating software that will support their plans to expand this excellent service offer.

The premises move in Coventry last year led by service managers has seen a significant reduction in charitable overheads.

Unfortunately, Stuart Bayliss, the previous Chair of Age UK Warwickshire and Joint Chair of Age UK Coventry and Warwickshire resigned as a Trustee of the charity. Stuart had been a Trustee since 2013 and his drive and enthusiasm was a critical factor in the merger of the two charities in 2019.

The whole organisation has worked through the year to form a new strategy that was launched in April 2022. It is a bold approach to have a positive impact in the communities across our area of benefit supported by investment in a number of new posts. These posts will have a focus on loneliness and isolation, improving our reach and in supporting our sustainability through more effective fundraising.

Structure, Governance & Management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2001. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Board Trustees

The Directors of the Company are also Charity Trustees for the purposes of Charity Law and under the Company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board of Trustees are elected to serve for a period of two years after which they must be re-elected at the next Annual General Meeting, up to a maximum of eight years.

The Board of Trustees seeks to ensure that older people are adequately represented on the Board. The Trustees bring a broad mix of skills to the Board, providing financial, corporate, training,

personnel, company secretarial, health & safety, education, health, legal, care and housing experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that they portray a broad profile that reflects the local community.

Two Trustees resigned their positions during the year. Peter Stuart Bayliss (March 2022) and Dean Richards (March 2022).

Trustee Induction & Training

All new Trustees attend an Induction course followed by a series of meetings with key staff to familiarise themselves with the work of the Charity.

Initial induction meetings include the Chair and Chief Executive and discuss governance and management responsibilities of the Trustees. New Trustees also receive a Trustee Handbook containing governing documents, committee and management structure charts, strategic plan, annual accounts, role description, contact details, information on services and Charity Commission publications.

Organisational Structure

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive and Senior Officers are also in attendance. There are additional committees attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are; Finance Committee, Quality & Compliance Committee and Remuneration Committee.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Director of Services, Head of Operations and Finance Director. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

Pay Policy for Senior Staff

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

Risk Management and Internal Controls

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the Charity is operating efficiently and effectively
- its assets are safeguarded against unauthorised use or disposition
- proper records are maintained and financial information used within the Charity or for publication is reliable
- the Charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and an annual budget approved by the Trustees
- regular consideration by the Trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews
- delegation of authority and segregation of duties
- the identification and management of risks

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the Charity faces, for example: the impact of changes in statutory policy on third sector funding; loss of on-going funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

Public Benefit

The directors have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission.

The directors believe that the charity, in promoting its aims and objectives, gives direct benefit to all patrons with whom they come into contact. These will include:

- being respected, being able to express their views, and to be listened to.
- having access to opportunities and activities enabling a healthy, active and fulfilling life.
- having access to high quality information, advice and advocacy when required.
- being financially independent, and to not see fit to compromise spending on one essential necessity to pay for another.
- having access to high quality care services in their local communities.
- living in age-friendly communities where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life.
- having equal access to services and amenities.
- educating the general public through information in retail shops.

Aims, Objectives and Activities

In March 2022 Trustees launched the Charity's strategy for 2022-25. This launch followed extensive consultation with internal and external stakeholders and a detailed review of the external operating environment, including competitor analysis, service access and changing needs of the community as a result of the pandemic.

The new Vision, Mission and Values of the Charity are:

Vision

A society in which we can thrive as we age.

Mission

Improve later life with dignity and independence in Coventry & Warwickshire

Values

Collaborative	We will work together and with others to achieve
Integrity	We will be open, honest and respectful of each other, our partners and communities
Responsive	We will respond quickly and positively to opportunities, feedback and the changing needs of our communities
Effective	We will ensure that we have a positive impact and will promote and celebrate this success

The Charity has set out a number of ambitions. We want older people in Coventry and Warwickshire to:

- Express their views and be listened to on matters that affect them and about which they care
- Have easy access to opportunities and activities that enable them to lead a healthy, active and fulfilling life, with the companionship and support they wish
- Know about and have easy access to high quality, impartial and reliable information, advice and advocacy when they need it in the way they need it
- Have enough money to live comfortably and never need to reduce their spending on one essential to pay for another
- Have access to locally available, high quality health and care services that meet their unique needs, make best use of their skills and connections, and are affordable to them or free of charge
- Live in age-friendly communities and places where they are welcomed as active, equal participants and enabled by their communities to lead an active, healthy and fulfilling life
- Be themselves, is accorded equal respect, and have equal access to services, amenities and opportunities to be included
- Be valued for who they are and the contributions they have made and continue to make to society

The Charity also sets out its commitment to Volunteering:

“We are committed to the social value of volunteering as
a vital resource for the charity to serve the local community
and as a means of social integration and development.”

The Strategic Objectives of the new Strategy are set out in the section Future Plans. This aspect of the report will focus on the Charity’s performance against the strategic objectives of the strategy for 2019-22.

Strategic Objectives 2019-22

To promote independence by providing services and opportunities that:

- Enable opportunities for social interaction and inclusion;
- Are provided within the home;
- Promote good health and social care;
- And supported by a sustainable charitable operation.

Key Activities

The Charity has set out a number of key activities that enable the charity to achieve its objectives. These activities demonstrate how the charity has achieved its objectives over the course on the strategic plan.

The key activities of the Charity fell within four broad areas.

- Enabling social interaction and Inclusion
- Home based services
- Promoting good health and social care
- Sustaining the charitable operation

Performance: 2021-22

Enabling Social Interaction and Inclusion

Activity Centres in Coventry and Rugby and Social Groups

The Gilbert Richards Centre based in Coventry re-opened in September 2021 within a Covid safe operating environment. Numbers were lower to begin with and were impacted by the outbreak of the Omicron variant of the coronavirus around the turn of the year, but have been steadily increasing since. There are 17 classes running each week with 945 attendances during the quarter with an additional five volunteers recruited to support the activity. The lease for the building has been extended for two years with Coventry City Council.

Social group activity has not recommenced in the Claremont Centre in Rugby, with a number moving to alternative venues. Conversations are ongoing with local group leaders about restarting some of these activities.

Dementia groups continue to operate from within the Claremont Centre.

Befriending

The COVID 19 pandemic reduced access to family, friends, activities, physical exercise and healthcare. For many, this has had an impact on their wellbeing and increased feelings of isolation and loneliness.

The Befriending Service is supported by approximately 150 volunteers and their commitment has been a lifeline for many. They have provided regular telephone support to 245 customers and as the pandemic receded, some of these customers are now receiving home visits.

An additional 104 customers received information on activities, guidance and signposting.

Volunteers

Volunteers play a wide and varied role within the charity and offer a huge range of experience and expertise to complement those offered through the paid staff team.

There are currently 216 active volunteers and the breadth of roles includes: trustee, befriending calls, shop assistants, administrators, counsellors and leading the activities in the Gilbert Richards Centre. The number of volunteers is growing as the impact of the pandemic dissipates, with interest growing particularly within the shops and befriending services.

Home Based Services

Home Support

The Home Support service continues to provide cleaning, gardening, meal preparation, medication support and befriending that contributes significantly to older people living independently in their homes for longer.

There are around 500 people accessing this service that is significantly below pre-pandemic levels and there is expected to be a gradual growth in service access numbers over the coming year.

There are a number of challenges recruiting staff in the rural locations of Stratford and North Warwickshire and within Rugby which forms a barrier to extending the reach of the service.

Promoting Good Health and Social Care

Information & Advice

This service area includes Information & Advice (I&A), Contact and Triage (C&T) and Preventative Support Community Outreach Coventry City Council (CCC). The service is part funded in Coventry with the City Council's Preventative Support Grant and additional grants through Age UK National. The Charity also invests its free reserves to sustain the operation. During the year 3,987 people accessed

the service receiving help on 17,118 issues with the team generating over £820k in welfare benefits for local older people.

Primary access to the service is via telephone, supported with emergency responses, bookable face to face appointments at outreach clinics and through home visits.

The service has undertaken a detailed external audit and been awarded the Information & Advice Quality Standard from Age UK. Auditors cited many examples of best practice and included a 100% score on the Quality of Advice Assessment.

Dementia Day Care

This service is funded through an agreement with Warwickshire County Council for Day Care support for people diagnosed with dementia. The service operates in Rugby, Atherstone, Nuneaton and Stratford and clients are able to purchase places in addition to those paid for by the local authority.

The service has been operational since the end of the first lockdown with increasing numbers of people using the service and increasing their session take-up. Throughout the year the team provided 3,850 welfare calls, home visits and day sessions for our clients and their carers.

The agreement with the County Council is due to run until April 2023 and the launch of the new dementia strategy for Coventry and Warwickshire will influence the medium term development of this service offer.

Integrated Dementia Service

This is a pilot project to support people diagnosed with mild to moderate dementia that is delivered in partnership with Coventry & Warwickshire Partnership Trust (CWPT). The pilot includes practical support on discharge from hospital, supporting the delivery of Cognitive Stimulation Therapy (CST) and leading the delivery of Maintenance Cognitive Stimulation Therapy (MCST). To date we have had 113 referrals and supported one round of CST with another two in progress. We completed week 14 of the MCST programme at the end of the first week of February, and our staff are ready to support the next round of CST. There will be 4 groups running from March in Coventry, Stratford and Rugby.

CWPT have extended the funding for an initial three-month period pending a review for longer term funding.

In partnership with the Age UK National MCST Programme 45% of all Age UK Coventry and Warwickshire staff have completed the online dementia training package to help the Charity achieve its dementia-friendly status.

Social Prescribing

Social prescribing in Warwickshire is based within all the hospitals across the County. The purpose of the project is to facilitate the re-integration to community life as a result of a spell in hospital. Staff are based within the hospital and meet patients on the wards and seek to make necessary arrangements for when they are discharged. The service reached 1,202 people and supported their re-integration at home following a stay in hospital.

Social prescribing within Coventry is provided through agreements with the Primary Care Networks where Age UK staff are based within GP surgeries. The team ensure that the most vulnerable clients

are able to navigate the care system and also support them to integrate with the wider community promoting healthy lifestyles and personal resilience. The team reached 2,041 people in the year.

In May 2022 the contract for this hugely valuable service was renegotiated and transferred to another provider in Coventry to deliver. The work of the team will continue and their impact across the City will remain.

Money Management

The Money Management team hold formal legal responsibility for managing the legal affairs of vulnerable adults as determined by the Court of Protection and the Department for Work and Pensions. Over 500 clients accessed the service during the year and included a block referral from another Charity operating within the City.

Counselling

The COVID-19 pandemic has increased anxiety, stress and depression in older people. For those who have lost a loved one, their grief has been compounded by the lockdowns.

The Counselling Service is supported by approximately 28 volunteers with a mixture of trainees on placement and qualified counsellors. They have been able to offer confidential support to 268 customers by providing telephone and on line counselling sessions. Moving out of the pandemic the service has been able to reintroduce some face to face counselling.

An additional 118 clients received low level psychological support, self-help guides and signposting.

Sustaining the Charitable Operation

The Trustees had established the need for the charity to be sustainable in what was already a challenging operating environment prior to the pandemic and set out a number of objectives that would strengthen its resilience.

Retail

The retail offer of the Charity has endured an extremely difficult operating period since the first national lockdown in March 2020. The last 12 months have seen an improving position overall with the gradual relaxing of coronavirus restrictions from April 2021 and in spite of the scare of the Omicron virus in the winter months. Financial performance picked up in the final quarter of the financial year and the budget and initial performance in 2022-23 is very positive.

Special Acknowledgements from the Board of Trustees

The Trustees would like to formally acknowledge the significant support received from many partners to enable the charitable objectives of the Charity to be achieved.

The S.W Smedley Charitable Trust

The Trustees would like to formally acknowledge the ongoing support of the Smedley Trust. The Trust, now chaired by Ian Smedley, has continued to be a supporter of the charity through the shared ownership and use of the Clemens Street Head Office building.

The Cadbury Trust

The Trust has for many years supported the Charity to develop new initiatives. The grant is used to support Dementia services. The Board of Trustees acknowledges the generosity of Roger Cadbury CBE with particular support for the Information & Advice and Dementia services.

Age UK

Trustees acknowledge the relationship with the National Charity and areas of support and collaboration between the two. These include the development of a financial system that is being rolled out among other Age UKs across the country; the innovative approach to supporting people with early-stage dementia through Cognitive Stimulation Therapies and; the support frameworks to enable the Charity to demonstrate its expertise in delivering high quality legal advice in social welfare law.

Legacies and Donations

Trustees value highly those former clients and community members who have left legacies to support the general work of the Charity. These funds are set aside from mainstream operations to invest in charitable and community-based operations that have no alternative income stream. Trustees intend to demonstrate the value of the legacies over the coming year.

Staff and Volunteers

The Trustees acknowledge the significant contribution of the staff and volunteers of the Charity. At 31 March 2022, there were 232 staff employed and 216 volunteers (average of 173 for the year).

