



**AGE UK OXFORDSHIRE  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2024**

REGISTERED CHARITY NUMBER 1091529  
COMPANY NUMBER 4328143

# AGE UK OXFORDSHIRE

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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# AGE UK OXFORDSHIRE

## LEGAL AND ADMINISTRATIVE INFORMATION

### Trustees

Ms T V Ajmal	
Dr G J Bartholomew	(resigned 12 <sup>th</sup> April 2023)
Ms J Buckingham	
Mr T Childs	(appointed 10 <sup>th</sup> June 2024)
Mr S G Elliott	(appointed 6 <sup>th</sup> February 2023)
Mr D Evans	(appointed 17 <sup>th</sup> May 2024)
Mr N C Greenhalf	(resigned 2 <sup>nd</sup> April 2023)
Mr J Heywood	
Ms J Hunter	
Mr J Jackson	
Mr A Judt	(appointed 17 <sup>th</sup> May 2024)
Mr A Lane	
Dr J Marriott	(appointed 17 <sup>th</sup> May 2024)
Miss A Pavey	(resigned 17 <sup>th</sup> May 2024)
Mrs R Robson	(appointed 17 <sup>th</sup> May 2024)
Mrs K C Rogers	

**CEO** Mr P Ringer

**Secretary** Ms J Elliott

**Charity number** 1091529

**Company number** 4328143

**Registered office** 9 Napier Court  
Barton Lane  
Abingdon  
OX14 3YT

**Auditors** Wenn Townsend  
30 St Giles  
Oxford  
OX1 3LE

**Bankers** Lloyds Bank  
1 High St  
Oxford  
OX1 4AA

# AGE UK OXFORDSHIRE

## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

### CHARITABLE PURPOSE

The objects of the Charity are to promote the following purposes for the benefit of the public and/or older people within the Area of Benefit:

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- promoting equality and diversity;
- promoting the human rights of older people in accordance with the Universal Declaration of Human Rights;
- assisting older people in need by reason of ill-health, social exclusion or other disadvantage; and
- 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.

### CHAIR & CEO REPORT

At Age UK Oxfordshire we exist to make life better for older people. We do not do this alone. We have an amazing community who support us and work with us to thank.

Let us begin with the people at the heart of our work. The thousands of older people we supported this year, who have in turn provided us inspiration, motivation, and insights from which we continue to learn; and to our colleagues and volunteers, including our Board of Trustees, who put older people at the heart of their work, we couldn't have the impact we have had without their efforts, determination, and compassion.

Thank you to our individual funders and supporters who believe in us and back us all the way. Those who choose to donate to us, fundraise for us, or remember us in their wills. And to our corporate partners, trusts, foundations, and public sector bodies, most notably Oxfordshire County Council and the NHS, and the people who work for them. You enable us to do great work, scale our impact and offer your skills and expertise in kind to that end, thank you. We deeply appreciate your trust, your enthusiasm, and your support. To our campaigners who stand up, speak out, and are counted. Thank you. You are a powerful voice amplifying what matters most on the side of older people, through initiatives like the Age Friendly Banbury partnership project, funded by Oxfordshire Community Foundation, that we proudly continue to host.

2023-24 was a year of both change and challenge. We thank the outgoing CEO, Penny Thewlis, who after a considerable tenure of 23 years, including 7 years as CEO, stepped down in September with a plan to put the charities mission of living life to the full into practice herself. While this report talks about our work last year, we cannot but reflect on these challenging times – the crisis in health and social care, the relentless impact of the cost-of-living increases, the lingering aftereffects of the coronavirus pandemic has had on older people's lives, and the consequences of that for us at Age UK Oxfordshire.

# AGE UK OXFORDSHIRE

## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

This is our first joint Annual Report as Chair and CEO. We have both taken on our roles with a very clear recognition of the impact that Age UK Oxfordshire can have through changing and challenging times. Delivering positive impact for older people is what drives us both, as does the exciting potential we see ahead. Our support for older people and our workforce must adapt to weather the seasons. It is an important and exciting time to be leading this charity, and the changing conversation about ageing and ageism in Oxfordshire. Together, we must play a key role in that and need to ramp up the volume for both.

We are optimistic about our future and are now on a good financial footing to be able to plan wisely yet ambitiously. We take that responsibility seriously and always with the knowledge that every penny matters in terms of the support that we can offer to the older people in the county that need us most.

### STRATEGIC REPORT

The current strategy (titled 'Our Plan 2022-25') is summarised as follows:

**Our Vision:** We are working for a world where all older people are living their best lives.

**Our Mission:** Enabling and empowering individuals and communities to support older people to stay independent and live life to the full.

**Methods:** We work to ensure that wherever people live in the county, and whatever their financial situation, they can live life to the full.  
We focus most resource on tackling inequality, reaching older people affected by low income, poor health, or isolation and loneliness.

**Values:** Caring

- Listening and amplifying people's voices
- Enabling and empowering, working alongside people to identify solutions
- Passionate for better
- Collaborative

The strategic objectives set out in our organisational strategy 2022-25 are available on our website.

### Public Benefit

The Trustees take into account the Charity Commission's guidance on public benefit and believe that the activities of Age UK Oxfordshire, which are designed to promote the welfare of older people, are in line with that guidance.

We work with all older people across the county but focus most resource on tackling inequality and reaching older people who face a struggle, whether through low income, poor health, isolation, and loneliness and / or the 'digital divide'.

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

### **Achievements and performance**

Looking back – Our achievements against our agreed objectives for 2023-24 were:

**Implementing new Community Links Oxfordshire contracts, in partnership with Oxfordshire Community and Voluntary Action (OCVA) and Volunteer Link Up.**

Danielle Beaumont Orr, Head of Community Development, writes:

*The Community Links Oxfordshire and Urgent Community Link contracts commenced on 01 April 2023 after a period of implementation. Over the year we have provided one-to-one support to over 5,200 people and provided brief information or signposting to over 7,000. Our team in the hospitals supported over 2,500 discharges. We implemented the new phone and email contact lines for LiveWell Oxfordshire and have received over 2,500 enquiries. Our partnership with Volunteer Link Up has supported 48 Good Neighbour Schemes to provide practical and emotional assistance to over 3,800 people.*

*51% of people referred by Adult Social Care (ASC) teams did not require ongoing input from ASC following referral. We have developed the recording of the impact of our work on people's self-set goals. 94% of goals were either achieved or had made progress. An improved feedback collection tool has evidenced c.90% of people feel the service has helped them.*

**Growing our educational offer for people living with dementia and developing a new support service for people without a dementia diagnosis.**

Peter Johnson, Head of Dementia Services, writes:

*Our education offer has been developed drawing on feedback from participants and Experts by Experience groups resulting in the development of a 'Post Diagnostic' session and 'Understanding Dementia for Informal Carers'. The number of people supported by our educational offer has grown by 57%. We have also produced our own education publication "A straightforward guide to dementia".*

*Developing our pre-diagnosis support offer has been challenging as has been characterised by testing and learning. We have developed a 2-pronged approach: 'Memory Support Cases' for people with memory concerns or a diagnosis of Mild cognitive impairment and GP Clinics. We have supported 58 people through memory support cases and whilst the numbers are low, 25% of those have subsequently converted to Dementia Adviser cases (following diagnosis) which means we have had some success in reaching and supporting people earlier. We will be further embedding this model through 2024.*

**Fundraising to support our unfunded services.**

Mel Paterson, Head of Marketing and Fundraising, writes:

*Voluntary income this year has been vital in giving us the flexibility to respond with support for those that need us the most in later life. Somewhat unpredictable income from legacies was our*

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

*highest source of voluntary income with an unprecedented £699,872 gifted to the charity by kind individuals through their wills. Great thanks goes to the trusts and foundations who gave through grants which were our next largest source of fundraised income. This year operating under very competitive conditions, we secured £393,667 from the National Lottery Community Fund towards a four-year project funding our core specialist information and advice.*

