



**AGE UK OXFORDSHIRE
REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2025**

REGISTERED CHARITY NUMBER 1091529
COMPANY NUMBER 4328143

AGE UK OXFORDSHIRE

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Ms T V Ajmal	(resigned 22 nd March 2025)
Ms J Buckingham	
Mr T Childs	(appointed 10 th June 2024)
Mr S G Elliott	
Mr D Evans	(appointed 17 th May 2024)
Mr J Heywood	
Ms J Hunter	(resigned 25 th March 2025)
Mr J Jackson	(resigned 18 th February 2025)
Mr A Judt	(appointed 17 th May 2024)
Mr A Lane	
Mrs J Marriott	(appointed 17 th May 2024)
Miss A Pavey	(resigned 17 th May 2024)
Mrs R Robson	(appointed 17 th May 2024 and resigned 31 st March 2025)
Mrs K C Rogers	(resigned 21 st September 2024)

CEO Mr P Ringer

Secretary Ms J Elliott

Charity number 1091529

Company number 4328143

Registered office 10 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

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TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025

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

Now more than a year into our joint leadership, we remain inspired by the difference Age UK Oxfordshire continues to make—especially during times of change and challenge. This has been particularly evident as we navigate inflationary pressures, alongside changes to the National Living Wage and adjustments to Employer's National Insurance rates and thresholds.

Our commitment remains steadfast: to deliver meaningful, lasting benefit for older people and unpaid carers across the county. What drives us is unchanged: the belief in the power of positive impact, and the exciting potential that lies ahead.

As we close the final chapter of *Our Plan 2022–25*, we do so with immense pride and gratitude. This past year has been one of focus, collaboration, and meaningful progress anchored in our shared commitment to public benefit and driven by the values that define us.

We set out to work as one team. Across staff, volunteers, and trustees, we saw a renewed sense of shared purpose. Roles and responsibilities were clarified, communication strengthened, and a culture of professional curiosity has begun to flourish. We asked better questions, listened more deeply, and made decisions grounded in data and evidence.

To everyone who has been part of this journey, we thank you. Your dedication, insight, and belief in our mission have made this a foundational year, which included being brave about making delicate and difficult decisions.

Thank you to all our individual funders and supporters who believe in us and back us all the way, those who choose to donate, fundraise, or remember us in their wills. And to our corporate

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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. We deeply appreciate your trust, your enthusiasm, and your support. To our campaigners who stand up, speak out, and are counted, thank you.

It is still a vital and energising time to be leading this charity. We have never been more needed. The conversation around ageing and ageism in Oxfordshire is evolving in the face of unrelenting demand, and we are proud to be part of that shift. We know we must continue to play a leading role, and we are determined to raise the volume, amplify voices, and champion change.

The main challenge facing Age UK Oxfordshire is how to effectively respond to a rapidly growing, increasingly diverse, and more unequal older population—within a context of rising need, widening health and income inequalities, and in a climate where public investment in the voluntary sector is becoming more constrained, there is a growing opportunity to demonstrate our value and build new, innovative partnerships that can sustain and strengthen our reach and impact.

As we turn our attention to our new Strategy to 2030, we do so with confidence and clarity. The past year has shown what's possible when we align around purpose, empower our people, and stay curious and courageous in the face of complexity.

Everything we do is with the best interests of older people, unpaid carers, and the long-term sustainability of Age UK Oxfordshire in mind. We look forward to building on this momentum in the year ahead. Here's to the next chapter, together.

STRATEGIC REPORT

Our new Strategy to 2030, approved by the Board in March 2025, which will be publicly launched in September is summarised as follows:

Our Vision: An Age Friendly Oxfordshire where every older person and unpaid carer is seen, heard, included, and valued; *every day matters for everyone*.

Our Mission: To provide community-based support, seeking to increase people's independence, and looking to drive change where it is needed most.

Methods: By tackling inequality, focussing on reaching older people and unpaid carers, especially those affected by poverty, loneliness, and illness/ disability.

Values: Our Values are our 'North Star', how we want to feel and what shapes us as we deliver our mission. As chosen by our staff, our values are... *Listen, Compassion, Empower*.

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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'.

Achievements and performance

Looking back – Our agreed objectives for 2024-25 were:

- 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'*

Impact

To apply what works, demonstrate impact, keep learning

Building on our work last year, we have formalised our approach to *Service-User Voice and Engagement* through a new policy, setting our commitment to ensuring meaningful participation, particularly from groups and communities we have historically been less good at hearing from. The policy sets out core principles which within the year have guided our approach to public engagement with development of our new strategy. It lays the foundation for the key pieces of work we plan to move forward in the coming year to bring those ambitions and principles to life; enhancing our feedback processes, building our use of storytelling, growing opportunities to work with Ambassadors and making the best of collaboration with existing networks.