Financial Review

Principal Funding Sources

The main funding bodies are Warwickshire County Council (WCC) and Coventry City Council (CCC) in the form of grants. In addition, Primary Care Networks in Coventry provide grants for social prescribing work conducted within General Practices.

Other major grant or sponsorship organisations include: Age UK, Roger Cadbury Trust, 29th May 1961 Charitable Trust and Sir Edward Boughton Long Lawford Charity.

The Charity operates a substantial retail operation that generates unrestricted funds that can be used to support other charitable objectives.

Investment Policy

The Charity is committed to ensuring that the funds it has are used to their maximum ability to generate income and/or capital growth. The Charity is also committed to ensuring that the risks associated with holding funds in institutions are mitigated including spreading the risk.

Consequently, surplus funds are normally held in instant access, higher interest deposit fund accounts or, when available, as short term deposits in the money market with the charity's bankers. In view of the continuing low level of interest rates, the charity has used professional investment managers to establish a low risk investment fund with the aim of generating higher returns. As at 31st March 2022 the fund was valued at £236k (2021: £114k).

Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, nor irrevocably committed to specific projects (General Fund).

The Trustees consider that given the nature of the Charity's activities, a minimum level of free reserves is represented by a sum equivalent to 2 months' salary, pension and national insurance costs, together with 12 months' rent and similar fixed commitments. In addition, where staff and property have been transferred to Age UK Coventry and Warwickshire solely for the performance of contracts won under tender and which would be returned to the contractor at the end of the contract period, the minimum level also includes 6 months' property costs but none of the staff costs. This would require a minimum of £935k at the year end, against which the current level of general fund reserves is £1,722k as at 31 March 2022. The Trustees consider that the general fund reserves at 31 March 2022 are sufficient to cover these commitments.

Total funds at the 31 March 2022 were £3,623k (2021: £3,617k). Restricted funds totalled £876k (2021: £919k), designated funds totalled £1,025k (2021: £1,031k), and other general funds were £1,722k (2021: £1,667k).

Future Plans

The Charity has set out its strategic objectives in the new strategy for 2022-25 Strategic document launched in April 2022. There are:

Five Strategic Priorities:

- Promoting the Voices of Older People;
- Improving Access to Advice and Information;
- Tackling Loneliness and isolation;
- Connecting with our Communities;
- Enabling Independence through Health and Care Services

Supported by Four Strategic Enablers

- Strong financial health;
- A sound infrastructure;
- A great place to work;
- To be collaborative

Some of the key developments within these areas include creating a new posts to tackle loneliness and isolation through befriending and community-based activity. There are also ambitions to expand the service offers within the Money Management team, to expand the scope of the Home Support service to include a handyperson offer and to develop a sustainable model for supporting people with dementia.

The Charity is committing to strengthening its financial position through investment in the retail operation and by creating two posts to enhance the fundraising return through an improved profile across the City and County.

The Charity recognises the challenges older people and their families will have in accessing physical and frontline services and will be investing in digital platforms to improve this and collaborating with other partners to extend reach and accessibility.

Trustees are hugely grateful to the work of staff and volunteers within the charity and will enhance the working environment to ensure Age UK Coventry and Warwickshire is a great place to work and volunteer.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Age UK Coventry and Warwickshire for the purposes of company law), are responsible for preparing the Report of the Board of Trustees 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 the financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Report of the Board of Trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 27 September 2022 and signed on the board's behalf by:



Grace Hampson

Chair

Independent Auditor's Report to the Trustees of Age UK Coventry & Warwickshire

Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated Statement of Cash Flows and Notes to the Financial Statements, including 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 parent charitable company's affairs as at 31 March 2022, and of the group's 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 and parent charitable company 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 group's or charitable company'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 Report of the Directors/ Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees/ Directors. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Report of the Directors/Trustees; or
- the parent charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; 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 on pages 14, 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 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 parent 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

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with this Act.

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit process includes an assessment of the entity's and group's risk environment, through enquiry of and discussion with management and those charged with governance, including an assessment of any key laws and regulations with which the group and parent charitable company must comply in the ordinary course of its operations.

Additionally, the overall risks of irregular transactions occurring are assessed following our observations and confirmation of the design and implementation of management's controls. Whilst we are mindful of these risks, our audit focus is geared towards the risk of material misstatement in the financial statements as a whole.

As such, our procedures cannot guarantee that all transactions have been fully compliant with all relevant laws and regulations, including those regulations relating to fraud, as our procedures are not designed to detect all instances of non-compliance. By definition, the risk of our detection of non-compliance is greater where compliance with a law or regulation is removed from the events and transactions reflected in the financial statements. The risk is also greater regarding irregularities due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa CV31 1XT

Date: 27/9/2022

Harrison Beale & Owen Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year end 31 March 2022

	Notes	Unrestricted			Last Year	
		General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
		2022 £000	2022 £000	2022 £000	2022 £000	2021 £000
Income						
<i>Donations and legacies</i>						
Donations and gifts	3	56	-	17	73	268
Legacies	3	112	-	-	112	241
<i>Other trading activities</i>						
Shop income		1,274	-	-	1,274	782
Trading activities	4	571	-	-	571	494
Other income	5	7	-	-	7	45
<i>Investment income</i>	6	5	-	-	5	8
<i>Charitable activities</i>						
Care services	7	57	-	860	917	926
Social inclusion	7	-	-	19	19	59
Information and advice	7	-	-	247	247	245
Other charitable income	7	667	-	27	694	668
Total income		2,749	-	1,170	3,919	3,736
Expenditure						
<i>Raising funds</i>	8	1,943	2	15	1,960	1,491
<i>Charitable activities</i>	8	751	4	1,198	1,953	2,158
Total expenditure		2,694	6	1,213	3,913	3,649
<i>Gains/(loss) on investment assets</i>						
Realised		1	-	-	1	3
Unrealised		(1)	-	-	(1)	9
Net income/(expenditure)		55	(6)	(43)	6	99
Transfers between funds					-	-
Net movement in funds		55	(6)	(43)	6	99
<i>Fund balances brought forward</i>	19, 20	1,667	1,031	919	3,617	3,518
<i>Fund balances carried forward</i>	19, 20	1,722	1,025	876	3,623	3,617

Consolidated and Charitable Company Balance Sheets as at 31 March 2022

	Notes	Group		Company	
		2022 £000	2021 £000	2022 £000	2021 £000
Fixed assets					
Tangible assets	14	450	480	450	480
Investments	15	236	114	236	114
Total fixed assets		686	594	686	594
Current assets					
Stocks	16	2	1	2	1
Debtors	17	427	563	1,065	914
Cash at bank and in hand		2,931	2,859	2,290	2,506
Total current assets		3,360	3,423	3,357	3,421
Current liabilities					
Amounts falling due within one year	18	(423)	(400)	(420)	(398)
Net current assets		2,937	3,023	2,937	3,023
Net Assets		3,623	3,617	3,623	3,617
Funds					
Restricted funds	20	876	919	876	919
Unrestricted					
General funds	19	1,722	1,667	1,722	1,667
Designated funds	19	1,025	1,031	1,025	1,031
Total unrestricted funds		2,747	2,698	2,747	2,698
Total funds		3,623	3,617	3,623	3,617

The financial statements on pages 21 to 45 were approved by the Board of Trustees, authorised for issue and are signed on its behalf by:



Mark Harris
Treasurer

Date: 27 September 2022

Consolidated Statement of Cash Flows for the year end 31 March 2022

Notes	2022	2021
	£000	£000
Reconciliation of net movement of funds to cash flows from operating activities:		
Net income/(expenditure)	6	99
Adjustments for:		
Depreciation	49	42
Investment income	(5)	(8)
(Gains)/losses on investments	-	(12)
Investment fees		
(Increase)/decrease in stock and work in progress	(1)	1
Decrease in debtors	136	143
Increase in creditors	23	76
Net Cash generated from operating activities	208	341
 Cash Flow Statement		
Cash flows from operating activities	208	341
Cash flows from investing activities		
Purchase of plant, property and equipment	(19)	(2)
Net purchase and disposal of fixed asset investments	(122)	(2)
Investment income	5	8
Net Cash used in the year	72	345
 Net increase in cash in the year	 72	 345
Change in net funds arising from cash flows	72	345
 Cash & Cash equivalents at 1 April 2021	 2,859	 2,514
Change in cash and cash equivalents in the reporting period	72	345
Cash & Cash equivalents at 31 March 2022	2,931	2,859

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory Information

The Charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. 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. The charitable company's registered numbers and registered address can be found on page 3 in the Legal and Administration Information..

2. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age UK Coventry and Warwickshire fulfils the criteria of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounting policies applied in the preparation of these financial statements are set out below and have remained unchanged from the previous year.

Significant accounting judgements and estimates

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Group financial statements

These financial statements consolidate the results of the Charity and its wholly owned subsidiaries: Age UK Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the Charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the group and Charity are legally entitled to the income, has entitlement to the funds and it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, gifts and legacies and are included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Report.

Income from donated goods is recognised on sale of the goods. The charity believes it is impractical to measure fair value of goods donated for resale and that the costs of doing so would outweigh the benefit to users of the financial statements, in accordance with paragraph 6.10 of the Charity SORP FRS102.

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 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 not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable by the charity and can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income received in advance of performance conditions having being met, or other specified service is deferred until the criteria for income recognition are met. Such income is only deferred when the donor specifies that the grant or donation must be used in future accounting periods,

or, otherwise, the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Liabilities are recognised as expenditure, including non-recoverable VAT, as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds comprises the costs associated with servicing our retail offer, attracting voluntary income and the costs of fundraising events.

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

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes to be used within the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Refurbishment of shop property 5 - 6 years on cost
- Properties 25 - 50 years on cost
- Computer equipment 3 - 4 years on cost
- Other equipment and furniture 4 - 10 years on cost
- Motor vehicles 4 years on cost

Any equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment and assets are capitalised at cost.

Investments

All listed investments are shown on the balance sheet and are held at fair value, valued at their mid-market value as at the balance sheet date, in accordance with the investment portfolio to which they relate. Changes in fair value are recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments are 100% shareholdings held in trading subsidiaries, which are held at cost less impairment.

Taxation

The charity is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly it does not have a liability to corporation tax in the course of its charitable activities.

Stocks

Stocks are included at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors and creditors receivable / payable within one year

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

Cash at bank and in hand

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

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost, using the effective interest rate method, less impairment.

Provisions

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

Operating leases

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

Redundancy costs

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

Holiday pay accrual

A liability is recognised as an expense in the Consolidated Statement of Financial Activities when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Pension scheme

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is open to all employees satisfying the qualifying conditions.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs. Contributions are expensed as they become payable.

Going concern

The Financial Statements have been prepared on a going concern basis as the trustees believe that no material uncertainty exists. 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.

The trustees have considered the level of funds and budgeted income and expenditure, and have considered that the Charity will be able to continue in operation for at least 12 months from approving these financial statements.

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

3 Donations and Legacies

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022 £000	2022 £000	2022 £000	2022 £000	2021 £000
Donations and grants					
Age UK	12	-	-	12	126
29th May 1961 Charitable Trust	6	-	-	6	3
Sir Edward Boughton Long Lawford Charity	2	-	-	2	2
Warwick District Council	-	-	-	-	25
Rugby Borough Council	-	-	1	1	25
Smedley Charitable Trust	-	-	-	-	10
Coronavirus Job Retention Scheme	9	-	16	25	22
Severn Trent Community Fund	-	-	-	-	7
29th May 1961 Charitable Trust Home	-	-	-	-	5
Warmth for the Aged	-	-	-	-	1
Stokes Charitable Trust	-	-	-	-	1
Miscellaneous donations	-	-	-	-	1
General Donations	27	-	-	27	41
	56	-	17	73	268
Legacies					
Joy Rosemary Drew	21	-	-	21	80
Mr Julian Adams	-	-	-	-	60
Ms Edith McGuffie	-	-	-	-	34
Mr Eric Williams	-	-	-	-	50
Mr Douglas Sidney Pitcher	2	-	-	2	15
Mr Edward John Pratt	-	-	-	-	1
Mr Norman Painting	-	-	-	-	1
Mr Robert Vickers	1	-	-	1	-
Mrs Audrey May Green	1	-	-	1	-
Veronica Sylvia Beesley	75	-	-	75	-
Pamela Woodhouse	1	-	-	1	-
Freda Pye	1	-	-	1	-
Marguerite Barratt	2	-	-	2	-
Mr C Eccles	1	-	-	1	-
Mr Thomas King	7	-	-	7	-
	112	-	-	112	241
Total donations and legacies	168	-	17	185	509

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

4 Other trading activities

	Unrestricted			Total Funds 2022 £000	Last Year Total Funds 2021 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2022	2022	2022		
	£000	£000	£000	£000	£000
Age UK Coventry (Trading) Ltd	-	-	-	-	494
Money Management Services	571	-	-	571	-
	571	-	-	571	494

Other trading activities comprise the Money Management Services, which was transferred from Age UK Coventry (Trading) Ltd into the charitable company on 1 April 2021.