*Other grant highlights were receiving a 2-year extension for our Scams Prevention Programme of £80,440 through Age UK, and £54,468 from Historic England for a Heritage project. Despite the rising cost of living, our individual donors continued to generously respond to our Share Your Warmth campaign with £4,925 raised to support our Phone Friends project. Many thanks go to our wider supporters who chose to give through their organisations, churches, local lotteries, funeral collections, and community fundraising initiatives like 'Strictly Banbury'.*

### **Enhancing our listening and co-design mechanisms for older people.**

James Voller, Director of Services and Development, writes:

*Whilst there is progress against this priority, it is best characterised as a collection of initiatives rather than a coordinated programme of work. Within our Dementia Oxfordshire service, we have developed 'Dementia Ambassadors' and we have a similar project within our creative and cultural work with 'Age Friendly Creative Ambassadors' (AFCAs). Between the 2 we have 43 people acting as Ambassadors, using their lived experience to help shape services.*

*Through development of our database we have enhanced our ability to routinely and proactively seek feedback from the people who have used our Community Links services. We have made the process simpler and more consistent which is improving our ability to review and analyse what people think about our work. In just 2 months trialling in one department, we have seen a response rate of c. 15%. We have more to do to formalise our approach to service user voice, including the best use of existing representative groups and local forums.*

### **Maintaining strong leadership and governance through transition in senior leadership.**

Paul Ringer, Chief Executive, writes:

*New CEO visits took place during the 2 months preceding their start (September) followed by an intensive 2-week handover with the outgoing CEO. Preparing for the new Director of Finance & Resources arrival (February) we brought in an interim (December) to support the transition and bridge a short gap after the outgoing Directors departure.*

*A new risk register was formulated with input from key senior staff and trustees (January) reviewing existing controls and putting in place further mitigation measures. We began the process of being independently assessed (February) to ensure compliance with the Charity Quality Standard that will certify us as well-governed, effective, committed to the well-being of older people, staff, and volunteers, and working in partnership. We embarked on a concerted recruitment campaign for trustees, to be appointed in 2024-25.*

*During the transition the board and committees have by exception held additional meetings when needed to maintain good governance oversight.*

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### Conducting a salary benchmarking exercise for all roles.

Sarah Jackson, HR Manager, writes:

*From July 2023 to October 2023 we conducted a salary benchmarking exercise. We used a third-party salary search tool to identify national, local and charitable salary data for all roles. In addition, we used salary guides available for applicable roles and live vacancies at the time. During the period we worked with two other similar size Age UK's. This enabled us to compare our ranks of role and an element of salary comparison, although geography wouldn't enable a direct comparison.*

*This exercise concluded that, with a couple of exceptions, all roles are paid within pay range of Oxfordshire and charities from the data gathered. Salaries identified as outside of the market rate have been addressed. The information fed into the decision-making process for the annual pay review for the charity. We have committed to conducting a full review every 3 years and as market trends and movements require.*

### Improving our ability to measure the difference we are making.

James Voller, Director of Services and Development, writes:

*This is an area in which database development is supporting progress. We have developed tools to record individuals' goals and to track the achievement / progress towards those. We have also implemented a new feedback mechanism which is also helping us to understand and articulate the difference. This work is still in its relatively early stages but ultimately will allow us to identify and quantify difference.*

*We have also made progress in using third party data to measure/understand impact. For example, joint-work with colleagues in ASC allowed us to show that of people referred to us after contacting the Front Door, 84% required no further input or support from ASC. We are actively exploring other opportunities for this type of data sharing. We have also completed some Storytelling projects to understand and articulate impact, particularly on the impact of social prescribing. We will be continuing to enhance our use of this methodology to support meaningful impact measurement.*

### Creating an action plan to **reduce wastage, carbon emissions & pollution** and adopt greener ways of working.

James Voller, Director of Services and Development, writes:

*This is an area in which we have had some activity, but progress has been limited. We convened a small group from among senior managers and completed some initial scoping in terms of useful tools/models for action planning (including baselining against the "business carbon calculator"). We identified 4 key action areas: Building, Suppliers, Activity and People along with some high-level thoughts about improvement areas (e.g. efficient use of space, staff/volunteer travel habits, 'green' supply chain) and garnered views from the wider staff team, including asking for interested staff to form part of a wider working group. Unfortunately unexpected work in the later stages of the year unavoidably diverted senior attention so further action has stalled. However, the early*



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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

*work done in 2023/24 will continue to be of use as this area remains a priority for our 2024/25 workplan.*

Enhancing our use of volunteers to help extend the activities and opportunities we offer and reach more people.

Kerry Tuson, Executive Assistant & Office Manager (responsible for the recruitment, retention, and support of volunteers), writes:

*The opportunity to enhance the use of our volunteers remained high on each service's radar. While organisational pressures meant that there was a slow start to this ambition, one area of real gain was the successful recruitment of a new Volunteer Co-ordinator for Community Links Oxfordshire. While the benefits of this post will really begin to tell in the coming months, the incumbent is making great strides getting to know the current volunteers and finding out their strengths.*

*There is a current focus on our current befriending volunteers, finding out their interests and working with the Community Links and Social Prescribing teams to match them successfully with individual requests. This continues apace with successful results. Other areas of success include encouraging and developing the skills of our 'meeter and greeter' into someone who is confident enough to gather feedback for our services. Of our current volunteers, 15 have a secondary volunteer role. I expect this to increase as the Volunteer Co-ordinator settles into their role.*

Looking back – the year in numbers (2023-24)

Who we are

- 532 people made up of 177 staff (120 FTE) and 355 volunteers inc. 9 trustees

What we did

- The people we helped were predominantly older, with 75% over the age of 75 and 38% over 85.
- Our work was split across all of Oxfordshire's 5 districts similarly to the over-65 population of each: Cherwell (25%), South (23%), Vale of White Horse (20%), West Oxfordshire (17%), Oxford (16%).
- We worked on 12,598 cases with 11,800 people including:
  - 8,274 cases with Community Link Workers / Social Prescribers
  - 3,665 Dementia Adviser cases
  - 553 Specialist Welfare Benefits cases
  - 106 1:1 Scams cases
- 7,228 one-off information/signposting interventions including through our Helpline (1,489), Community Links (1,307), 'LiveWell' phone and email (2,720) and Dementia Support Line (1,712).
- 23,229 attendances at community groups and events including 15,426 at exercise classes.
- 15,608 hours of practical support at home, 2,053 footcare sessions and 17,680 telephone befriending calls.
- Provided (with the support of generous partners):
  - 171 Christmas packs for isolated older people

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

- 150 Practical bags for clients (flask, blanket, hat, gloves, socks, shower gels, small treat
- 40 mobile phones
- 100 bereavement support packs
- Reaching people through our communications across all our work, including:
  - *Website/s – 37,000 users spending on average 1min 51 sec per visit*
  - *Social Media – 382,404 impressions with 5.51% average engagement rate*
  - *Distributed – 46,000 EngAGE magazines sharing inspiring stories, information and advice. 60,000 leaflets, posters and booklets sharing information about our activities and services. 24,300 email updates sent.*
  - *Live Well Oxfordshire – 24,194 unique users with 93,862 page views*

### How well we did it

- 94% of people said our service had been helpful to them (recent sample of 210 people)
- We had only 2 complaints in the year and received consistently positive feedback both from the people we supported and from other agencies.
- Whilst our work is countywide, and dementia and isolation affect all socio-economic groups, we do give special attention to tackling inequality. To that end we worked with higher proportions of older people resident in Oxfordshire's 10 most deprived wards, using the Income Deprivation Affecting Older People Index (IDAOPI) measure.
- In the year we achieved the *Advice Quality Standard* from the Advice Services Alliance. We also completed the *Age UK Quality of Information and Signposting Standard*.

### The difference it made in people's lives

- The annual (recurring) value of benefits claimed with the support of our Information and Advice team, was £3,562,403. 93% of people said that without this they would have struggled to pay for essentials like food, bills and the costs of care as well as transport so they get out and about.
- Outcome measures used with 2264 people indicate 94% of outcomes were either partially (21%) or completely (73%) achieved.
- In the course of our work we had cause to identify and raise safeguarding concerns in relation to 13 adults at risk of harm. Working in partnership with Adult Social Care, and the Police to ensure service users safety and wellbeing.

