



**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

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.

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.



Gerald Oliver (MRICB) FCA (Section 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

		Unrestricted				
		General	Designated	Restricted	Total Funds	Last Year
	Notes	Funds	Funds	Funds	Total Funds	Total Funds
		2025	2025	2025	2025	2024
		£000	£000	£000	£000	£000
Income						
<i>Donations and legacies</i>						
Donations and gifts	3	61	-	-	61	72
Legacies	3	1	-	-	1	23
<i>Other trading activities</i>						
Shop income		2,277	-	-	2,277	1,970
Trading activities	4	707	-	-	707	703
Other Income	5	37	-	-	37	22
<i>Investment income</i>	6	47	-	-	47	37
<i>Income from charitable activities</i>						
Care services	7	188	-	361	549	562
Social Inclusion	7	30	-	2	32	35
Information and advice	7	-	-	268	268	276
Other charitable income	7	748	-	12	760	662
Total incoming resources		4,096	-	643	4,739	4,362
Expenditure						
<i>Raising funds</i>	8	2,882	10	14	2,906	2,730
<i>Charitable activities</i>	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>						
Realised		-	-	-	-	(1)
Unrealised		(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.

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

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

	Notes	2025 £000	2024 £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.

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

5 Other Income

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

6 Investment income

	Unrestricted		Restricted		Last Year
	General	Designated		Total Funds	Total Funds
	Funds	Funds	Funds	2025	2024
	2025	2025	2025	2025	2024
	£000	£000	£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			Last Year	
	General	Designated	Restricted	Total Funds	Total Funds
	Funds	Funds	Funds	2025	2024
	£000	£000	£000	£000	£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		Restricted		Last Year
	General	Designated	Funds	Total Funds	Total Funds
	Funds	Funds	Funds	Funds	Funds
	2025	2025	2025	2025	2024
	£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	2025	£000	£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

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 £000	2024 £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	257	242

Historical cost

Fixed Asset Investments are represented by:

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

16 Stock

	Group		Company	
	2025	2024	2025	2024
	£000	£000	£000	£000
Goods for resale	2	2	2	2

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
<i>Other Restricted Funds</i>					
Building fund appeal	5	-	-	-	5
The Community fund	49	-	(12)	-	37
Rugby Claremont 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		Restricted	Total Funds
	General Funds	Designated Funds	Funds	
	2025	2025	2025	2025
	£000	£000	£000	£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.

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	Designated	Restricted	Total Funds
	General	Funds	Funds	
	Funds	Funds	Funds	Funds
	2024	2024	2024	2024
	£000	£000	£000	£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