5 Other Income

	Unrestricted			Total Funds 2022 £000	Last Year Total Funds 2021 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2022	2022	2022		
	£000	£000	£000	£000	£000
Rental income	7	-	-	-	23
Miscellaneous other income	-	-	-	-	22
	7	-	-	-	45

6 Investment income

	Unrestricted			Total Funds 2022 £000	Last Year Total Funds 2021 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2022	2022	2022		
	£000	£000	£000	£000	£000
Interest received	1	-	-	1	4
Dividends received	4	-	-	4	4
	5	-	-	5	8

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

7 Income from Charitable activities

	Unrestricted			Last Year	
	General Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2022 £000	2022 £000	2022 £000	2022 £000	2021 £000
Care Services					
Warwickshire County Council	-	-	213	213	395
NHS North Warwickshire CCG	-	-	-	-	12
NHS Coventry & Rugby CCG					
Social Prescribing	-	-	131	131	301
Primary Care Network	-	-	361	361	18
Coventry & Warwickshire Partnership Trust	-	-	111	111	-
Age UK National	-	-	15	15	144
Coronavirus Job Retention Scheme	-	-	8	8	30
The Armed forces Covenant Fund Trust	-	-	-	-	19
Rugby Dementia Support Group	-	-	-	-	2
Miscellaneous grants and donations	-	-	1	1	3
Coventry Building Society	-	-	20	20	-
Fees charged to clients	57	-	-	57	2
	57	-	860	917	926
Social Inclusion					
Coventry City Council	-	-	-	-	40
Leamington Spa Town Council	-	-	-	-	2
Age UK National	-	-	-	-	1
Coronavirus Job Retention Scheme	-	-	4	4	10
Miscellaneous grants and donations	-	-	7	7	6
Fees charged to clients	-	-	8	8	-
	-	-	19	19	59
Information and Advice					
Coventry City Council	-	-	195	195	202
Age UK National	-	-	51	51	35
29th May 1961 Charitable Trust	-	-	-	-	3
Coronavirus Job Retention Scheme	-	-	-	-	3
Warwickshire District Council	-	-	-	-	2
Miscellaneous grants and donations	-	-	1	1	-
	-	-	247	247	245
Other Charitable Income					
Helping Hands and Home Support	667	-	27	694	668
	667	-	27	694	668
Total income from charitable activities	724	-	1,153	1,877	1,898

Age UK Coventry and Warwickshire
 Report of the Board of Trustees for the year ended 31 March 2022

8 Expenditure

	Unrestricted			Total Funds 2022 £000	Last Year Total Funds 2021 £000
	General	Designated	Restricted		
	Funds	Funds	Funds		
	2022	2022	2022	2022	2021
	£000	£000	£000	£000	£000
Expenditure on raising funds					
Generating voluntary income	5	2	15	22	16
Shop trading	1,498	-	-	1,498	1,144
Trading activities	406	-	-	406	314
Other services	34	-	-	34	17
	1,943	2	15	1,960	1,491
Expenditure on charitable activities					
Care Services	10	2	887	899	884
Social Inclusion	1	-	32	33	78
Information and Advice	-	-	252	252	263
Coventry Primary Care Trust	-	-	-	-	18
Helping Hands	740	2	27	769	915
	751	4	1,198	1,953	2,158
Total expenditure	2,694	6	1,213	3,913	3,649

9 Support Costs

	Direct Costs	Support	Total	Total
	2022	Costs	2022	2021
	£000	£000	£000	£000
Cost of raising funds				
Generating voluntary income	22	-	22	16
Shop trading	1,239	259	1,498	1,144
Trading activities	319	87	406	314
Other services	34	-	34	17
	1,614	346	1,960	1,491
Cost of charitable activities				
Care Services	683	216	899	884
Social Inclusion	33	-	33	78
Information and Advice	201	51	252	263
Coventry Primary Care Trust	-	-	-	18
Helping Hands	579	190	769	915
	1,496	457	1,953	2,158
Total resources expended	3,110	803	3,913	3,649

10 Net (income)/expenditure

	2022	2021
	£000	£000
Net (income)/expenditure is stated after charging/(crediting)		
Auditors remuneration	23	23
Depreciation of tangible fixed assets	49	42
Amounts receivable under operating leases	(7)	(23)
Amounts payable under operating leases	421	132

11 Staff Costs

	2022	2021
	No.	No.
The average number of persons employed (including casual and part time staff) during the year was:		
Management, administration and finance	29	31
Activities for generating funds	53	57
<i>Charitable activities</i>		
Care services	136	119
Social inclusion	5	6
Information and advice	9	14
	<u>232</u>	<u>227</u>

The average number of full time equivalents employed (including casual and part time staff) during the year was:

Management, administration and finance	24	24
Activities for generating funds	35	35
<i>Charitable activities</i>		
Care services	44	37
Social inclusion	4	5
Information and advice	7	11
	<u>114</u>	<u>112</u>

The total staff costs and employees' benefits was as follows:

	2022	2021
	£000	£000
Remuneration	2,457	2,576
Social Security Costs	135	140
Pension contributions	59	56
	<u>2,651</u>	<u>2,772</u>

Number of employees whose emoluments (excluding employer's pension contributions and employer's National Insurance) fell with the following bands

	2022	2021
	No.	No.
£60,001 to £70,000	-	1
£70,001 to £80,000	1	-
	<u>1</u>	<u>1</u>

The key management of the charity comprises the Trustees, Chief Executive, Head of Operations, Finance Director and Director of Services. The total employee benefits of these were £205k (2021: £251k)

12. Trustees Remuneration

None of the trustees received any remuneration from the company during the year (2021: £Nil), and no expenses were reimbursed for travel and subsistence (2021: £Nil). Trustees made £Nil donations to the company during the year (2021: £167).

13. Taxation

No liability to UK Corporation Tax arose for the current year (2021: £Nil).

14 Tangible Fixed Assets

Group	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2021	1,043	420	35	1,498
Additions	-	19	-	19
Transfer	(58)	58	-	-
At 31 March 2022	985	497	35	1,517
Depreciation				
At 1 April 2021	595	388	35	1,018
Charge	35	14	-	49
Transfer	(58)	58	-	-
At 31 March 2022	572	460	35	1,067
Net book value				
At 31 March 2022	413	37	-	450
At 1 April 2021	448	32	-	480
Charitable Company				
	Freehold land and buildings £000	Computers and equipment £000	Motor vehicles £000	Total £000
Cost				
At 1 April 2021	1,043	411	35	1,489
Additions	-	19	-	19
Transfer	(58)	58	-	-
Reclassification	-	9	-	9
At 31 March 2022	985	497	35	1,517
Depreciation				
At 1 April 2021	595	379	35	1,009
Charge	35	14	-	49
Transfer	(58)	58	-	-
Reclassification	-	9	-	9
At 31 March 2022	572	460	35	1,067
Net book value				
At 31 March 2022	413	37	-	450
At 1 April 2021	448	32	-	480

Age UK Coventry and Warwickshire
Report of the Board of Trustees for the year ended 31 March 2022

15 Fixed Asset Investments

	2022	2021
	£000	£000
Valuation		
Market value at 1 April 2021	114	100
Additions	140	41
Disposals	(18)	(39)
Realised gains	1	3
Unrealised (losses)/gains	(1)	9
Market value at 31 March 2022	236	114
Historical cost	232	109

Fixed Asset Investments are represented by:

Fixed interest securities	11	18
Equity shares	67	42
Investment trusts and unit trusts	158	54
	236	114

16 Stock

	Group		Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Goods for resale	2	1	2	1

17 Debtors

	Group		Company	
	2022	2021	2022	2021
	£000	£000	£000	£000
Trade debtors	288	312	127	172
Amounts owed from subsidiary	-	-	800	491
Prepayments and accrued income	139	251	139	251
	427	563	1,066	914

18 Creditors: amounts falling due within one year

	Group		Company	
	2022 £000	2021 £000	2022 £000	2021 £000
Trade creditors	41	124	38	123
Accruals	204	227	204	225
Deferred income	85	12	85	12
Other creditors	45	4	45	4
Amounts due to subsidiary undertakings	-	-	1	1
Other taxation and social security	48	33	48	33
	423	400	421	398

19 Unrestricted Funds

	Funds at				Funds at
	1 April 2021 £000	Incoming Resources £000	Outgoing Resources £000	Transfers £000	31 March 2022 £000
General funds	1,667	2,749	(2,694)	-	1,722
Designated funds					
Development fund	606	-	-	-	606
Future plans	241	-	-	-	241
Leamington Essential refurbishment	13	-	-	-	13
Rugby essential refurb	19	-	-	-	19
Claremont service development	20	-	-	-	20
Finance software development	42	-	-	-	42
Counselling	5	-	-	-	5
Rugby fixed assets	72	-	(4)	-	68
Part cost of HQ building	3	-	-	-	3
Essential IT assets	10	-	(2)	-	8
Total designated funds	1,031	-	(6)	-	1,025

General Fund

The general funds are free reserves of the charity to be applied at the discretion of the trustees for any of its charitable purposes.

Designated Funds

These are free reserves of the charity representing assurance to future expenditure, regarded by the trustees as essential to the ongoing work of the charity, albeit at this stage without any binding commitment.

20 Restricted Funds

	Funds at			Funds at
	1 April	Incoming	Outgoing	31 March
	2021	Resources	Resources	2022
	£000	£000	£000	£000
Care Services				
Care and repair projects	23	-	-	23
Rapid hospital discharge projects	6	-	-	6
Handyperson projects	7	-	-	7
Housing options	19	-	-	19
Social prescribing	2	131	(121)	12
Care navigators inc HIU and PCN	258	492	(469)	281
Counselling and building resilience	20	5	(25)	-
Rugby garden fund	3	-	-	3
Befriending services	35	21	(30)	26
NHS patient transfer	75	-	-	75
Veteran support	1	1	-	2
Dementia Day Services (DDO)	-	219	(219)	-
Coventry PCT - Going Home from Hospital	28	-	(15)	13
Coronavirus Job Retention Scheme	-	8	(8)	-
Total Care Services	477	877	(887)	467
Social Inclusion				
Vehicle funds	37	-	-	37
Dementia cafés	3	-	(2)	1
Milan	4	-	-	4
Gilbert Richards Centre	13	13	(23)	3
Arts Encounter	1	-	(1)	-
Men in sheds	1	-	-	1
Painting's plantation	1	2	(2)	1
Morrison's Healthy Cooking	3	-	-	3
Coronavirus Job Retention Scheme	-	4	(4)	-
Total Social Inclusion	63	19	(32)	50
Information & Advice				
Warwick District Council I&A	45	247	(252)	40
Total Information & Advice	45	247	(252)	40
Other Charitable income				
Home Support	-	27	(27)	-
Total Other Charitable income	-	27	(27)	-

20 Restricted Funds (cont)

	Funds at 1 April 2021 £000	Incoming Resources £000	Outgoing Resources £000	Funds at 31 March 2022 £000
<i>Other Restricted Funds</i>				
Building fund appeal	34	-	(4)	30
The Community fund	56	-	(7)	49
Rugby Claremont Centre F&F	127	-	(4)	123
Home Support - V Dickinson	40	-	-	40
Bursaries	3	-	-	3
Projects in Wellesbourne	13	-	-	13
Rugby development project	3	-	-	3
Baron Davenport fund	2	-	-	2
Edna Vincent fund	3	-	-	3
Grants for the Elderly in Need	21	-	-	21
Restricted donations & legacies	32	-	-	32
Total other restricted funds	334	-	(15)	319
Total Restricted funds	919	1,170	(1,213)	876

Restricted Funds

Care Services

The Care Services teams provide support services either in a Day Care setting or directly in clients' homes. These services can include general support around the home; shopping; emotional support; repairs and adaptations; giving carers a break. A range of physical activities to promote healthy ageing are also organised in local community venues.

Social Inclusion

The Social Inclusion teams support and develop a network of social activities, clubs, lunch clubs, and centres through the county. Transport and opportunities for volunteers to participate in a range of activities are also available. Training and encouraging people adopt healthier lifestyles and supporting people are also provided.

Information and Advice

A service delivered by local teams, responding to telephone and personal enquiries on age related topics. Where there are more complex queries, clients are referred to the Advocacy Service for more specialised support. The services help people to make informed choices.

Other

Building fund appeal

Grants and donations following a building fund appeal for the Head Office.

The Community fund

Big Lottery grant to support the redevelopment fund of Rugby property.

Rugby Claremont Centre

Lottery grant to support the the redevelopment fund of the Claremont Centre.

Home Support – V Dickinson

A legacy to develop the Home Support services in the Leamington Spa area.