### **Plans for future periods**

#### Looking forwards (2024-25)

In the context of this being the last year of our current strategy ('Our Plan 2022-25') the emphasis for the year ahead will be on: compliance and quality improvement, baselining our impact in terms of the public benefit we achieve, developing our next strategy, and working towards financial sustainability. The underpinning principles of how we want to go about that work together are: to work as one team (with shared purpose), with clarity over assigned responsibilities, using data & evidence to make and then take informed decisions, and encouraging professional curiosity. The programmes, projects, and initiatives we have agreed are grouped under four performance areas with overarching objectives, put simply, as:

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Impact	To apply what works, demonstrate impact, keep learning.
People	To have safe, skilled, and supported staff & volunteers.
Enablers	To be responsive, adaptable, and be fit for the future.
Finance	To work towards financial sustainability, plan investment to 'grow'.

### ***Financial review***

In the year to 31 March 2024 the group saw income of £6,433k which was an increase from £4,947k in 2023.

The main source of income for Age UK Oxfordshire as well as for Action for Carers (Oxfordshire) Ltd and Ethical Legal Services Ltd is from contracts. This funding stream is primarily from local government.

Nearly £700k of legacy income was received in the year thanks to the generous gifts left by those no longer with us.

Group expenditure in the year was £5,783k (2023: £5,002k). £4,106k (2023: £3,777k) of expenditure is employment costs. The majority of staff are based across Oxfordshire, serving beneficiaries in their local communities.

### **Investments including policy**

At the year end, group investments were valued at £704k (2023: £657k). An unrealised gain of £67k was recognised (2023: unrealised loss £(29k)).

#### ***Investment Policy – Age UK Oxfordshire***

Age UK Oxfordshire is the sole owner of two companies, Ethical Legal Services Ltd and Age UK Oxfordshire Trading Ltd. The subsidiaries are recognised at cost less impairment at a value of £1 at 31 March 2024.

The listed investments are held on a long-term basis. There is a mixed objective of growth and income. Investment performance is measured on a total return basis.

At 31 March 2024 the value of listed investments was £352k (2023: £342k). The majority of listed investments are held with CCLA. The remaining two listed investments £31k (2023: £34k) are held directly. The charity invests in four different funds within CCLA to diversify risk. CCLA actively manage the funds in which the charity is invested.

The charity's ethical policy precludes direct or indirect investment in companies that generate more than 10% of revenue from alcohol, firearms, or tobacco. At the year end 18% of the listed investments were held in ethical funds.

Short-term reserves are kept on short-term deposit and in bank accounts and treated as cash.

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

Investments are regularly reviewed by the Finance Review Group. Changes in investment strategy are approved by the Trustees.

### *Investment Policy - Action for Carers (Oxfordshire) Ltd*

The listed investments are held on a long-term basis. There is a mixed objective of growth and income. Investment performance is measured on a total return basis.

All investments are held with CCLA. The charity invests in three different funds within CCLA to diversify risk. CCLA actively manage the funds in which the charity is invested.

The charity's ethical policy precludes direct or indirect investment in companies that generate more than 10% of revenue from alcohol, firearms, or tobacco. At the year end 24% of the investments are held in ethical funds.

Short-term reserves are kept on short-term deposit and in bank accounts and treated as cash.

Investments are regularly reviewed by the Finance Review Group. Changes in investment strategy are approved by the trustees.

### **Fundraising**

Grants and donations are sought for charitable activities not covered by contract income.

All Fundraising activity in the year was in-house, using the Fundraising Code as a guide and no third parties were involved. No fundraising complaints were received during the year.

The charity is aware that some donors or potential donors may be vulnerable. The charity has guidance for staff to identify vulnerable donors and how to work with them, ensuring that no undue pressure is placed on a person to donate.

Age UK Oxfordshire is registered with the Fundraising Regulator. Action for Carers (Oxfordshire) Ltd is not currently registered with the Fundraising Regulator due to the low level of Fundraising activity.

### **Reserves Policy**

The trustees have assessed the requirements for reserves afresh in the light of: the results for the past few years; the situation regarding statutory income.

They have used a model that looks separately at the required reserves under the following headings:

- income losses;
- cessation costs;
- working capital requirements;
- reserves to fund new opportunities and

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

- reserves against unexpected adversity.

Calculations are based on assessments and experience, and will vary from year to year, but the latest version shows £1,197k for AUKO, and £365k for Carers. The calculated free reserves at 31 March 2024 were £1,143k for Age UK Oxfordshire, and £452k for Action for Carers (Oxfordshire) Ltd.

At the year end reserves for the group were:

£1,597,268 general reserves  
£402,784 designated reserves  
£57,533 restricted reserves

The Trustees have designated certain funds for specific future expenditure projects. The IT development project has continued in the year and balance of £40k and £12k remained at 31 March 2024 for Age UK Oxfordshire and Action for Carers (Oxfordshire) Ltd respectively. For the year to 31 March 2024 the Trustees designated £350k within Age UK Oxfordshire to establish a strategic development fund.

Restricted funds in Age UK Oxfordshire Ltd arise where the donor has imposed restrictions on the use of the funds.

The trustees are satisfied that on this basis both charities have reserves within the desired range but will continue to monitor the situation closely.

### **Risk Management**

The Trustees of Age UK Oxfordshire/ Action for Carers (Oxfordshire) Ltd have carried out a review of the risks which are present as we take forward our strategy and work programmes.

They will review risks twice a year as a full Board of Trustees and all members of Board will take equal responsibility for identifying significant risks and ensuring proper processes are in place manage them.

The following are identified as key risks to the organisation along with the mitigations and any future actions.

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

<b>Risk</b>	<b>Mitigations and actions</b>
System failure or cyber attack, involving breakdown of computers and finance systems causing loss of records and management data	Antivirus protection, daily back ups and cyber insurance
Dependence on a small number of income streams / public service contracts	Strong funder relationships, looking to assess fundraising potential and income diversification.
Reputational damage, caused by actions of staff, volunteers or trustees.	Staff and volunteer handbooks combined with regular training.
Failure to meet contracted client service levels	Quality spot checks, staff training

Risks are also considered within an overall risk framework to ensure that the organisation can best bolster its lines of defence, and manage risks appropriately. Trustees and management periodically undertake “deep dive” reviews to better understand the risks affecting the business, and the mitigations that are in place to counteract them.

### ***Structure, governance and management***

Age UK Oxfordshire is a registered Charity, Number 1091529 (previously 268017). It was incorporated as a company limited by guarantee on 23rd November 2001 Company Number 4328143, under a Memorandum of Association, which established the objects and powers of the Charitable Company and is governed under its Articles of Association.

The board adopted revised articles of association on 27 March 2020.

Members guarantee to contribute an amount not exceeding £1 each, to the assets of the Charitable Company in the event of winding up. The total amount of such guarantees at 31 March 2024 was 8.

### **Organisational Structure**

A Board of at least five Trustees, governs the Charity. Full meetings are held six times a year.

Trustees may delegate any of their functions to committees consisting of two or more individuals appointed by them (but at least one member of every committee must be a Charity Trustee and all proceedings of committees must be reported promptly to the Charity Trustees).

They have exercised this power and set up the Finance Review Group to monitor financial performance in a smaller, focused group inviting other Trustees as and when appropriate. This role

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

has been delegated to the Finance Review Group by the Board under Article 8, and reports to the Board through a Chairperson appointed by the Board.

The Board has also delegated powers to a Nominations and Remuneration Committee to determine on its behalf its policy on Executive recruitment, remuneration and specific remuneration packages for each of the Executive Directors

The Board of Trustees is responsible for the appointment of the Chief Executive, who manages the organisation with the support of a senior management team.