As part of the journey of strategy development we undertook a desktop "*State of Ageing in Oxfordshire*" exercise which provided rich insights into the challenges facing older people in the County. We now plan to build on that work and complete a similar exercise every year to help inform and shape service developments, provide insights for influencing and advocacy of the wider system and to understand our impact.

Work to enhance our ability to measure and articulate that impact has continued through further investment in the development of our service databases. This has improved both the quality and ease of reporting, supported in identification of trends and opportunities for improvement, and laid the foundation for a more data-informed approach. Fully realising the potential of that data, building on it and aligning it to the voices of the people we support is a key priority.

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People

To have safe, skilled, and supported staff & volunteers

Over the past year, the CEO has placed a strong focus on how the charity supports its staff and volunteers raising expectations and laying a foundation for how people are valued, heard, and developed across the organisation.

This commitment has led to several key initiatives, including improvements to employee diversity data collection, refreshed all-staff communications, the creation of a Staff Forum, and the delivery of Winter Get Togethers. They also led the Staff Survey project, which provided a vital opportunity to reinforce a culture of listening and open dialogue around what's working well and where we can improve.

The survey achieved an 83% response rate, giving us confidence in the findings. Using the Engage for Success model, we recorded an Employee Engagement Score of 85%, classified as 'very good', indicating that most staff feel motivated, committed, and likely to recommend the organisation to others.

We also saw a marked improvement in early-stage retention, with staff departures in the first six months falling from around 30% to just 3%, thanks to more tailored inductions and early support. Overall turnover dropped to 19%, though many staff still left for reasons of career progression highlighting the need to think about both recruitment pipeline and career journey as well our employee value proposition and internal development pathways.

Looking ahead, we are bringing together all people-related support functions to boost engagement and improve efficiency. By aligning our people practices with strategic goals, we aim to foster a culture of learning, inclusion, and innovation delivering measurable impact on performance, retention, and long-term growth.

Enablers

To be responsive, adaptable, and be fit for the future

There has been investment in data during the year. Work on removing duplicates from the database, data field standardisation and other data cleansing housekeeping has occurred. More key characteristic data is being captured and recorded about our clients and staff. With richer and more accurate data we have been able to expand our analysis and compare to population trends. Statistical and unbiased analysis has been used to gain key insights into stakeholder consultation on the new strategy. This has enabled us to feel more confident in the strategy as we launch it this coming year.

Continued development of the services database has occurred. The various services databases now sync with each other ensuring that updates to client data are visible across all services in order to better inform the advisors and ultimately better customer service. Enhancement of the dashboards ensures live data is available and means easier reporting back to funders.

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A new phone system has been installed with less reliance on physical handsets enabling flexible working whilst retaining the ability to support our clients. Two new Multi-Function printers have been installed at the head office to improve efficiency. In addition, the entire office network infrastructure was upgraded to improve reliability, security and speed.

During the year, significant work has been done on policies, processes, and procedures to ensure compliance with appropriate legislation. We started looking at ways to optimise efficiency in order to make the best use of resources. This work will continue into the coming year. The charity was awarded CQS compliance which is the Age UK Charity Quality Standard.

Finance

To work towards financial sustainability, plan investment to 'grow'

Two significant contracts were awarded during the financial year: a contract with Oxfordshire County Council to provide specialist information and advice, and a partnership with SGN to help alleviate fuel poverty, increase energy efficiency and safety awareness.

Thanks to the generosity of individuals, gifts in wills to both Age UK Oxfordshire and Action for Carers (Oxfordshire) Ltd, contributed to £292k of income that enabled us to support older people and unpaid carers beyond contracted services such as digital services and bereavement support. The charity also benefited from numbers of grants from trusts and foundations as well as donations from individuals.

Additional fundraising potential was assessed as the charity is looking to diversify its income. Two new posts will be created, a Trust and Foundations Manager and a Legacy Marketing Officer. These will be funded for 12 months from the Strategic Development Fund, a designated fund established in the prior year. Recruitment will happen in 2025.

The charity was initially budgeted to make a deficit in this financial year, so work was done to reduce costs, especially within overheads. During the year we consolidated the head office units from two to one. The charity remains based in Napier Court, Abingdon and the remaining unit has been reorganised with more meeting rooms and a hotdesk system. The reduction in units will lead to some overhead savings from April 2025. Additional cost savings have been achieved from changes such as new printers and new phone system.