Bursaries

A fund established by the George Cadbury Charitable Trust and other donations to assist employees with the cost of training for work related professional qualifications.

Projects in Wellesbourne

A legacy received to develop age related services in Wellesbourne

Rugby Development Project

A fund established to develop age related services in Rugby.

Baron Davenport fund

This fund provides grants to single women in need.

Edna Vincent fund

This fund provides grants to individuals living in the west of the city.

Grants for the Elderly in Need

This fund supports older people facing acute financial hardship.

Restricted Donations and Legacies

This relates to various donations and legacies received over several years which are being spent in line with the terms of the wills or specific documentation.

21 Analysis of Net Assets by Fund

	Unrestricted			Total Funds
	General Funds	Designated Funds	Restricted Funds	
	2022	2022	2022	2022
	£000	£000	£000	£000
Tangible fixed assets	173	78	199	450
Fixed asset investments	236	-	-	236
Net Current assets	1,313	947	677	2,937
	1,722	1,025	876	3,623

22 Trading activities of subsidiary undertakings

Age UK Coventry (Trading) Limited

The principle activity of the company is that of the provision of Money Management services for the elderly. This operation was transferred to Age UK Coventry and Warwickshire on 1 April 2021. Age UK Coventry and Warwickshire owns 100% of the shares.

	2022	2021
	£	£
Balance Sheet		
Net Assets	<u>3</u>	<u>3</u>
Represented by:		
Shares held in the company: £1 ordinary shares	<u>3</u>	<u>3</u>

Age UK Warwickshire (Trading) Limited

Age UK Warwickshire (Trading) Limited is deemed to be a discontinued and dormant operation.

	2022	2021
	£	£
Balance Sheet		
Net Assets	<u>2</u>	<u>2</u>
Represented by:		
Shares held in the company: £1 ordinary shares	<u>2</u>	<u>2</u>

Profits generated by wholly owned by the above trading subsidiaries have historically been donated to the parent charitable company each year by means of gift aid, to increase the aggregate capital and reserves within the charity each year. From 1 April 2021, all operations in Age UK Coventry (Trading) Limited have moved across to the parent charitable company, and such profits will no longer need to be gift aided.

23 Guarantees and Other Financial Commitments

As at 31 March 2022, the group had annual commitments based on minimum lease payments:

	Land and buildings		Other operating leases	
	2022	2021	2022	2021
	£000	£000	£000	£000
Within one year	262	401	8	8
Between one and five years	120	281	-	8
in over five years	12	21	-	-
	<u>394</u>	<u>703</u>	<u>8</u>	<u>16</u>

24. Related Party disclosures

Advantage has been taken of the FRS 102 exemption from disclosure of inter group transactions.

There were no other related party transactions during the year.

25. Appointeeship

During the year, the company operated Money Management Services schemes including a contract with Coventry City Council to run an Appointeeship Scheme for Older Persons and Vulnerable Adults. The financial aspects of the scheme operate separately from the rest of Age UK Coventry & Warwickshire and are not included within these accounts.

As at 31 March 2022, the monies held on behalf of and due to clients in the Money Management Schemes amounted to £5,977k (2021: £6,021k). These monies are all held in individually separate client bank accounts.

26. Pension Commitments

The company paid pension contributions into individual pension schemes on behalf of certain employees. The assets of each scheme are held separately from those of the company in independently administered funds. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

27. Going Concern

From 23 March 2020, the country was placed into National Lockdown, due to the Covid-19 pandemic, this caused great concern within the charity, and resulted in the closure of all of the shops and re-use sites which has massively impacted performance. The Money Management side of the Charity continued to operate at near full capacity, although house visits were not

permissible during this time due to social distancing rules. No funding cuts were encountered within the Money Management service as a result of the pandemic.

The Charitable Group has managed to negate some of this shortfall due to benefitting from Government Grants and support available over the last 2 financial years. 143 members of staff were placed on furlough under the Coronavirus Job Retention Scheme, Business Rates Relief was received for each of the properties and further support was received from Age UK National.

In 2021-22 the shops and re-use sites were open for most of the financial year, and saw strong performance compared to the previous year which saw a fuller impact of the pandemic. Retail outlets re-opened during the second week in April 2021 and saw their performance increase – the Omicron variant in late 2021 saw performance falter slightly, but has since early 2022 seen sales performance once again increase.

The Charitable Group closely monitors its performance data, and has updated its forecasting predictions for the budget and cash flow position continuously. As we continue to move out of the pandemic, the charity is confident that its reserves are sufficient reserves to continue operating.

28 Consolidated Statement of Financial Activities (incorporating the income and expenditure account) for the year end 31 March 2021

Notes	Unrestricted			Total Funds 2021 £000
	General Funds 2021 £000	Designated Funds 2021 £000	Restricted Funds 2021 £000	
Income from:				
<i>Donations and legacies</i>				
Donations and gifts	51	-	217	268
Legacies	241	-	-	241
<i>Other trading activities</i>				
Shop income	370	-	412	782
Trading activities	494	-	-	494
Other income	45	-	-	45
<i>Investment income</i>	8	-	-	8
<i>Income from charitable activities</i>				
Care services	2	-	924	926
Social inclusion	1	-	58	59
Information and advice	-	-	245	245
Other charitable income	602	-	66	668
Total incoming resources	1,814	-	1,922	3,736
Expenditure on:				
<i>Raising funds</i>	985	3	503	1,491
<i>Charitable activities</i>	853	5	1,300	2,158
Total resources expended	1,838	8	1,803	3,649
<i>Other gains</i>				
Realised	3	-	-	3
Unrealised	9	-	-	9
Net income/(expenditure)	(12)	(8)	119	99
Transfers between funds	(241)	241	-	-
Net movement in funds	(253)	233	119	99
<i>Fund balances brought forward at 1 April 2020</i>	1,920	798	800	3,518
<i>Fund balances carried forward at 31 March 2021</i>	1,667	1,031	919	3,617

AGE UK COVENTRY AND WARWICKSHIRE

England & Wales - Charity number 1090007

Accounts

Registered company number: 4221822 (England and Wales)
Registered charity number: 1090007 (England and Wales)



AGE UK COVENTRY AND WARWICKSHIRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

**8 Clemens Street
Leamington Spa
Warwickshire
CV31 2DL**

AGE UK COVENTRY AND WARWICKSHIRE

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2021**

	Page
Reference and Administrative Information	1
Report of the Board of Trustees	3
Independent Auditor's Report to the Trustees	13
Consolidated Statement of Financial Activities	16
Consolidated and Charity Balance Sheet	17
Consolidated and Charity Statement of Cashflows	18
Notes to the Financial Statements	20

AGE UK COVENTRY AND WARWICKSHIRE

**REFERENCE AND ADMINISTRATIVE INFORMATION
for the year ended 31 March 2021**

Trustees & Directors		Appointed	Resigned
Grace Hampson	<i>Chair</i>	19/10/2015	
Mark Harris	<i>Treasurer</i>	13/05/2014	
Stuart Bayliss		22/10/2013	
Margaret Egrot		01/04/2019	
Chris Long-Leather		10/02/2002	
Roger Wagstaff		01/04/2019	
Laurence Tennant		01/04/2019	
Graham Barnetson		01/04/2019	27/05/2020
Darin McLean		01/04/2019	
Charlotte Ponder		10/12/2019	
Lauren Duncan		10/12/2019	
Gillian Entwistle		22/06/2021	
Dean Richards		22/06/2021	
Company Secretary and Chief Executive			
Michael Garrett		09/05/2018	
Patrons			
		Liz Kershaw	
		Roger Cadbury	
President			
		Michael Smedley	Deceased June 2021
Vice President			
		Michael Gledson	
Honorary Life Members			
		Mike Stevens	
		Elizabeth Phillips MBE	
Charity registration number			
		1090007 (England and Wales)	
Company registration number			
		4221822 (England and Wales)	
Registered office			
		Smedley House	
		8 Clemens Street	
		Leamington Spa	
		Warwickshire	
		CV31 2DL	
Email address			
		info@ageukcovwarks.co.uk	
Website			
		www.ageuk.org.uk/coventryandwarwickshire	
Telephone			
		01926 458 100	
Fax			
		01926 458 141	

AGE UK COVENTRY AND WARWICKSHIRE

**REFERENCE AND ADMINISTRATIVE INFORMATION
for the year ended 31 March 2021**

Auditors	Harrison Beale & Owen Chartered Accountants and Statutory Auditors Highdown House 11 Highdown Road Leamington Spa CV31 1XT
Solicitors	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
Bankers	Barclays Bank plc 150 Parade Leamington Spa Warwickshire CV32 4AG
Investment fund managers	Redmayne Bentley LLP 56 West Street Warwick Warwickshire CV34 6AW

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

The trustees (who are also directors of the charity for the purposes of the Companies Act), present their report with the audited financial statements of Age UK Coventry and Warwickshire (the charity and the group) for the year ended 31 March 2021. The trustees confirm that their report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group'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 (FRS 102) (effective 1 January 2015). The trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

Introduction

In April 2019, through merger, Age UK Coventry transferred its assets into Age UK Warwickshire who accordingly changed its name to Age UK Coventry and Warwickshire while preserving its charity and company number. This is the second year consolidated accounts have been prepared that incorporate each of the following entities: Age UK Coventry and Warwickshire; Age UK Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited.

The Government implemented a National Lockdown in March 2020 as a result of the Coronavirus pandemic. Though this had been discussed in the weeks leading up to the lockdown the size and scale of the changes required to the charity were unimaginable.

The changes included giving all office-based staff the opportunity and capability to work from home and altering delivery methods of many of our services that maximised the use of the telephone and virtual conferencing software.

The lockdown also caused the charity to pause a number of activities that brought older people together to promote social inclusion and interaction. Activity Centres in Rugby, Leamington and Coventry; Lunch Clubs and Friendship Groups across Coventry and Warwickshire; the Mobile Library Service in Coventry; The Dementia Day Care centres operating at 7 venues across Warwickshire and the Musical Memory Cafes operating across four locations in Warwickshire.

Within our Home Support service we initially suspended the domestic support except for essential food preparation and essential shopping trips for our more vulnerable clients.

During the course of the year our 16 retail outlets would be closed through national lockdowns for seven months of the year.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2001. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board of Trustees

The directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for an initial period of two years and up to a maximum of two further three-year terms.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

STRUCTURE, GOVERNANCE & MANAGEMENT - continued

Recruitment and Appointment of the Board of Trustees - continued

The Board of Trustees seeks to ensure that older people are adequately represented on the Board. The trustees bring a broad mix of skills to the Board, providing financial, corporate, training, personnel, company secretary, health & safety, education, health, legal, care and housing experiences. When a vacancy occurs, trustees are recruited to meet the skill gap requirement.

One trustee resigned their position during the year, Graham Barnetson (May 2020).

Two new trustees joined the Board in July 2021: Gill Entwistle and Dean Richards.

Trustee Induction & Training

All new trustees attend an induction course followed by a series of meetings with key staff to familiarise themselves with the work of the charity.

Initial induction meetings include the Chair and Chief Executive and discuss governance and management responsibilities of the trustees. New trustees also receive a Trustee Handbook containing governing documents, committee and management structure charts, strategic plan, annual accounts, role description, contact details, information on services and Charity Commission publications.

Organisational Structure

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive and Senior Officers are also in attendance. There are additional committees attended by Trustees, the Chief Executive and other Senior Officers as appropriate: i.e. Finance Committee, Remuneration Committee and Quality & Compliance Committee.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Head of Operations, Director of Services and the Finance Director. The Chief Executive, supported by Senior Officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

Pay Policy for Senior Staff

The pay of the senior staff is reviewed annually and trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-rated addition may also be paid.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

STRUCTURE, GOVERNANCE & MANAGEMENT - continued

Risk Management and Internal Controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss; these internal controls include:

- a strategic plan and an annual budget approved by the trustees;
- regular consideration by the trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of authority and segregation of duties;
- the identification and management of risks.

The trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the charity faces, for example: the impact of changes in statutory policy on third sector funding; loss of on-going funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

AIMS, OBJECTIVES AND ACTIVITIES

Our Vision

Our vision is that later life for older people in Coventry and Warwickshire is a fulfilling experience.

Our Mission

Our mission is to improve later life with dignity and independence.

Our Values

- *Caring* - We are passionate about what we do and care about each individual
- *Resourceful* - We make the best possible use of all our resources and we actively seek new opportunities
- *Influential* - We draw strength from the voices of older people and ensure those voices are heard
- *Trusted* - We deliver what we say when we say we will
- *Expert* - We are experienced, knowledgeable and professional in all that we do
- *Respectful* - We treat others as they would want to be treated with dignity and respect

Strategic Objectives

To promote independence by providing services and opportunities that:

- enable opportunities for social interaction and inclusion;
- are provided within the home;
- promote good health and social care;
- are supported by a sustainable charitable operation.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

AIMS, OBJECTIVES AND ACTIVITIES - continued

Key Activities

The charity has set out a number of key activities that enable the charity to achieve its objectives. These activities will demonstrate that the charity has achieved its objectives over the course of the strategic plan. The key activities of the charity fall within four broad areas:

- enabling social interaction and inclusion;
- home based services;
- promoting good health and social care;
- sustaining the charitable operation.

ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES

Enabling Social Interaction and Inclusion

Activity Centres in Coventry and Rugby and Social Groups

The activity centres have been closed since the first National Lockdown up until at least 1st October 2021. There have been many conversations with group leaders and volunteers from both centres and risk assessments have been undertaken to re-open the centres during a number of lockdown easing. The increasing infection rates within localities at the time of planned re-openings has led to the centres being closed throughout. Discussions to recommence social group activities are underway.

Befriending

The befriending service has been maintained as an essential lifeline to reduce the impact of isolation.

Our friendship and lunch groups have remained closed throughout the pandemic. Though we have held many conversations with organisers and participants we have been unable to restart these activities in a suitably safe environment. Risk assessments and work with volunteers is currently being undertaken with regard to a safe return to these activities.

We have seen 34 clients leave the Age UK service as the befriending received from us has blossomed into relationships that no longer require the support of the charity. We see this development as particularly beneficial as it builds the independence and sustainability of individuals within the community, frees up some of the scarce resources we have to allocate to this work and both client and volunteer know that they are always welcome to join our other services as they may be required. Trustees consider this service as a fundamental role in service support and delivery throughout the charity.

Volunteers

Volunteers play a wide and varied role within the charity and offer a huge range of experience and expertise to complement those offered through the paid staff team. The ability of volunteers to engage during the pandemic has been limited. We have though been supported by 197 volunteers predominantly through our befriending and counselling services and through our general administrative operations.

During the year we have had 14 trustees who play a critical role in the legal reputational and financial management of the charity. These trustees attend quarterly Board meetings, most will be involved with either the Finance Committee or the Quality & Compliance Committees that scrutinise the operational work of the staff in greater detail. All trustees will engage in other specific projects or tasks that include: interviewing senior staff; line management of the Chief Executive, planning the support and development of trustees, strategic engagement within and outside the Age UK Network, involvement with complaints, grievances and disciplinary matters and, in less restrictive times, talking to operational staff and volunteers about their work.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES - continued

Home Based Services

Coventry Home Library Service

Previous to the pandemic a small team of staff and around 50 volunteers co-ordinated this service that enables 167 people to receive library books due to difficulties in accessing public libraries. During the last year the service was suspended and following an internal review in April 2021 Coventry City Council decided to redesign the offer. The volunteers who had worked within this programme provided a vital lifeline to many of those truly isolated individuals and have contributed significantly to improving their quality of life.

Home Support

The Home Support services provide proactive help and support for people, usually within their homes, with activities that include, shopping, cleaning, gardening, washing and other household tasks such as changing bedding.

The service reached 1,367 clients providing over 55,000 hours of practical support in the full year leading to the pandemic. During the pandemic we reached 940 clients and provided 32,000 service hours.

At the initial Lockdown a number of clients decided they did not want to receive ongoing support from the team and the service chose to prioritise the service to those people with no other forms of support and to focus on primary tasks such as shopping and food preparation. The staff members providing this service showed exceptional commitment to their clients and the courage to keep performing in their roles including queuing in supermarkets and attending other people's properties when many in the population were able to isolate safely as we all learned about the Coronavirus and how we could protect ourselves from it.

Promoting Good Health and Social Care

Information & Advice

The pre-merger delivery models of these services were aligned during the year to ensure greater consistency, better scope for maintaining quality standards and improving reach to wider communities through an extended telephone service. The service is part funded in Coventry with the City Council's Preventative Support Grant and additional grants through Age UK National. Recognising the value of this service to the local community the charity invests its free reserves to sustain the operation. During the year 5,470 people accessed the service and helped them secure £489k of social security benefits.

Dementia Day Care

This service is funded through an agreement with Warwickshire County Council for Day Care support for people diagnosed with dementia. The service operates in Rugby, Atherstone, Nuneaton and Stratford and clients are able to purchase places in addition to those paid for by the local authority. During the national lockdown the service reached 105 people with dementia and provided 4,215 welfare calls and home visits. The Day Centres re-opened in June 2021 with strict coronavirus safety guidelines.

Social Prescribing

Social prescribing in Warwickshire is based within all the hospitals across the County. The purpose of the project is to facilitate the re-integration to community life as a result of a spell in hospital. Staff are based within the hospital and meet patients on the wards and seek to make necessary arrangements for when they are discharged. The service was provided remotely by telephone during the last year though the team returned to the hospitals in June 2021. The service reached 3,673.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES - continued

Promoting Good Health and Social Care - continued

Social Prescribing - continued

Social prescribing within Coventry is provided through agreements with the Primary Care Networks where Age UK staff are based within GP surgeries. This project began in March 2020 and was quickly re-purposed to ensure that the surgeries could reach and support the most vulnerable clients in accessing essential medical services and support. During the year this team reached 1,370 individuals.

Community Outreach

A small team within Coventry to perform community outreach work with a grant provided by the City Council until April 2023. The staff deal with frontline issues of housing, debt, abuse, resettlement from hospitals due to changing health conditions and assist with the practical aspects of property moves. This service reached 433 clients during the year.

Money Management

The Money Management team hold formal legal responsibility for managing the legal affairs of vulnerable people as determined by the Court of protection and the Department for Work and Pensions. Over 400 clients accessed the service during the year.

Counselling

The counselling service has been primarily funded through the charity's own funds and is viewed as an essential aspect of the portfolio of services offered. A co-ordinator is employed to link counsellors to older people and ensure that the service is delivered. Some counsellors undertake their roles as volunteers as part of their course to become qualified counsellors and receive their professional supervision from a qualified counsellor. In the last year the service was provided exclusively by telephone and through virtual online meetings.

Sustaining the Charitable Operation

The Trustees had established the need for the charity to be sustainable in what was already a challenging operating environment prior to the pandemic and set out a number of objectives that would strengthen its resilience.

Retail

The retail offer provides an operating surplus that enables the charity to invest the surpluses to key charitable services that have been outlined in earlier sections. The charity works in partnership with Warwickshire County Council on its environmental strategy to minimise and re-use waste as much as possible. To achieve this the charity accepts donations that would ordinarily be placed in skips and re-sells them to the public. This in turn minimises landfill and generates an income for both the County Council and the charity. The contract commenced in 2015 and could run until 2025. The National Lockdown led to the closure of all outlets in March and a gradual re-opening of suitable outlets from June has enabled staff to return to work and an income to be generated.

In March 2020 the charity also had eight High Street charity shops. Two have been closed due to profitability issues and a further one yet to open due to its small dimension and general incompatibility with social distancing.

In total all charity outlets were closed for seven months during the financial year.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES - continued

Sustaining the Charitable Operation - continued

Alignment of Service Areas

To embrace the merger a number of service and support functions from the former charities have integrated their operation and delivery structures.

Within the Information and Advice service the operating model has been changed to telephone as the primary source of contact that opens up accessibility to all areas within Coventry and Warwickshire. The timing of this transition coincided with the National Lockdown.

The delivery structures of the administration and befriending services have been unified to ensure a consistent and efficient operation across the full area of benefit. Though different software systems were used to co-ordinate each of these services the teams have been proactive in developing a single system approach.

Significant steps have been made to align Home Support operating systems and financial functions though this has proved more challenging due to software compatibility issues. We expect this to be rectified in the coming year.

Charity Quality Standard

In January 2020, following an in-depth assessment and audit visit, Age UK Coventry and Warwickshire was awarded the Charity Quality Standard. This detailed and thorough exercise covers all aspects of the charity's activities including: strategic planning; service delivery; governance; financial management and; customer focus.

Finance System

At the time of merger, the two charities used different financial software packages and in September 2019 the trustees agreed to invest in a new system that is part funded as a pilot project with Age UK National. Age UK National sees the potential for roll out to other Age UKs across the country. The charity went live with this new system in April 2021.

IT Strategy

The charity committed to full implementation of a cloud-based system and acquired hardware compatible with the latest operating software. The transfer to the cloud-based system proved invaluable when the National Lockdown was introduced and enabled a smooth transition to enable many staff to be able to work safely and effectively, remotely from home.

SPECIAL ACKNOWLEDGEMENT FROM THE BOARD OF TRUSTEES

The trustees would like to formally acknowledge the significant support received from many partners to enable the charitable objectives of the charity to be achieved.

The S.W Smedley Charitable Trust

The trustees would like to formally acknowledge the ongoing support of the Smedley Trust. The Trust, now chaired by Ian Smedley, has continued to be a supporter of the charity through the shared ownership and use of the Clemens Street Head Office building and through additional financial support to assist the charity to maintain its befriending and counselling services throughout the National Lockdown.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

SPECIAL ACKNOWLEDGEMENT FROM THE BOARD OF TRUSTEES - continued

President of Age UK Coventry and Warwickshire

The Trustees would like to formally acknowledge the passing of the former Chairman of the Smedley Trust and President of Age UK Coventry and Warwickshire, Michael Smedley. Michael first became involved with the Charity around the turn of the century. His interest in the work of the charity stemmed from his role as Chairman of the Smedley Trust, set up by his own father, to provide housing to former agricultural workers who lost their accommodation with their jobs as they got older. The partnership with Age UK flourished and led to the purchase of the Clemens Street property in 2002 which is still Head Office of the charity today. Through the Trust Michael continued to support the work of the charity providing grant income to support the charity's community development work and psychological support services. Michael took the role of President of Age UK Warwickshire in 1999 and continued to take an active interest and involvement in the work of Age UK up until a period of ill health in late 2019.

The Cadbury Trust

The Trust has for many years supported the charity to develop new initiatives. The grant is used to support Dementia services. The Board of Trustees acknowledges the generosity of Roger Cadbury CBE with particular support for the Information & Advice and Dementia services.

Severn Trent Trust Fund

The Trust Fund provided specific financial support to assist the charity in maintaining service delivery throughout the National Lockdown.

Age UK

Trustees acknowledge the spectacular work of the Age UK National fundraising team based in London with their national fundraising efforts that generated over £12m for the Age UK Network. Over 70% of these funds have been distributed through the local Age UK Network and have been a huge benefit to older people in our communities.

Staff and Volunteers

The trustees acknowledge the significant contribution of the staff and volunteers of the charity. At 31 March 2021, there were 242 staff employed and an average of 168 volunteers during the year.

FINANCIAL REVIEW

Principal Funding Sources

The main funding bodies are Warwickshire County Council (WCC) and Coventry City Council (CCC) in the form of grants. In addition, Primary Care Networks in Coventry provide grants for social prescribing work conducted within General Practices.

Other major grant or sponsorship organisations include: Age UK, Roger Cadbury Trust, the Smedley Trust, 29th May 1961 Charitable Trust, the Quality of Life Charitable Trust and Sir Edward Boughton Long Lawford Charity.

Investment Policy

The trustees have wide powers of investment. The majority of the cash balances of the charity are represented by restricted reserves, derived mainly from public funds. The investment policy of the trustees is to protect all capital sums held by prudent investment.

AGE UK COVENTRY AND WARWICKSHIRE

REPORT OF THE TRUSTEES for the year ended 31 March 2021

FINANCIAL REVIEW - continued

Investment Policy - continued

Consequently, surplus funds are normally held in instant access, higher interest deposit fund accounts or, when available, as short term deposits in the money market with the charity's bankers. In view of the continuing low level of interest rates, the charity has used professional investment managers to establish a low risk investment fund with the aim of generating higher returns. As at 31 March 2021, the investment fund was valued at £114,028 (2020 - £99,723).

Reserves Policy

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, nor irrevocably committed to specific projects.

The trustees consider that given the nature of the charity's activities, a minimum level of unrestricted reserves is represented by a sum equivalent to two months' salary, pension and national insurance costs, together with twelve months' rent and similar fixed commitments. In addition, where staff and property have been transferred to AUKW solely for the performance of contracts won under tender and which would be returned to the contractor at the end of the contract period, the minimum level also includes six months' property costs but none of the staff costs. This would require a minimum of £662,355 at the year-end, against which the current level of unrestricted reserves is £1,666,461 as at 31 March 2021. The trustees consider that the unrestricted reserves as at 31 March 2021 are sufficient to cover these commitments.

Total funds of the group at the year end stood at £3,616,680 (2020 - £3,517,327). Restricted funds totalled £919,335 (2020 - £799,746), designated funds totalled £1,030,884 (2020 - £797,895) and unrestricted funds totalled £1,666,461 (2020 - £1,919,686).

FUTURE PLANS

At the time of merger in April 2019 the combined charity had an ambitious plan for growth, service efficiency and developing a stronger voice for older people. Though much progress was made during the year ultimate success has been hindered by the coronavirus pandemic. Early stages of the year carried significant financial uncertainty particularly with restrictions on retail operations but the years of prudent financial management by trustees and the ability to secure significant grant income has provided a secure platform for continuity and development.