### **Method of Recruitment and Appointment of Trustees**

Trustees are appointed to the Board of Age UK Oxfordshire under Article 5 of its Articles of Association:

- Any person who is willing to act as a Charity Trustee of the Charity and is permitted to be so appointed by the law and the Articles, may be appointed to be a Charity Trustee by a decision of the Charity Trustees.
- Charity Trustees shall hold office for an initial term of three years and may be reappointed for up to two further terms of three years each. Provided the Charity Trustees are satisfied there are exceptional circumstances, Charity Trustees may be reappointed for a fourth and final term of up to three years.
- As an integral part of the recruitment process the Board continually reviews the mix and skills base of the Trustees.

On appointment the Trustees are provided with a full welcome pack, which includes:

- CC3 – The Essential Trustee: what you need to know
- Copy of the Memorandum & Articles of Association
- Copies of the last 3 years Audited Accounts
- Trustees Code of Conduct / Confidential Policy
- Copies of the minutes of the last 6 Trustees' meetings
- As part of the ongoing commitment to Trustee involvement we actively encourage the shadowing of projects.

### **Connected Charities**

Age UK Oxfordshire is a Brand Partner of Age UK and belongs to the Age England Association.

Action for Carers (Oxfordshire) Ltd is a registered Charity, Number 1149577 (registered 1st November 2012). It was incorporated as a company limited by guarantee on 29th June 2012 Company Number 08125002, under a Memorandum of Association, which established the objects and powers of the Charitable Company and is governed under its Articles of Association. Action for Carers (Oxfordshire) Ltd commenced charitable activities on 1st January 2013. Age UK Oxfordshire has control of the board and the accounts for Action for Carers (Oxfordshire) Ltd are reported in their own right and as part of these consolidated accounts.

# AGE UK OXFORDSHIRE

## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

### **Executive team**

Mr Paul Ringer - Chief Executive Officer (appointed 4 September 2023)

Mr James Voller - Director of Services and Development

Ms Jay Elliott - Director of Finance and Resources (appointed 12 February 2024)

Ms P J Thewlis - Chief Executive Officer (resigned 15 September 2023)

Mr N P Gowing - Director of Finance and Enterprise (resigned 26 January 2024)

### **Key management remuneration**

The directors consider the board of directors, who are the Charity's trustees, and the senior leadership team comprise the key management personnel of the charity in charge of directing, running and operating Age UK Oxfordshire on a day to day basis. All directors give of their time freely and none received remuneration in the year.

The Nomination and Remuneration Committee reviews the pay of staff on an annual basis, with reference to similar organisations of a comparable size.

### **Age UK Oxfordshire Trading Ltd**

Age UK Oxfordshire Trading Ltd (AUKOT) is a wholly owned subsidiary undertaking of Age UK Oxfordshire (the charity). The principal activities are the sale of advertising space and training consultancy.

### **Ethical Legal Services Ltd**

Ethical Legal Services Ltd (trading as Beacon) is a wholly owned undertaking of Age UK Oxfordshire. The principal activity is the expansion of its highly successful NHS Continuing Healthcare (CHC) advice, support, advocacy and active casework service, and the operation of the NHS England national free CHC advice line.

### **Action for Carers (Oxfordshire) Ltd**

Action for Carers (Oxfordshire) Ltd is a registered Charity and a company limited by guarantee. Age UK Oxfordshire has control of the Action for Carers (Oxfordshire) Ltd Board. It receives funding from Oxfordshire County Council and provides support and guidance for adult carers across Oxfordshire.

### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Age UK Oxfordshire for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).



# AGE UK OXFORDSHIRE

## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

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

In preparing these accounts, the trustees are required to:

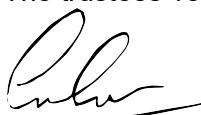
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Mr A Lane (Chair)

Trustee

Dated: 20th September 2024

# AGE UK OXFORDSHIRE

## INDEPENDENT AUDITORS REPORT TO THE MEMBERS

### Opinion

We have audited the financial statements of Age UK Oxfordshire (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Group Statement of Financial Activities, the Company Statement of Financial Activities the Group Balance Sheet, the Company Balance Sheet, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 and parent 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 OXFORDSHIRE

## INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (continued)

### **Other information**

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

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime, take advantage of the small companies' exemptions in preparing the directors' report and from the requirements to prepare a strategic report.

# AGE UK OXFORDSHIRE

## INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (continued)

### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees (who are also the directors of the parent charitable company for the purpose 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 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**

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:

1. At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the company and how the management seek to comply with those laws regulations. This helps us to plan appropriate risk assessments.
2. During the audit we focused on relevant risk areas and review the compliance with the laws and regulations by making relevant enquiries and undertaking corroboration, for example by reviewing Board Minutes and other documentation.
3. We assessed the risk of material misstatement in the financial statements including as a result of fraud and undertook procedures including:
  - a. Reviewing the controls set in place by management
  - b. Making enquiries of management as to whether they consider fraud or other irregularity may have taken place, or where such opportunity might exist
  - c. Challenging management assumptions with regard to accounting estimates
  - d. Identifying and testing journal entries, particularly those which appear to be unusual by size or nature

# AGE UK OXFORDSHIRE

## INDEPENDENT AUDITORS REPORT TO THE TRUSTEES (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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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



**Benjamin Hayes BSc FCA (Senior Statutory Auditor)**  
**For and on behalf of Wenn Townsend**  
**Chartered Certified Accountants**  
**Statutory Auditor**

20th September  
..... 2024

# AGE UK OXFORDSHIRE

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income:</b>							
Voluntary income	3	799,920	366,017	1,165,937	287,138	146,895	434,033
Charitable activities	4	4,380,557	44,957	4,425,514	3,883,328	-	3,883,328
Investment income	5	42,356	-	42,356	20,650	-	20,650
Trading activities for generating funds		799,385	-	799,385	609,161	-	609,161
<b>Total income and endowments</b>		<b>6,022,218</b>	<b>410,974</b>	<b>6,433,192</b>	<b>4,800,277</b>	<b>146,895</b>	<b>4,947,172</b>
<b>Expenditure:</b>							
<u>Raising funds</u>							
Costs of generating voluntary income		20,417	-	20,417	53,304	-	53,304
Costs of trading subsidiaries		729,441	-	729,441	642,949	-	642,949
Investment management		-	-	-	1,290	-	1,290
<u>Charitable activities</u>							
Cost of charitable activities		4,654,045	373,428	5,027,473	4,176,747	128,158	4,304,905
<b>Total Resources expended</b>	6	<b>5,403,903</b>	<b>373,428</b>	<b>5,777,331</b>	<b>4,874,290</b>	<b>128,158</b>	<b>5,002,448</b>
Net gain/(loss) on investments	11	66,897	-	66,897	(28,905)	-	(28,905)
Net incoming/(outgoing) resources		685,212	37,546	722,758	(102,918)	18,737	(84,181)
<b>Net movement in funds</b>		<b>685,212</b>	<b>37,546</b>	<b>722,758</b>	<b>(102,918)</b>	<b>18,737</b>	<b>(84,181)</b>
Fund balances at 1 April 2023		1,314,840	19,987	1,334,827	1,417,758	1,250	1,419,008
<b>Fund balances at 31 March 2024</b>		<b>2,000,052</b>	<b>57,533</b>	<b>2,057,585</b>	<b>1,314,840</b>	<b>19,987</b>	<b>1,334,827</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# AGE UK OXFORDSHIRE

## CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
<b>Income:</b>							
Voluntary income	3	789,220	366,017	1,155,237	284,519	146,895	431,414
Charitable activities	4	3,581,899	44,957	3,626,856	3,033,275	-	3,033,275
Investment income	5	20,723	-	20,723	13,834	-	13,834
<b>Total income and endowments</b>		<b>4,391,842</b>	<b>410,974</b>	<b>4,802,816</b>	<b>3,331,628</b>	<b>146,895</b>	<b>3,478,523</b>
<b>Expenditure:</b>							
<u>Raising funds</u>							
Cost of generating voluntary income		10,225	-	10,225	27,942	-	27,942
Investment management		-	-	-	897	-	897
<u>Charitable activities</u>							
Cost of charitable activities		3,741,523	373,428	4,114,951	3,384,030	128,158	3,512,188
<b>Total Resources expended</b>	<b>6</b>	<b>3,751,748</b>	<b>373,428</b>	<b>4,125,176</b>	<b>3,412,869</b>	<b>128,158</b>	<b>3,541,027</b>
Net gain/(loss) on investments	11	29,425	-	29,425	(10,822)	-	(10,822)
Net incoming/(outgoing) resources		669,519	37,546	707,065	(92,063)	18,737	(73,326)
<b>Net movement in funds</b>		<b>669,519</b>	<b>37,546</b>	<b>707,065</b>	<b>(92,063)</b>	<b>18,737</b>	<b>(73,326)</b>
Fund balance at 1 April 2023		897,544	19,987	917,531	989,607	1,250	990,857
<b>Fund balances at 31 March 2024</b>		<b>1,567,063</b>	<b>57,533</b>	<b>1,624,596</b>	<b>897,544</b>	<b>19,987</b>	<b>917,531</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. All of the above results are derived from continuous activities. There are no other gains and losses other than those stated above.

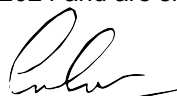
# AGE UK OXFORDSHIRE

## CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2024

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
<b>Fixed assets</b>					
Tangible assets	10	50,601	31,683	33,979	20,075
Investments	11	704,461	657,079	351,675	341,765
		<u>755,062</u>	<u>688,762</u>	<u>385,654</u>	<u>361,840</u>
<b>Current Assets</b>					
Debtors	13	837,148	306,531	847,511	372,050
Cash at bank and in hand		1,233,781	871,879	856,325	559,260
		<u>2,070,929</u>	<u>1,178,410</u>	<u>1,703,836</u>	<u>931,310</u>
<b>Creditors: amounts falling due within one year</b>	14	(757,897)	(501,454)	(454,385)	(344,728)
		<u>1,313,032</u>	<u>676,956</u>	<u>1,249,451</u>	<u>586,582</u>
<b>Net current assets</b>					
		<u>1,313,032</u>	<u>676,956</u>	<u>1,249,451</u>	<u>586,582</u>
<b>Total assets less current liabilities</b>		<u>2,068,094</u>	<u>1,365,718</u>	<u>1,635,105</u>	<u>948,422</u>
<b>Creditors: amounts falling due after more than one year</b>	15	(10,509)	(30,891)	(10,509)	(30,891)
		<u>2,057,585</u>	<u>1,334,827</u>	<u>1,624,596</u>	<u>917,531</u>
<b>Net assets</b>		<u>2,057,585</u>	<u>1,334,827</u>	<u>1,624,596</u>	<u>917,531</u>
<b>Income funds</b>	18				
Restricted funds		57,533	19,987	57,533	19,987
Unrestricted funds:					
Designated		402,784	175,000	390,384	100,000
General		1,597,268	1,139,840	1,176,679	797,544
		<u>2,057,585</u>	<u>1,334,827</u>	<u>1,624,596</u>	<u>917,531</u>
<b>Total Charity funds</b>		<u>2,057,585</u>	<u>1,334,827</u>	<u>1,624,596</u>	<u>917,531</u>

The financial statements were approved by the board of directors and authorised for issue on 20th September 2024 and are signed on its behalf by:



**Mr A Lane (Chair)**  
Trustee



**Mr S G Elliott**  
Trustee

Company Registration no. 4328143



# AGE UK OXFORDSHIRE

## CONSOLIDATED STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash (absorbed)/generated from operations	21		383,017		(39,036)
<b>Investing activities</b>					
Purchase of tangible fixed assets	10	(40,630)		(3,474)	
Proceeds from sale of investments		<u>19,515</u>		<u>-</u>	
Net cash used in investing activities			(21,115)		(3,474)
<b>Net (decrease)/increase in cash and cash equivalents</b>			361,902		(42,510)
Cash and cash equivalents at beginning of year			871,879		914,389
<b>Cash and cash equivalents at end of year</b>			<u>1,233,781</u>		<u>871,879</u>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### **1 Accounting policies**

#### **1.1 General information and basis of preparation**

Age UK Oxfordshire is a charitable company limited by guarantee incorporated in England / Wales. 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 address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees' Report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound sterling.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis and are shown in notes 14, 15 and 16. The company has taken advantage of the exception in FRS 102 section 33A and has not disclosed transactions or balances with its subsidiaries.

#### **1.2 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### **1.2 Charitable funds (continued)**

Designated Funds are funds set aside out of unrestricted funds by the Trustees and applied towards specific purposes, as identified by the Trustees.

Restricted Funds are represented by income received for specific purposes as laid down by the donors. Expenditure meeting the criteria of the specified purposes is charged against the funds, together with a fair allocation of Overheads and Support Costs.

### **1.3 Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income generated from the supply of goods and services is included in full in the Statement of Financial Activities in the period in which the supply is made.

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Staff costs are charged to activities on the basis of staff time spent on those activities.

### 1.5 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

- Leasehold Property                      Over the term of the lease
- Office and IT Equipment                Over 3-5 years

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### **1.7 Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

### **1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **1.9 Retirement benefits**

The Charity participates in the Age Concern Pension and Life Scheme which was opened with effect from 1st December 2008; this is a defined contribution scheme. The Charity participates in the Age Concern Retirement Benefits Scheme, which with effect from 1st October 2001 had a defined contribution section and a defined benefit section. The Scheme closed to future accrual on 30th November 2008.

Please see Note 21 for further information. The assets of both schemes are held separately from those of the Charity, in a fund administered by Age UK.

### **1.10 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

### **1.11 Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1.12 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees 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.

### 3.1 Voluntary income - Consolidated

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Donations and gifts	72,464	-	72,464	75,417
Legacies receivable	699,872	-	699,872	53,403
Grants receivable for core activities	27,584	366,017	393,601	305,213
<b>For the year ended 31 March 2024</b>	<b>799,920</b>	<b>366,017</b>	<b>1,165,937</b>	<b>434,033</b>
For the year ended 31 March 2023	287,138	146,895		434,033

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3.2 Voluntary income – Charity

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations and gifts	71,764	-	71,764	73,298
Legacies receivable	699,872	-	699,872	53,403
Grants receivable for core activities	17,584	366,017	383,601	304,713
<b>For the year ended 31 March 2024</b>	<b>789,220</b>	<b>366,017</b>	<b>1,155,237</b>	<b>431,414</b>
For the year ended 31 March 2023	284,519	146,895		431,414

### 4.1 Charitable income - Consolidated

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Contract income	3,841,622	44,957	3,886,579	3,484,698
Client fees	468,441	-	468,441	363,629
Sundry income	70,494	-	70,494	35,001
<b>For the year ended 31 March 2024</b>	<b>4,380,557</b>	<b>44,957</b>	<b>4,425,514</b>	<b>3,883,328</b>
For the year ended 31 March 2023	3,883,328	-		3,883,328

### 4.2 Charitable income – Charity

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Contract income	2,904,320	44,957	2,949,277	2,471,364
Client fees	468,441	-	468,441	363,629
Intergroup recharges	164,065	-	164,065	168,766
Sundry income	45,073	-	45,073	29,516
<b>For the year ended 31 March 2024</b>	<b>3,581,899</b>	<b>44,957</b>	<b>3,626,856</b>	<b>3,033,275</b>
For the year ended 31 March 2023	3,033,275	-		3,033,275

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5.1 Investment income – consolidated

	2024	2023
	£	£
Income from listed investments	1,198	1,211
Interest receivable	41,158	19,439
	<b>42,356</b>	<b>20,650</b>

### 5.2 Investment income – Charity

	2024	2023
	£	£
Income from listed investments	1,198	1,211
Interest receivable	19,525	12,623
	<b>20,723</b>	<b>13,834</b>

### 6.1 Total resources expended – Consolidated

	Staff Costs £	Dep'n £	Other Costs £	Total 2024 £	Total 2023 £
<b>Raising funds</b>					
Costs of generating voluntary income	20,384	-	33	20,417	53,304
Costs of trading subsidiaries	601,619	3,150	124,672	729,441	642,949
Investment management	-	-	-	-	1,290
	<b>622,003</b>	<b>3,150</b>	<b>124,705</b>	<b>749,858</b>	<b>697,543</b>
<b>Charitable activities</b>					
Activities undertaken directly	2,795,886	2,175	888,128	3,686,189	3,279,042
Support costs	687,658	16,387	637,239	1,341,284	1,025,863
	<b>3,483,544</b>	<b>18,562</b>	<b>1,525,367</b>	<b>5,027,473</b>	<b>4,304,905</b>
<b>For the year ended 31 March 2024</b>	<b>4,105,547</b>	<b>21,712</b>	<b>1,650,072</b>	<b>5,777,331</b>	
For the year ended 31 March 2023	3,776,856	14,896	1,210,696		5,002,448

Totals for the year are shown net of intra-group charges of £164,065 (2023: £168,766).



# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6.2 Total Resources expended – Charity

	Staff Costs £	Dep'n £	Other Costs £	Total 2024 £	Total 2023 £
<b>Raising funds</b>					
Costs of generating voluntary income	10,192	-	33	10,225	27,942
Investment management	-	-	-	-	897
	10,192	-	33	10,225	28,839
<b>Charitable activities</b>					
Activities undertaken directly	2,412,475	330	520,336	2,933,141	2,644,274
Support costs	603,513	16,387	561,910	1,181,810	856,312
	3,015,988	16,717	1,082,246	4,114,951	3,512,188
<b>For the year ended 31 March 2024</b>	<b>3,026,180</b>	<b>16,717</b>	<b>1,082,279</b>	<b>4,125,176</b>	
For the year ended 31 March 2023	2,752,876	11,668	776,483		3,541,027

### 7 Net incoming resources are stated after charging:

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Depreciation	21,712	14,896	16,717	11,668
Auditor's remuneration	23,648	16,648	15,600	10,140
Trustee/director indemnity	2,234	1,433	1,787	1,146

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	Group		Charity	
	2024	2023	2024	2023
	Number	Number	Number	Number
Direct charitable	166	160	129	123
Administration and support	25	26	22	22
	<u>191</u>	<u>186</u>	<u>151</u>	<u>145</u>

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Wages and salaries	3,611,143	3,357,003	2,679,921	2,473,016
Social security costs	262,393	232,559	186,066	160,294
Pension contribution	135,546	125,878	74,684	68,370
Recruitment, retention and training	62,302	49,990	51,346	39,770
Redundancy pay	-	3,152	-	3,152
Temporary staff	34,163	8,274	34,163	8,274
	<u>4,105,547</u>	<u>3,776,856</u>	<u>3,026,180</u>	<u>2,752,876</u>

There were no employees whose annual remuneration was in excess of £60,000 (2023 – nil).

### 9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The total amount of employee benefits received by key management personnel is £202,586 (2023: £169,162). The Trust considers its key management personnel comprise the Chief Executive, Director of Finance and Resources, and Director of Services.

No trustees are accruing pension arrangements.

One trustee received £108 (2023: £nil) in relation to travel expenses during the financial year.

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 10.1 Tangible Fixed Assets – Consolidated

	Leasehold property £	Office and IT Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	79,709	151,354	231,063
Additions	-	40,630	40,630
<b>At 31 March 2023</b>	<b>79,709</b>	<b>191,984</b>	<b>271,693</b>
 Depreciation and impairment			
At 1 April 2023	58,606	140,774	199,380
Depreciation charged for the year	10,487	11,225	21,712
<b>At 31 March 2024</b>	<b>69,093</b>	<b>151,999</b>	<b>221,092</b>
 <b>Carrying amount</b>			
<b>At 31 March 2024</b>	<b>10,616</b>	<b>39,985</b>	<b>50,601</b>
At 31 March 2023	21,103	10,580	31,683

### 10.2 Tangible Fixed Assets – Charity

	Leasehold property £	Office and IT Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	75,598	118,377	193,975
Additions	-	30,621	30,621
<b>At 31 March 2024</b>	<b>75,598</b>	<b>148,998</b>	<b>224,596</b>
 Depreciation and impairment			
At 1 April 2023	55,523	118,377	173,900
Depreciation charged for the year	9,972	6,745	16,717
<b>At 31 March 2024</b>	<b>65,495</b>	<b>125,122</b>	<b>190,617</b>
 <b>Carrying amount</b>			
<b>At 31 March 2024</b>	<b>10,103</b>	<b>23,876</b>	<b>33,979</b>
At 31 March 2023	20,075	-	20,075

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 11.1 Fixed asset investments – Consolidated

	<b>Listed Investments</b>	<b>Shares in Subsidiaries</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2023	657,079	-	657,079
Additions	-	-	-
Disposals	(19,515)	-	(19,515)
Change in value in the year	66,897	-	66,897
<b>At 31 March 2024</b>	<b>704,461</b>	<b>-</b>	<b>704,461</b>

### 11.2 Fixed asset investments – Charity

	<b>Listed Investments</b>	<b>Shares in Subsidiaries</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2023	341,764	1	341,765
Additions	-	-	-
Disposals	(19,515)	-	(19,515)
Change in value in the year	29,425	-	29,425
<b>At 31 March 2024</b>	<b>351,674</b>	<b>1</b>	<b>351,675</b>

#### Share in subsidiary companies at cost:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Age UK Oxfordshire Trading Limited	25,000	25,000
Less: provision	(25,000)	(25,000)
Ethical Legal Service Limited	1	1
	<b>1</b>	<b>1</b>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12.1 Subsidiary Company – Age UK Oxfordshire Trading Limited

The Charity owns the whole of the issued ordinary shares of Age UK Oxfordshire Trading Ltd, a company registered in England & Wales No. 05929408. The subsidiary is used for primary and non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the SOFA. Any net profit after the offset of prior year losses would be gifted to the charity and treated as donations. A summary of the results of the subsidiary is shown below:

Summary of Results of the subsidiary	2024 £	2023 £
Turnover	5,149	3,623
<b>Gross profit</b>	<b>5,149</b>	<b>3,196</b>
Administrative expenses	(832)	(427)
Corporation tax	-	-
<b>Net profit/(loss)</b>	<b>4,317</b>	<b>3,196</b>
<b>The aggregate of the assets, liabilities and funds was:</b>		
Assets	23,595	25,761
Liabilities	(49,117)	(55,600)
Deficiency of funds	(25,522)	(29,839)

In January 2019, the two charity shops operated by Age UK Oxfordshire Trading Ltd were transferred to Age UK Trading CIC, a subsidiary of the national charity. In recognition of the discontinuation of the main line of business, and the debit balance on the retained earnings account, the trustees made a provision against the investment in subsidiary in the year ended 31 March 2020. The company has continued to trade, but at a lower level of activity.

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12.2 Subsidiary Company – Ethical Legal Services Limited

The Charity owns the sole issued ordinary share of Ethical Legal Services Ltd which trades under the name of Beacon, a company registered in England & Wales No. 08649926. The subsidiary was incorporated on 14th August 2013 and commenced trading activities under the trading name Beacon on 1st September 2013. The subsidiary is used for non-primary purpose trading activities.

All activities have been consolidated on a line by line basis in the SOFA. Any net profit after the offset of prior year losses would be gifted to the charity and treated as donations. A summary of the results of the subsidiary is shown below:

Summary of Results of the subsidiary	2024 £	2023 £
Turnover	794,236	605,538
Direct expenses	(3,560)	(6,643)
<b>Gross profit</b>	<b>790,676</b>	<b>598,895</b>
Administrative expenses and interest payable	(725,049)	(638,620)
<b>Net Profit/ (Loss)</b>	<b>65,627</b>	<b>(39,725)</b>
<b>The aggregate of the assets, liabilities and funds was:</b>		
Assets	219,191	63,677
Liabilities	(294,183)	(204,296)
Deficiency of funds	(74,992)	(140,619)

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12.3 Subsidiary Charity –Action for Carers (Oxfordshire) Ltd

The Charity is a member of Action for Carers (Oxfordshire) Ltd, a charitable company limited by guarantee registered in England and Wales No 08125002 and with Charities Commission No 1149577. The subsidiary was incorporated on 29th June 2012 and commenced charitable activities on 1st January 2013.