Trustees are making early preparations for the charity's strategy for 2022 and beyond. This is an extensive exercise and will revisit the fundamentals of the charity's purpose and provide clarity on where and how the charity will deliver its offer and to whom.

There is an intention to secure a retail furniture outlet to complement the High Street and Reuse shop offer. Along with extending the High Street portfolio it was hoped that shop lease conditions would prove more favourable than they have turned out to be. Further expansion of the Ebay selling offer is likely to require further investment.

The Age UK Network is continuing its plans for a shared strategy that trustees have committed to with the potential for strengthened collaboration as this strategy develops. Opportunities for sharing staff, back-office functions and funding bids could all materialise through these relationships.

Despite the sound financial platform of the charity it has still necessitated a sizeable reduction in management hours and for some activities to be discontinued. The charity has also been required to suspend the social activities in activity centres that reduce the impact of loneliness and isolation. It is intended to restart the activities as soon as safety can be assured and a staged re-opening begins in September 2021.

AGE UK COVENTRY AND WARWICKSHIRE

**REPORT OF THE TRUSTEES
for the year ended 31 March 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age UK Coventry and Warwickshire for the purposes of company law), are responsible for preparing the Report of the Trustees 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 the financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 23 November 2021 and signed on the board's behalf by:


.....
Grace Hampson - Chair

AGE UK COVENTRY AND WARWICKSHIRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES for the year ended 31 March 2021

Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the 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 (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its result, 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 charitable company 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 charitable company'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.

However, the COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company and the wider economy.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors 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. 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.

AGE UK COVENTRY AND WARWICKSHIRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES - continued for the year ended 31 March 2021

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns;
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, 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.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 a Report of the Independent Auditors 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and
- Enquiry of management to identify any instances of non-compliance with laws and regulations.

AGE UK COVENTRY AND WARWICKSHIRE

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES - continued
for the year ended 31 March 2021

Our responsibilities for the audit of the financial statements - continued

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.



Harrison Beale & Owen Limited
Chartered Accountants and Statutory Auditor
Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

23 November 2021

AGE UK COVENTRY AND WARWICKSHIRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 March 2021

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
INCOME FROM:						
Donations and legacies						
Donations and gifts	3 & 8	51,078	-	217,325	268,403	205,277
Legacies	3 & 8	241,159	-	-	241,159	187,751
Other trading activities						
Shop income		369,853	-	411,764	781,617	1,518,880
Trading activities	4	493,868	-	-	493,868	471,595
Other income	5	44,934	-	-	44,934	88,509
Investments	6	7,579	-	-	7,579	16,223
Charitable activities						
Care Services	9	2,366	-	924,133	926,499	1,548,425
Social Inclusion	9	602	-	58,600	59,202	76,688
Information and Advice	9	-	-	244,523	244,523	241,807
Other charitable income	9	601,923	-	66,043	667,966	544,661
Total incoming resources		1,813,362	-	1,922,388	3,735,750	4,899,816
EXPENDITURE ON:						
Raising funds	10	985,163	3,199	503,218	1,491,580	1,958,864
Charitable activities	10	852,901	4,971	1,299,581	2,157,453	2,603,810
Total resources expended		1,838,064	8,170	1,802,799	3,649,033	4,562,674
Net gains/(losses) on investments	7	12,636	-	-	12,636	(9,618)
Net incoming/(outgoing) resources		(12,066)	(8,170)	119,589	99,353	327,524
Transfers between funds	29	(241,159)	241,159	-	-	-
Net movement in funds		(253,225)	232,989	119,589	99,353	327,524
RECONCILIATION OF FUNDS						
Total funds brought forward	29	1,919,686	797,895	799,746	3,517,327	3,189,803
Total funds carried forward	29	1,666,461	1,030,884	919,335	3,616,680	3,517,327

The net incoming resources for the financial year dealt with in the financial statements of the parent charity were £99,353 (2020 - £327,524).

AGE UK COVENTRY AND WARWICKSHIRE

CONSOLIDATED AND CHARITY BALANCE SHEET

for the year ended 31 March 2021

	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
FIXED ASSETS					
Tangible assets	17	480,144	520,173	480,144	520,173
Investments	18 & 19	114,028	99,723	114,033	99,734
		<u>594,172</u>	<u>619,896</u>	<u>594,177</u>	<u>619,907</u>
CURRENT ASSETS					
Stocks	20	642	1,903	642	1,903
Debtors	21	562,588	705,620	913,805	799,086
Short term deposits		1,396,691	1,469,943	1,396,691	1,469,943
Cash at bank		1,462,616	1,044,139	1,109,484	939,720
		<u>3,422,537</u>	<u>3,221,605</u>	<u>3,420,622</u>	<u>3,210,652</u>
CURRENT LIABILITIES					
Amounts falling due within one year	22	(400,029)	(324,174)	(398,119)	(313,232)
		<u>3,022,508</u>	<u>2,897,431</u>	<u>3,022,503</u>	<u>2,897,420</u>
NET CURRENT ASSETS					
		<u>3,022,508</u>	<u>2,897,431</u>	<u>3,022,503</u>	<u>2,897,420</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>
NET ASSETS					
		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>
FUNDS					
Unrestricted funds	29	1,666,461	1,919,686	1,666,461	1,919,686
Designated funds	29	1,030,884	797,895	1,030,884	797,895
Restricted funds	29	919,335	799,746	919,335	799,746
		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>
TOTAL FUNDS					
		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>


For the year ended 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, but as this company is a charity it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

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

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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 23 November 2021, and were signed on its behalf by:



 Mark Harris - Treasurer

AGE UK COVENTRY AND WARWICKSHIRE

CONSOLIDATED AND CHARITY CASH FLOW STATEMENT
for the year ended 31 March 2021

	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
Net cash from operating activities	1	<u>341,403</u>	<u>336,117</u>	<u>92,690</u>	<u>425,600</u>
Cash flows from investing activities					
Purchase of tangible fixed assets		(1,996)	(25,081)	(1,996)	(25,081)
Purchase of listed investments		(41,109)	(12,013)	(41,109)	(12,013)
Sale of listed investments		39,348	10,910	39,348	10,910
Interest and dividend income		7,579	16,223	7,579	16,104
Net cash from investing activities		<u>3,822</u>	<u>(9,961)</u>	<u>3,822</u>	<u>(10,080)</u>
Net cash from financing activities		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Increase in cash and cash equivalents		345,225	326,156	96,512	415,520
Cash and cash equivalents at the beginning of the year	2	2,514,082	2,187,926	2,409,663	1,994,143
Cash and cash equivalents at the end of the year	2	<u><u>2,859,307</u></u>	<u><u>2,514,082</u></u>	<u><u>2,506,175</u></u>	<u><u>2,409,663</u></u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE CONSOLIDATED AND CHARITY CASH FLOW STATEMENT
for the year ended 31 March 2021

1 RECONCILIATION OF NET MOVEMENT IN FUNDS TO CASH GENERATED FROM OPERATIONS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net movement in funds	99,353	327,524	99,353	327,524
Depreciation charge for the year	42,025	44,298	42,025	44,298
Loss/(profit) on disposal of investments	(12,544)	9,618	(12,538)	9,618
Interest and dividend income	(7,579)	(16,223)	(7,579)	(16,104)
	<u>121,255</u>	<u>365,217</u>	<u>121,261</u>	<u>365,336</u>
Decrease/(increase) in stock	1,261	(189)	1,261	(189)
Decrease/(increase) in debtors	143,032	(107,223)	(114,719)	(26,365)
Increase in creditors	75,855	78,312	84,887	86,818
Cash generated from operations	<u>341,403</u>	<u>336,117</u>	<u>92,690</u>	<u>425,600</u>

2 CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2021	Group		Charity	
	31/03/2021	31/03/2020	31/03/2021	31/03/2020
Cash and cash equivalents	<u>2,859,307</u>	<u>2,514,082</u>	<u>2,506,175</u>	<u>2,409,663</u>
Year ended 31 March 2020	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Cash and cash equivalents	<u>2,514,082</u>	<u>2,187,926</u>	<u>2,409,663</u>	<u>1,994,143</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

1 STATUTORY INFORMATION

The charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. 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. The charitable company's registered numbers and registered office address can be found in the Report of the Trustees.

2 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age UK Coventry and Warwickshire fulfils the criteria of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounting policies applied in the preparation of these financial statements are set out below and have remained unchanged from the previous year.

Significant accounting judgements and estimates

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiaries: Age UK Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of SORP 2015.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, has entitlement to the funds and it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations, gifts and legacies and are included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Report of the Trustees.

Income from donated goods is recognised on sale of the goods. The charity believes it is impractical to measure fair value of goods donated for resale and that the costs of doing so would outweigh the benefit to users of the financial statements, in accordance with paragraph 6.10 of the Charity SORP FRS102.

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 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 not been met, then the legacy is treated as a contingent asset and disclosed if material.

Interest on funds held on deposit is included when receivable by the charity and can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income received in advance of performance conditions having being met, or other specified service is deferred until the criteria for income recognition are met. Such income is only deferred when the donor specifies that the grant or donation must be used in future accounting periods, or, otherwise, the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Resources expended

Liabilities are recognised as expenditure, including non recoverable VAT, as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising events.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

Resources expended - continued

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

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Fund accounting

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

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes to be used within the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Refurbishment of shop property	5 - 6 years on cost
Properties	25 - 50 years on cost
Computer equipment	3 - 4 years on cost
Other equipment and furniture	4 - 10 years on cost
Motor vehicles	4 years on cost

Any equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment and assets are capitalised at cost.

Investments

All listed investments are shown on the balance sheet and are held at fair value, valued at their mid market value as at the balance sheet date, in accordance with the investment portfolio in which they relate. Changes in fair value are recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments are 100% shareholdings held in trading subsidiaries, which are held at cost less impairment.

Taxation

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

Stocks

Stocks are included at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

Debtors and creditors receivable / payable within one year

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

Cash at bank and in hand

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

Financial instruments

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost, using the effective interest rate method, less impairment.

Provisions

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

Provisions are charged as an expense to the Consolidated Statement of Financial Activities in the year that the Group becomes aware of the obligation, and are measured at a reliable best estimate at the balance sheet date, that it will require to settle the obligation, taking into account relevant risks and uncertainties.

Operating leases

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

Redundancy costs

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

Holiday pay accrual

A liability is recognised as an expense in the Consolidated Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

Pension scheme

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is open to all employees satisfying the qualifying conditions.

The pension costs in the year can be seen in the staff costs note.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs.

Going concern

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

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

3 DONATIONS AND LEGACIES		2021	2020
		£	£
Donations	See note 8	268,403	205,277
Legacies	See note 8	241,159	187,751
		509,562	393,028

4 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

Age UK Warwickshire (Trading) Ltd	2021	2020
	£	£
Profit and loss account		
Turnover	-	41,176
Cost of sales	-	(7,263)
Staff costs	-	(27,846)
Other costs	-	(6,067)
	-	-
Net profit for the year	-	-
Amount gift aided to the charity	-	-
	-	-
Retained in the subsidiary	-	-
Net assets at the year end	2	2

Age UK Warwickshire (Trading) Ltd is now deemed to be a discontinued and dormant operation, due to diminished activity and COVID-19 which forced the café to close.