All activities have been consolidated on a line by line basis in the SOFA. A summary of the results of the subsidiary is shown below.

<b>Summary of Results of the Subsidiary</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Incoming resources	1,001,087	1,030,994
Resources expended	(1,108,197)	(987,238)
Gains/(losses)	37,472	(18,083)
<b>Net Movement in funds</b>	<b>(69,638)</b>	<b>25,673</b>
<b>The aggregate of the assets, liabilities and funds was:</b>		
Assets	671,525	641,043
Liabilities	(201,935)	(101,815)
<b>Surplus of funds</b>	<b>469,590</b>	<b>539,228</b>

### 13 Debtors

	<b>Group</b>		<b>Charity</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>				
Trade debtors	177,348	144,601	60,445	94,362
Amounts owed by group undertakings	-	-	160,252	148,978
Taxes and social security	-	3,138	-	-
Other debtors	18,961	22,541	-	-
Prepayments and accrued income	634,927	136,251	626,814	128,710
	<b>831,236</b>	<b>306,531</b>	<b>847,511</b>	<b>372,050</b>
<b>Deferred Tax</b>	5,912	-	-	-
	<b>837,148</b>	<b>306,531</b>	<b>847,511</b>	<b>372,050</b>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Taxation and social security	123,522	103,629	43,609	39,382
Trade creditors	39,725	90,253	36,844	99,037
Other creditors	21,027	35,040	18,640	25,873
Amount owed to group company	-	-	104	-
Accruals and deferred income	573,623	272,532	355,188	180,436
	<b>757,897</b>	<b>501,454</b>	<b>454,385</b>	<b>344,728</b>

### 15 Creditors: amounts falling due after more than one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Defined benefit pension (see also note 17)	<b>10,509</b>	<b>30,891</b>	<b>10,509</b>	<b>30,891</b>

### 16 Operating lease commitments

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within one year	90,901	90,901	49,386	49,386
Between two and five years	7,575	90,901	4,116	49,386
	<b>98,476</b>	<b>181,802</b>	<b>53,502</b>	<b>98,772</b>



# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Pension Scheme

#### Defined Contribution Plan

Up until September 2018 Age UK Oxfordshire, Age UK Oxfordshire Trading Ltd and Action for Carers (Oxfordshire) Ltd were members of the Age UK Pension Plan with Zurich (scheme number 10006107), a defined contributions scheme. In September 2018 a new scheme was set up with Scottish Widows under substantially similar terms (Money4Life – scheme number 88647601), and accumulated funds have been transferred to the new scheme.

The total pension cost to Age UK Oxfordshire Group for the year was £135,546 (2023: £125,878). This includes £20,232 of contributions to the defined benefit pension scheme detailed below.

The total pension cost to Age UK Oxfordshire, the charity, for the year was £74,684 (2023: £68,370). This includes £20,232 of contributions to the defined benefit pension scheme detailed below.

Contributions of £18,616 (2023: £17,049) were outstanding at the balance sheet date.

#### Defined Benefits Plan

The Charity is also a participating employer in Age Concern section of the Age UK Retirement Benefits Scheme (“the scheme”). The level of benefits provided by the Scheme depends on a member’s length of service and their salary at their date of leaving the Scheme. This Section of the Scheme closed to future accrual on 30 November 2008.

A full actuarial valuation of the Scheme as at 31 March 2022 is in progress and the initial results of this valuation have been updated to 31 March 2023 by a qualified independent actuary. The expected Employer contributions for the year ending 31 March 2025 are £20k. These contributions include an allowance for administration expenses and PPF levies.

The initial results of the latest funding valuation at 31 March 2022 have been adjusted to the balance sheet date taking account of experience over the period since 31 March 2022, changes in market conditions and differences in the financial and demographic assumptions. The present value of the defined benefit obligation was measured using the Projected Unit Method.

Under FRS 102 the scheme surplus was £3,658, and Age UK Oxfordshire’s share of this surplus was £26k. At 31 March 2024 the accounts showed a provision of £10,509 (2023: £30,891). The trustees want to take a prudent view on releasing any more of this provision, recognising the volatility of the balance sheet calculation from year to year under FRS102, and the unsettled trading conditions in the wake of the Ukraine conflict and related cost of living challenges. They have therefore decided to continue their recent policy of reducing it by the annual employer contributions, until such time as the provision matches the FRS 102 calculation.

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 18 Funds

#### Unrestricted Funds

The unrestricted funds of both Charities consist of freely available General Reserves and Designated Funds, where the Trustees have imposed restrictions on the use of the funds.

#### Restricted Funds

The restricted funds of the Charities are those where the Donor has imposed restrictions on the use of the funds. These funds consist solely of Grants received for specific purposes.

#### Grants and donations

We would like to extend our heartfelt thanks to all our donors, customers, volunteers and supporters for their valued contributions. Without the astonishing levels of support we have received we would have been much less effective at a time when our services were much needed. The following is a list of receipts over £2,000; we do not have sufficient space to acknowledge all contributions except to say that we appreciate every sum received and are grateful for each one.

#### Donors and Partners

Age UK	Oxfordshire County Council
Buckinghamshire, Oxfordshire and Berkshire	P F Charitable Trust
West Integrated Care Board	Pye Charitable Settlement
Cherwell District Council	Sanctuary Housing
Dementia UK	Sky Cares
Doris Field Charitable Trust	Souldern Charitable Trust
Esmée Fairbairn Foundation	Tesco
Historic England	Thames Valley PCC Community Fund
John Lewis Oxford	The National Lottery Community Fund
Oxford Health NHS Foundation Trust	West Oxfordshire District Council
Oxford University Hospitals NHS Foundation Trust	
Oxfordshire Community Foundation	

#### Legacies

F Bedford  
C Reed  
B Colman  
J Hewitt  
E Scott-Denness  
E Snelson

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Funds (continued)

#### Funds Movement – Consolidated

	Balance at 1 April 2023	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£
<b>Unrestricted - General</b>						
Charity	797,544	4,391,842	(3,692,132)	29,425	(350,000)	1,176,679
Action for Carers	464,228	1,001,087	(1,095,597)	37,472	50,000	457,190
Age UK Trading	(29,839)	5,149	(832)	-	-	(25,522)
Ethical Legal Services	(140,619)	794,236	(728,609)	-	-	(74,992)
*Consolidation adjustment	48,526	(170,096)	185,483	-	-	63,913
Total unrestricted - general	1,139,840	6,022,218	(5,331,687)	66,897	(300,000)	1,597,268
<b>Unrestricted - Designated</b>						
Development of digital systems	125,000	-	(72,216)	-	-	52,784
Strategic development fund	-	-	-	-	350,000	350,000
Action for Carers – planned deficit	50,000	-	-	-	(50,000)	-
	175,000	-	(72,216)	-	300,000	402,784
Total Unrestricted	1,314,840	6,022,218	(5,403,903)	66,897	-	2,000,052

\*Elimination of transactions between group companies

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Funds (continued)

#### Funds Movement – Consolidated (continued)

	Balance at 1 April 2023	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2024
<b>Restricted</b>						
Arts Partnership (Esmée Fairbairn)	19,987	127,420	(102,538)	-	-	44,869
Dementia Support	-	45,000	(45,000)	-	-	-
Helpline	-	24,434	(24,434)	-	-	-
Phone Friends	-	8,000	(8,000)	-	-	-
Bereavement Support	-	4,000	(4,000)	-	-	-
Age Friendly Banbury	-	26,500	(13,836)	-	-	12,664
West Oxfordshire	-	5,000	(5,000)	-	-	-
Christmas Community	-	15,000	(15,000)	-	-	-
Age UK Digital Champion	-	36,000	(36,000)	-	-	-
Age UK Scam Prevention	-	40,000	(40,000)	-	-	-
Age UK Cost of Living Response	-	39,663	(39,663)	-	-	-
Cherwell District Council	-	39,957	(39,957)	-	-	-
	<u>19,987</u>	<u>410,974</u>	<u>(373,428)</u>	<u>-</u>	<u>-</u>	<u>57,533</u>
<b>Total</b>	<b><u>1,334,827</u></b>	<b><u>6,433,192</u></b>	<b><u>(5,783,362)</u></b>	<b><u>66,897</u></b>	<b><u>-</u></b>	<b><u>2,057,585</u></b>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 18 Funds (continued) – Consolidated Prior Year

	Balance at 1 April 2022	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£
<b>Unrestricted - General</b>						
Charity	839,607	3,320,806	(3,402,047)	(10,822)	50,000	797,544
Action for Carers	463,555	1,030,994	(987,238)	(18,083)	(25,000)	464,228
Age UK Trading	(33,036)	3,623	(426)	-	-	(29,839)
Ethical Legal Services	(100,894)	605,538	(645,263)	-	-	(140,619)
*Consolidation adjustment	48,527	(189,589)	189,589	-	-	48,526
Total unrestricted - general	1,217,759	4,771,372	(4,845,385)	(28,905)	25,000	1,139,840
Unrestricted - designated	200,000	-	-	-	(25,000)	175,000
Total Unrestricted	1,417,759	4,771,372	4,845,385	(28,905)	-	1,314,840
*Elimination of transactions between group companies						
<b>Restricted</b>						
Arts Partnership (Esmée Fairbairn)	-	119,923	(99,936)	-	-	19,987
WODC (Community Revenue Grant)	-	10,000	(10,000)	-	-	-
Shanly Foundation	-	2,000	(2,000)	-	-	-
OCF (Jubilee Fund)	-	9,972	(9,972)	-	-	-
Pye Charitable Trust	-	5,000	(5,000)	-	-	-
Bookfeast	1,250	-	(1,250)	-	-	-
	1,250	146,895	(128,158)	-	-	19,987
<b>Total</b>	<b>1,419,009</b>	<b>4,918,267</b>	<b>5,002,449</b>	<b>-</b>	<b>-</b>	<b>1,334,827</b>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Funds (continued)

#### Funds Movement – Charity

	Balance at 1 April 2023	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£
<b>Unrestricted</b>						
General	797,544	4,391,842	(3,692,132)	29,425	(350,000)	1,176,679
<b>Unrestricted - Designated</b>						
Development of digital systems	100,000	-	(59,616)	-	-	40,384
Strategic development fund	-	-	-	-	350,000	350,000
	100,000	-	(59,616)	-	350,000	390,384
Total unrestricted	897,544	4,391,842	(3,751,748)	29,425	-	1,567,063
<b>Restricted</b>						
Arts Partnership (Esmée Fairbairn)	19,987	127,420	(102,538)	-	-	44,869
Dementia Support	-	45,000	(45,000)	-	-	-
Helpline	-	24,434	(24,434)	-	-	-
Phone friends	-	8,000	(8,000)	-	-	-
Bereavement Support	-	4,000	(4,000)	-	-	-
Age Friendly Banbury	-	26,500	(13,836)	-	-	12,664
West Oxfordshire	-	5,000	(5,000)	-	-	-
Christmas Community	-	15,000	(15,000)	-	-	-
Age UK Digital Champion	-	36,000	(36,000)	-	-	-
Age UK Scam Prevention	-	40,000	(40,000)	-	-	-
Age UK Cost of Living Programme	-	39,663	(39,663)	-	-	-
Cherwell District Council	-	39,957	(39,957)	-	-	-
	19,987	410,974	(373,428)	-	-	57,533
<b>Total</b>	<b>917,531</b>	<b>4,802,816</b>	<b>(4,125,176)</b>	<b>29,425</b>	<b>-</b>	<b>1,624,596</b>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 18 Funds (continued)

#### Funds Movement – Charity Prior Year

	Balance at 1 April 2022	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£
<b>Unrestricted</b>						
General	839,607	3,320,806	(3,402,047)	(10,822)	50,000	797,544
Designated	150,000	-	-	-	(50,000)	100,000
Total unrestricted	989,607	3,320,806	(3,402,047)	(10,822)	-	897,544
<b>Restricted</b>						
Arts Partnership (Esmée Fairbairn)	-	119,923	(99,936)	-	-	19,987
WODC (Community Revenue Grant)	-	10,000	(10,000)	-	-	-
Shanly Foundation	-	2,000	(2,000)	-	-	-
OCF (Jubilee Fund)	-	9,972	(9,972)	-	-	-
Pye Charitable Trust	-	5,000	(5,000)	-	-	-
Bookfeast	1,250	-	(1,250)	-	-	-
	1,250	146,895	(128,158)	-	-	19,987
<b>Total</b>	<b>990,857</b>	<b>3,467,701</b>	<b>(3,541,027)</b>	<b>-</b>	<b>-</b>	<b>917,531</b>

# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 19.1 Analysis of net assets between funds – Consolidated

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Tangible fixed assets	50,601	-	50,601
Investments	704,461	-	704,461
Current assets	2,013,396	57,533	2,070,929
Creditors: amounts falling due within one year	(757,897)	-	(757,897)
Creditors: amounts falling due after more than one year	(10,509)	-	(10,509)
	<b>2,000,052</b>	<b>57,533</b>	<b>2,057,585</b>

### 19.2 Analysis of net assets between funds – Charity

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Tangible fixed assets	33,979	-	33,979
Investments	351,675	-	351,675
Current assets	1,646,303	57,533	1,703,836
Creditors: amounts falling due within one year	(454,385)	-	(454,385)
Creditors: amounts falling due after more than one year	(10,509)	-	(10,509)
	<b>1,567,063</b>	<b>57,533</b>	<b>1,624,596</b>



# AGE UK OXFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023 – none).

### 21 Cash generated from operations – Consolidated

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Surplus for the year	722,758	(84,181)
Adjustments for:		
Fair value (gains) and losses on investments	(66,897)	28,905
Depreciation and impairment of tangible fixed assets	21,712	14,896
Movements in working capital:		
(Increase)/decrease in debtors	(530,617)	247,536
Increase/(decrease) in creditors	236,061	(246,192)
<b>Cash (absorbed by)/generated from operations</b>	<b>383,017</b>	<b>(39,036)</b>

### 22 Contingent asset

In the prior year, a contingent asset in respect of a legacy to which the charity was entitled but which had not yet been received and the value of which could not be precisely measured was recognised in the accounts. There are no contingent assets to note in the current year.

# AGE UK OXFORDSHIRE

## INCOME AND EXPENDITURE

### FOR THE YEAR ENDED 31 MARCH 2024

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
<b>Total Income</b>	<b>6,433,192</b>	<b>4,947,172</b>	<b>4,802,816</b>	<b>3,478,523</b>
<b>Expenditure</b>				
Staff costs	4,043,245	3,726,867	2,974,834	2,713,106
Other staff costs	667,022	510,948	435,079	300,580
Volunteer costs	708	740	691	698
Activity costs	97,207	70,498	93,191	63,379
Premises costs	330,368	135,485	199,172	87,792
Office running costs	249,674	203,789	135,307	129,228
IT costs	216,133	190,898	177,429	126,170
Marketing costs	12,010	37,065	7,881	31,769
Legal and professional costs	105,628	90,693	57,828	64,189
Bank charges	3,404	1,616	646	137
Miscellaneous	13,270	18,033	9,845	9,248
Depreciation	21,712	14,896	16,719	11,668
Bad debts	16,950	920	16,554	3,063
<b>Total Expenditure</b>	<b>5,777,331</b>	<b>5,002,448</b>	<b>4,125,176</b>	<b>3,541,027</b>
<b>Unrealised (losses)/gains on investments</b>	<b>66,897</b>	<b>(28,905)</b>	<b>29,425</b>	<b>(10,822)</b>
<b>Net result for the year</b>	<b>722,758</b>	<b>(84,181)</b>	<b>707,065</b>	<b>(73,326)</b>