Age UK Coventry (Trading) Ltd	2021	2020
	£	£
Profit and loss account		
Turnover and other income	493,868	430,419
Other income	10,139	-
Staff costs	(265,392)	(234,383)
Administrative expenses	(39,113)	(137,896)
Investment income	8	119
	199,510	58,259
Net profit for the year	199,510	58,259
Amount gift aided to the charity	(199,510)	(58,259)
	-	-
Retained in the subsidiary	-	-
Net assets at the year end	3	3

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

5 OTHER INCOME	2021	2020
	£	£
Rental income	22,880	56,294
Catering income	-	24,614
Group session fees	-	4,678
Student placement fees	-	1,400
Fees charged to clients	-	110
Restricted other income	-	1,413
Miscellaneous other income	<u>22,054</u>	<u>-</u>
	<u><u>44,934</u></u>	<u><u>88,509</u></u>
6 INVESTMENT INCOME	2021	2020
	£	£
Interest receivable	3,698	12,414
Dividends receivable from listed investments	<u>3,881</u>	<u>3,809</u>
	<u><u>7,579</u></u>	<u><u>16,223</u></u>
7 GAINS/(LOSSES) ON LISTED INVESTMENTS	2021	2020
	£	£
Realised gain on disposal	3,055	137
Unrealised gain/(loss) on revaluation	<u>9,581</u>	<u>(9,755)</u>
	<u><u>12,636</u></u>	<u><u>(9,618)</u></u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

8 ANALYSIS OF DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and grants				
Age UK	-	126,555	126,555	63,555
29th May 1961 Charitable Trust	-	3,000	3,000	3,000
Sir Edward Boughton Long Lawford Charity	2,000	-	2,000	2,000
Warwick District Council	-	25,000	25,000	-
Rugby Borough Council	-	25,000	25,000	-
Smedley Charitable Trust	-	10,000	10,000	-
Coronavirus Job Retention Scheme	8,079	13,635	21,714	-
Severn Trent Community Fund	-	7,285	7,285	-
29th May 1961 Charitable Trust Home	-	5,000	5,000	-
Warmth for the Aged	-	-	-	-
Stokes Charitable Trust	-	1,000	1,000	-
Other donations	-	-	-	1,392
Miscellaneous donations	-	850	850	-
General donations	40,999	-	40,999	135,330
	<u>51,078</u>	<u>217,325</u>	<u>268,403</u>	<u>205,277</u>
Legacies				
Estate of Miss PJD Pascoe	-	-	-	48,375
Estate of Joy Rosemary Drew	80,000	-	80,000	131,429
Estate of Mr Julian Adams	60,413	-	60,413	-
Estate of Ms Edith McGuffie	34,185	-	34,185	-
Estate of Mr Eric Williams	50,000	-	50,000	-
Estate of Mr Douglas Sidney Pitcher	15,000	-	15,000	-
Estate of Mr Edward John Pratt	1,000	-	1,000	-
Estate of Mr Geoffrey John Birch	-	-	-	3,000
Estate of Mitchell	-	-	-	2,000
Estate of Ms Lillah Whitfield	-	-	-	1,321
Estate of Mr Norman Painting	561	-	561	95
Estate of Ms Mabel Eileen Cairns	-	-	-	1,002
Other legacies	-	-	-	529
	<u>241,159</u>	<u>-</u>	<u>241,159</u>	<u>187,751</u>
Total donations and grants	<u>292,237</u>	<u>217,325</u>	<u>509,562</u>	<u>393,028</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

9 ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Care Services				
Warwickshire County Council	-	395,309	395,309	418,895
NHS South Warwickshire CCG	-	-	-	114,430
NHS North Warwickshire CCG	-	11,998	11,998	71,953
NHS Coventry & Rugby CCG	-	-	-	-
Social Prescribing	-	301,040	301,040	131,492
Primary Care Network	-	17,953	17,953	19,084
High Intensity Users	-	-	-	55,271
Going Home from Hospital	-	-	-	52,000
Practically Home	-	-	-	12,400
Age UK National	-	144,046	144,046	26,313
Coronavirus Job Retention Scheme	-	29,577	29,577	-
The Armed Forces Covenant	-	19,500	19,500	-
Fund Trust	-	-	-	-
Rugby Dementia Support Group	-	1,875	1,875	1,875
Coventry City Council Home Library	-	-	-	19,156
Service	-	-	-	10,520
David Scott Jubilee Trust	-	-	-	250
Quality of Life Charitable Trust	-	-	-	8,415
Miscellaneous grants and donations	449	2,835	3,284	8,415
Fees charged to clients	1,917	-	1,917	606,371
	<u>2,366</u>	<u>924,133</u>	<u>926,499</u>	<u>1,548,425</u>
Social Inclusion				
Coventry City Council	-	40,000	40,000	12,228
Leamington Spa Town Council	-	2,200	2,200	-
Age UK National	-	1,000	1,000	-
Coronavirus Job Retention Scheme	-	10,016	10,016	-
Hope Coventry: Good Neighbours	-	-	-	29,000
Miscellaneous grants and donations	602	5,384	5,986	21,159
Fees charged to clients	-	-	-	14,301
	<u>602</u>	<u>58,600</u>	<u>59,202</u>	<u>76,688</u>
Information and Advice				
Coventry City Council	-	200,871	200,871	194,871
Age UK E-On Benefits Programme	-	34,593	34,593	41,700
29th May Charitable Trust	-	3,000	3,000	3,000
Coronavirus Job Retention Scheme	-	3,326	3,326	-
Warwick District Council	-	2,494	2,494	-
Miscellaneous grants and donations	-	239	239	2,236
	<u>-</u>	<u>244,523</u>	<u>244,523</u>	<u>241,807</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

9 ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Other charitable income				
Helping Hands and Home Support	601,923	66,043	667,966	498,963
Craft and Computer Centre	-	-	-	35,756
Trusted Traders	-	-	-	9,942
	<u>601,923</u>	<u>66,043</u>	<u>667,966</u>	<u>544,661</u>
Total income from charitable activities	<u>604,891</u>	<u>1,293,299</u>	<u>1,898,190</u>	<u>2,411,581</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

10 ANALYSIS OF EXPENDITURE

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Expenditure on raising funds					
Generating voluntary income	3,703	418	11,963	16,084	16,214
Fundraising and marketing	-	-	-	-	78
Shop trading	671,226	2,075	471,088	1,144,389	1,501,825
Trading activities	294,064	667	19,059	313,790	413,455
Other services	16,170	39	1,108	17,317	27,292
	<u>985,163</u>	<u>3,199</u>	<u>503,218</u>	<u>1,491,580</u>	<u>1,958,864</u>
Expenditure on charitable activities					
Care Services	30,558	2,231	851,348	884,137	1,320,692
Social Inclusion	24,174	122	54,109	78,405	90,743
Information and Advice	4,861	697	257,208	262,766	380,497
Coventry Primary Care Trust	336	49	17,340	17,725	170,295
Helping Hands	792,972	1,872	119,576	914,420	534,124
<i>Activities ended:</i>					
Contact and Connect	-	-	-	-	106
Healthwatch	-	-	-	-	19,373
Home Library service	-	-	-	-	12,228
Practically Home	-	-	-	-	12,400
Volunteer Development	-	-	-	-	1,389
Trusted Traders	-	-	-	-	245
Grants to the elderly in need	-	-	-	-	10,465
Physical activities	-	-	-	-	1,745
Hope Coventry / Good Neighbours	-	-	-	-	35,508
Ambitions for Later Life	-	-	-	-	14,000
	<u>852,901</u>	<u>4,971</u>	<u>1,299,581</u>	<u>2,157,453</u>	<u>2,603,810</u>
Total resources expended	<u>1,838,064</u>	<u>8,170</u>	<u>1,802,799</u>	<u>3,649,033</u>	<u>4,562,674</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

11 SUPPORT COSTS

	Direct Costs £	Support Costs £	Total 2021 £	Total 2020 £
Expenditure on raising funds				
Generating voluntary income	-	16,084	16,084	16,214
Fundraising and marketing	-	-	-	78
Shop trading	1,066,137	78,252	1,144,389	1,501,825
Trading activities	288,650	25,140	313,790	413,455
Other services	15,855	1,462	17,317	27,292
	<u>1,370,642</u>	<u>120,938</u>	<u>1,491,580</u>	<u>1,958,864</u>
Expenditure on charitable activities				
Care Services	801,433	82,704	884,137	1,320,692
Social Inclusion	71,648	6,757	78,405	90,743
Information and Advice - WDC	237,412	25,355	262,767	380,497
Coventry Primary Care Trust	15,980	1,744	17,724	170,295
Helping Hands	843,808	70,612	914,420	534,124
<i>Activities ended:</i>				
Contact and Connect	-	-	-	106
Healthwatch	-	-	-	19,373
Home Library service	-	-	-	12,228
Practically Home	-	-	-	12,400
Volunteer Development	-	-	-	1,389
Trusted Traders	-	-	-	245
Grants to the elderly in need	-	-	-	10,465
Physical activities	-	-	-	1,745
Hope Coventry / Good Neighbours	-	-	-	35,508
Ambitions for Later Life	-	-	-	14,000
	<u>1,970,281</u>	<u>187,172</u>	<u>2,157,453</u>	<u>2,603,810</u>
Total resources expended	<u>3,340,923</u>	<u>308,110</u>	<u>3,649,033</u>	<u>4,562,674</u>

Analysed support costs consist of the following:

	Total 2021 £	Total 2020 £
Staff costs	173,736	383,146
Administration costs	62,669	138,206
Premises costs	71,705	158,134
	<u>308,110</u>	<u>679,486</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

12 GOVERNANCE	2021	2020
	£	£
Audit related	23,484	23,070
Management consultancy	-	9,335
HR consultancy services	-	2,003
Other professional fees and services	-	1,398
Other costs	2,383	-
	<u>25,867</u>	<u>35,806</u>

13 NET (INCOME)/EXPENDITURE

Net (income)/expenditure is stated after (charging)/crediting:

	2021	2020
	£	£
Auditors' remuneration	23,484	23,070
Depreciation - owned assets	42,025	43,958
Amounts receivable under operating leases - rent	(22,880)	(9,248)
Amounts payable under operating leases - rent	123,775	483,472
Amounts payable under operating leases - other	7,961	11,670
Volunteer costs	159	17,103
	<u>159</u>	<u>17,103</u>

14 STAFF COSTS

	2021	2020
	£	£
Wages	2,575,672	2,752,232
Social security	139,663	131,246
Pension costs	56,408	84,109
Staff recruitment	1,677	2,499
Staff training	6,147	3,606
Staff travel	49,826	92,070
DBS checks	3,475	2,715
	<u>2,832,868</u>	<u>3,068,477</u>

All ex-gratia payments are authorised by trustees and understood to be for the benefit of the charity.

Number of employees whose employer benefit costs exceeded £60,000 was:

	2021	2020
£60,000 - £70,000	<u>1</u>	<u>1</u>

The key management of the charity comprises the Trustees, the Chief Executive, the Head of Operations, the Finance Director and the Director of Services. The total employee benefits of the key management personnel of the charity were £250,993 (2020 - £182,697).

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

14 STAFF COSTS - continued

The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021	2020
Management, administration and finance	24	14
Activities for generating funds	35	58
<i>Charitable activities</i>		
Care services	37	45
Social inclusion	5	8
Information and advice	11	14
	<u>112</u>	<u>139</u>

Redundancy payments totalling £43,047 were made to 18 employees.

15 TRUSTEES' REMUNERATION

There were no trustees' remuneration or other benefits received for the year ended 31 March 2021 (2020 - £Nil).

Trustees' reimbursed out-of-pocket expenses amounted to £Nil (2020 - £336).

Trustees' made donations to Age UK Coventry & Warwickshire totalling £169 (2020 - £167), during the year.

16 TAXATION

No liability to UK corporation tax arose for the current or prior year end.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

17 TANGIBLE FIXED ASSETS

Group	Freehold land and buildings £	Computers and equipment £	Motor vehicles £	Total £
Cost				
As at 01 April 2020	1,042,885	475,791	34,766	1,553,442
Additions	-	1,996	-	1,996
Disposals	-	(58,112)	-	(58,112)
As at 31 March 2021	<u>1,042,885</u>	<u>419,675</u>	<u>34,766</u>	<u>1,497,326</u>
Depreciation				
As at 01 April 2020	566,755	431,748	34,766	1,033,269
Charge	27,991	14,034	-	42,025
Eliminated on disposals	-	(58,112)	-	(58,112)
As at 31 March 2021	<u>594,746</u>	<u>387,670</u>	<u>34,766</u>	<u>1,017,182</u>
Net Book Value				
As at 31 March 2021	<u>448,139</u>	<u>32,005</u>	<u>-</u>	<u>480,144</u>
As at 31 March 2020	<u>476,130</u>	<u>44,043</u>	<u>-</u>	<u>520,173</u>
Charity				
Charity	Freehold land and buildings £	Computers and equipment £	Motor vehicles £	Total £
Cost				
As at 01 April 2020	1,042,885	459,897	34,766	1,537,548
Additions	-	1,996	-	1,996
Disposals	-	(51,227)	-	(51,227)
As at 31 March 2021	<u>1,042,885</u>	<u>410,666</u>	<u>34,766</u>	<u>1,488,317</u>
Depreciation				
As at 01 April 2020	566,755	415,854	34,766	1,017,375
Charge	27,991	14,034	-	42,025
Eliminated on disposals	-	(51,227)	-	(51,227)
As at 31 March 2021	<u>594,746</u>	<u>378,661</u>	<u>34,766</u>	<u>1,008,173</u>
Net Book Value				
As at 31 March 2021	<u>448,139</u>	<u>32,005</u>	<u>-</u>	<u>480,144</u>
As at 31 March 2020	<u>476,130</u>	<u>44,043</u>	<u>-</u>	<u>520,173</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

18 FIXED ASSET INVESTMENTS

The charity held the following UK unlisted investments as at the year end:

	2021	2020
	£	£
Unlisted investments	<u>5</u>	<u>11</u>

Age UK Warwickshire (Trading) Limited

Age UK Warwickshire (Trading) Limited is now deemed to be a discontinued and dormant operation.

Shareholding	<u>100%</u>	<u>100%</u>
Balance sheet	2021	2020
	£	£
Net assets	<u>2</u>	<u>2</u>
Represented by:		
Shares held in company	<u>2</u>	<u>2</u>
	£1 ordinary shares	

ACW Care Services Limited

The company operates under an agency agreement with Age UK Warwickshire, however this entity has been dormant since 01 April 2008. The company was dissolved at Companies House on 13 October 2020.

Shareholding	<u>-</u>	<u>100%</u>
Balance sheet	2021	2020
	£	£
Net assets	<u>-</u>	<u>3</u>
Represented by:		
Shares held in company	<u>-</u>	<u>3</u>
	£1 ordinary shares	

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

18 FIXED ASSET INVESTMENTS - continued

Age UK Coventry (Trading) Limited

The principal activity of the company is that of the provision of Money Management Services for the elderly.

Shareholding	<u>100%</u>	<u>100%</u>
Balance sheet	2021	2020
	£	£
Net assets	<u>3</u>	<u>3</u>
Represented by:		
Shares held in company	£1 ordinary shares <u>3</u>	<u>3</u>

Age Concern Coventry Services Limited

This subsidiary is a dormant company, and has been since its incorporation on 17 May 2011. The company was dissolved at Companies House on 13 October 2020.

Shareholding	<u>-</u>	<u>100%</u>
Balance sheet	2021	2020
	£	£
Net assets	<u>-</u>	<u>3</u>
Represented by:		
Shares held in company	£1 ordinary shares <u>-</u>	<u>3</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

19 LISTED INVESTMENTS

The charity held the following UK listed investments as at the year end:

	2021	2020
	£	£
Brought forward market value as at 1 April	99,723	108,281
Additions	41,109	12,013
Disposal proceeds	(39,348)	(10,910)
Realised / unrealised gains/(losses)	12,636	(9,618)
Equalisation	(92)	(43)
Carried forward market value as at 31 March	<u>114,028</u>	<u>99,723</u>
Carried forward historical cost as at 31 March	<u>108,860</u>	<u>106,056</u>
Listed investments are represented by:	£	£
Fixed interest securities	18,302	33,478
Equity shares	41,654	18,587
Investment trusts and unit trusts	54,072	47,658
	<u>114,028</u>	<u>99,723</u>

20 STOCKS

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Goods for resale	<u>642</u>	<u>1,903</u>	<u>642</u>	<u>1,903</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

21 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	311,942	471,681	172,527	402,872
Prepayments and accrued income	250,646	233,939	250,646	233,939
Amounts due from subsidiary	-	-	490,632	162,275
	<u>562,588</u>	<u>705,620</u>	<u>913,805</u>	<u>799,086</u>

22 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	124,442	128,795	123,378	124,279
Accruals and deferred income	239,084	159,966	236,939	152,456
Amounts due to subsidiary	-	-	1,299	1,083
Other taxes and social security	32,760	20,041	32,760	20,041
Other creditors	3,743	15,372	3,743	15,373
	<u>400,029</u>	<u>324,174</u>	<u>398,119</u>	<u>313,232</u>

Included within creditors is a balance totalling £11,870 (2020 - £24,506) relating to deferred income. Deferred income comprises grants received in advance which the donor has specified must be used in future accounting periods, performance conditions have not yet been met or where uncertainty exists as to whether the conditions for application of the income will be met.

Deferred income

Deferred income at 1 April 2020	24,506	3,271	24,506	3,271
Resources deferred during the year	11,870	24,506	11,870	24,506
Amounts released from previous years	(24,506)	(3,271)	(24,506)	(3,271)
Deferred income at 31 March 2021	<u>11,870</u>	<u>24,506</u>	<u>11,870</u>	<u>24,506</u>

23 OPERATING LEASE COMMITMENTS

As at 31 March 2021 the group had annual commitments under non cancellable operating leases as follows:

	Land and Buildings		Other Operating Leases	
	2021	2020	2021	2020
	£	£	£	£
Within one year	401,283	464,773	7,961	7,961
Between one and five years	281,410	820,543	7,961	15,921
In more than five years	20,896	74,595	-	-
	<u>703,589</u>	<u>1,359,911</u>	<u>15,922</u>	<u>23,882</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

24 RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Profits generated within the subsidiary trading company are donated to the parent charitable company as at the year end by way of gift aid, to increase the aggregate capital and reserves within the charity each year.

Donations have been received in the year from the trustees and related parties. Given the amounts involved are trivial to the accounts, the trustees do not consider it necessary to disclose the quantity of the amounts donated.

25 APPOINTEESHIP

During the year, the company operated Money Management Services schemes including a contract for services with Coventry City Council to run an Appointeeship Scheme for Older Persons and Vulnerable Adults. The financial aspects of the schemes operate separately from the rest of the Age UK Coventry (Trading) Limited and are not included within the accounts of the company.

As at 31 March 2021, the monies held on behalf of and due to clients in the Money Management Schemes amounted to £6,020,659 (2020 - £5,255,116). These monies are all held in individually separate client bank accounts.

26 PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of certain employees and directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £56,234 (2020- £84,109).

Included within creditors is a balance due to pension providers of £Nil (2020 - £11,624) representing contributions owed to the funds.

27 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated Funds £	Restricted funds £	Total Funds 2021 £
Tangible fixed assets	180,644	84,000	215,500	480,144
Investments	114,028	-	-	114,028
Net current assets	1,371,789	946,884	703,835	3,022,508
	<u>1,666,461</u>	<u>1,030,884</u>	<u>919,335</u>	<u>3,616,680</u>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

28 GOING CONCERN

From 23 March 2020, the country was placed into National Lockdown, due to the Covid-19 pandemic, this caused great concern within the charity, and resulted in the closure of all of the shops and re-use sites which has massively impacted performance. The Money Management side of the Charity continued to operate at near full capacity, although house visits were not permissible during this time due to social distancing rules. No funding cuts have been encountered within the Money Management service as a result of the pandemic.

The Charitable Group has managed to negate some of this shortfall due to benefitting from Government Grants and support available. 143 members of staff were placed on furlough under the Coronavirus Job Retention Scheme, Business Rates Relief was received for each of the properties and further support was received from Age UK National.

Despite making a considerable shortfall in Q1, the shops and re-use sites were slowly reopening throughout Q2, however Q3 and Q4 were affected by further national lockdowns that resulted in the closure of the shops and re-use sites once more for the entirety of November 2020 and again between January and March 2021.

Retail outlets re-opened during the second week in April 2021 and have seen their performance gradually increasing.

The Charitable Group closely monitors its performance data, and has updated its forecasting predictions for the budget and cash flow position continuously. Despite the downturn in performance resulting from the pandemic, the Charity expects that it will have sufficient reserves to continue operating.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS

	01 April 2020	Incoming resources	Outgoing resources	Transfers	31 March 2021
Unrestricted funds					
General funds	1,919,686	1,813,362	(1,825,428)	(241,159)	1,666,461
Designated funds					
Development fund	605,982	-	-	-	605,982
Future plans	-	-	-	241,159	241,159
Leamington essential refurb	12,384	-	-	-	12,384
Rugby essential refurb	18,866	-	-	-	18,866
Claremont service development	20,000	-	-	-	20,000
Finance software development	42,060	-	-	-	42,060
Counselling	5,099	-	-	-	5,099
Rugby fixed assets	77,282	-	(5,310)	-	71,972
Part cost of HQ building	5,570	-	(2,405)	-	3,165
Essential IT assets	10,652	-	(455)	-	10,197
Total designated funds	797,895	-	(8,170)	241,159	1,030,884

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS - continued

	01 April 2020	Incoming resources	Outgoing resources	Transfers	31 March 2021
Restricted funds					
<u>Care Services</u>					
Care and repair projects	23,483	-	-	-	23,483
Rapid hospital discharge projects	6,097	-	-	-	6,097
Handyperson projects	7,000	-	-	-	7,000
Housing options	18,633	-	-	-	18,633
Social prescribing	-	17,953	(15,980)	-	1,973
Care navigators incl HIU & PCN	212,209	444,038	(397,430)	-	258,817
Counselling & Building Resilience	8,434	54,013	(42,697)	-	19,750
Rugby garden fund	2,865	-	-	-	2,865
Befriending services	50,662	19,255	(34,854)	-	35,063
NHS patient transfer	-	75,000	-	-	75,000
Veteran support	-	19,500	(18,169)	-	1,331
WCC Infection Control	-	49,625	(49,625)	-	-
Dementia Day Services (DDO)	-	244,749	(244,747)	-	2
Coventry Primary Care Trust Going Home from Hospital	27,780	-	-	-	27,780
Total care services	357,163	924,133	(803,502)	-	477,794
<u>Social Inclusion</u>					
Vehicle funds	37,056	-	-	-	37,056
Dementia cafés	4,963	6,046	(8,174)	-	2,835
Lunch and day clubs	-	5,460	(5,460)	-	-
Ageing Well	-	1,584	(1,584)	-	-
Milan	3,544	8	-	-	3,552
Gilbert Richards Centre	-	43,302	(29,783)	-	13,519
Arts Encounter	688	-	-	-	688
Men in sheds	4,118	-	(2,948)	-	1,170
Painting's plantation	1,251	2,200	(2,543)	-	908
Morrison's Healthy Cooking	2,942	-	-	-	2,942
Total social inclusions	54,562	58,600	(50,492)	-	62,670
<u>Information & Advice</u>					
Warwick District Council I&A	37,744	244,523	(237,413)	-	44,854
Total information & advice	37,744	244,523	(237,413)	-	44,854
<u>Other charitable income</u>					
Home support	-	66,043	(66,043)	-	-
Total other charitable income	-	66,043	(66,043)	-	-

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS - continued

	01 April 2020	Incoming resources	Outgoing resources	Transfers	31 March 2021
Restricted funds					
<i><u>Other restricted funds</u></i>					
Building fund appeal	38,081	-	(4,471)	-	33,610
The Community fund	63,554	-	(7,462)	-	56,092
Rugby Claremont Centre F&F	131,507	-	(4,327)	-	127,180
Warwickshire core grants	-	629,089	(629,089)	-	-
Home support - V Dickinson	40,000	-	-	-	40,000
Bursaries	3,367	-	-	-	3,367
Projects in Wellesbourne	12,537	-	-	-	12,537
Rugby development project	3,311	-	-	-	3,311
Baron Davenport fund	1,760	-	-	-	1,760
Edna Vincent fund	3,071	-	-	-	3,071
Grants for the Elderly in Need	20,589	-	-	-	20,589
Restricted Donations and Legacies	32,500	-	-	-	32,500
Total other restricted funds	350,277	629,089	(645,349)	-	334,017
Total restricted funds	799,746	1,922,388	(1,802,799)	-	919,335
Total funds	3,517,327	3,735,750	(3,636,397)	-	3,616,680

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS - continued

General unrestricted funds

General unrestricted funds are free reserves of the Charity to be applied at the discretion of the trustees for any of the charitable purposes.

Designated funds

Designated funds are free reserves of the Charity and represent assurance to future expenditure, which the trustees regard as essential to the on-going work of the charity, albeit at this stage without any binding commitment.

Restricted funds

Care Services

The Care Services teams provide support services either in a Day Care setting or directly in clients' homes. These services can include general support around the home; shopping; emotional support; repairs and adaptations; giving carers a break. A range of physical activities to promote healthy ageing are also organised in local community venues.

Social Inclusion

The Social Inclusion teams support and develop a network of social activities, clubs, lunch clubs and centres throughout the county. Transport and opportunities for volunteers to participate in a range of activities are also available. Training and encouraging people to adopt healthier lifestyles and supporting isolated people are also provided.

Information & Advice

A service delivered by local teams, responding to telephone and personal enquiries on age related topics. Where there are more complex queries, clients are referred to the Advocacy Service for more specialist support. The services help people to make informed choices.

Other funders

Building Fund Appeal

Grants and donations following building fund appeal for Head Office.

The Community Fund

Big Lottery grant to support the re-development of Rugby property.

Lotteries re Rugby Building

Lottery grant to support the re-development of Rugby property.

Warwickshire Core Grants

Core funding grants to assist in the running of the charity, expended in full each year.

Home Support - V Dickinson

Legacy received to develop the home support service in the Leamington Spa area.

Bursaries

Fund established by George Cadbury Charitable Trust and other donations to assist employees with the cost of training for work-related professional qualifications.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS - continued

Restricted funds - continued

Other funders - continued

Projects in Wellesbourne

Legacy received to develop age related services in Wellesbourne.

Rugby Development Project

Fund established to develop age related services in Rugby.

Baron Davenport fund

Baron Davenport Fund provides grants to single women in need.

Edna Vincent fund

Edna Vincent Fund provides grants to individuals living in the west of the city.

Grants for Elderly in Need fund

The Grants for Elderly in Need Fund are specific donations received by Age UK Coventry to distribute to older people facing acute financial hardship.

Restricted Donations and Legacies

Restricted Donations and legacies relate to various donations and legacies received over the years which are being spent in line with the terms of the wills or supporting documentation.