Looking back – the year in numbers (2024-25)

Who we are

- 473 people made up of 167 staff (118 FTE) and 306 volunteers inc. 11 trustees

What we did

- We worked on 15,455 cases with **11,850** different people including:
 - 8,694 cases with Community Link Workers / Social Prescribers
 - 3,834 Dementia Adviser cases
 - 2,314 Welfare Benefits cases
 - 159 1:1 Scams cases

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- We supported 2,087 discharges from hospitals
- 34,260 attendances at community groups and events including 19,554 at exercise classes.
- 18,639 telephone befriending calls.
- 16,850 hours of **practical support at home**
- 3,734 **footcare** sessions
- Reaching people through our **communications** across all our work, including:
 - Website/s – 51,000 users spending on average 1min 21 sec per visit
 - Social Media – 736,000 impressions with 1.9% average engagement rate
 - Distributed – 44,000 EngAGE magazines sharing inspiring stories, information and advice. 69,500 leaflets, posters and booklets sharing information about our activities and services. 23,000 email updates sent.
 - Live Well Oxfordshire – 102,127 unique users with 380,335 page views
- The people we helped were predominantly older with a mean average age of 78 and a median average of 81. 36% of people were aged over 85.
- Our work was split across all of Oxfordshire's 5 districts similarly to the over-65 population of each: Cherwell (24%), South (22%), Vale of White Horse (20%), West Oxfordshire (18%), Oxford (16%).

How well we did it

- 91% of people said our Community Links service had been helpful to them (response from 324 people across the year)
- Whilst our work is countywide, and financial insecurity, ill-health and isolation can affect all socio-economic groups, we do give special attention to tackling inequality. **1 in 10 of all the people we worked with live** in one of Oxfordshire's 10 most deprived wards.
- 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*.
- We received consistently positive feedback both from the people we supported and from other agencies. There were 7 complaints received in the year.

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 £4,331,294. The majority of benefits claimed are to support with the costs of care, of living with a disability and to pay for essentials like heating and food.
- Outcome measures used with 4,867 people indicate 97% of outcomes were either partially (14%) or completely (83%) achieved.
- Our falls prevention service demonstrated a **reduction in falls** resulting in attendance at A&E from 11% pre-programme to just 1% after.
- In the course of our work we had cause to identify and raise safeguarding concerns in relation to 15 adults at risk of harm. Working in partnership with Adult Social Care, and the Police to ensure service users safety and wellbeing.

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Plans for future periods

Looking forwards (2025-26)

In the first year of our new five-year strategy, we're laying the groundwork for a stronger, more inclusive future for older people and unpaid carers across Oxfordshire. We're focusing on listening more deeply, building partnerships, and investing in the people who power our work - staff, volunteers, and communities. This year is about setting clear priorities, strengthening our foundations, and beginning bold new initiatives that reflect the changing needs of our population. With optimism and purpose, we're taking the first steps in a journey to grow our impact, reduce inequalities, and ensure everyone can age with dignity and connection.

Financial review

In the year to 31 March 2025 the group saw income of £6,531k which was an increase from 2024 £6,433k.

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

The work of Age UK Oxfordshire Group continues to benefit from gifts in wills with £294k of income in the year.

Group expenditure in the year was £5,967k (2024: £5,777k). £4,545k (2024: £4,106k) 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 £677k (2024: £704k). An unrealised loss of £(28)k was recognised (2024: unrealised gain £67k).

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 2025.

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.

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At 31 March 2025 the value of listed investments was £342k (2024: £352k). The majority of listed investments are held with CCLA. The remaining two listed investments £38k (2024: £31k) 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 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.

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.

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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
- reserves against unexpected adversity.

Calculations are based on assessments and experience, and will vary from year to year, but the latest version shows £1,260k for Age UK Oxfordshire and £311k for Action for Carers (Oxfordshire) Ltd. The calculated free reserves at 31 March 2025 were £1,420k for Age UK Oxfordshire, and £582k for Action for Carers (Oxfordshire) Ltd.

At the year end reserves for the group were:

£2,117k general reserves

£403k designated reserves

£73k restricted reserves

The Trustees have designated certain funds for specific future expenditure projects. In year to 31 March 2024 a £350k strategic development designated fund was established. Two small designated funds were set up for upcoming projects in the coming year with balances of £21k and £24k for Age UK Oxfordshire and Action for Carers (Oxfordshire) Ltd. During the year to 31 March 2025 no expenditure was incurred, but the fund will start to be utilised in the coming year aligned with the start of the new strategy. The IT development project has continued in the year and balance of £nil and £8k remained at 31 March 2025 for Age UK Oxfordshire and Action for Carers (Oxfordshire) Ltd respectively.

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.

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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 at least once 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

Risk	Mitigations and actions
Dependence on a small number of income streams and /or preoccupation with public service contract delivery	Income diversification with fundraising investment. Strong funder relationships and contract term budgeting
Fee earning services failing to be viable.	Market analysis. Pricing decisions based on cost plus including alternative funding models.
Increases in income not matching inflation / cost of living rises	Annual requests for contract price rises. Being clear on who the charity most seeks to help.
Reputational damage, caused by actions of staff, volunteers or trustees.	Staff and volunteer handbooks combined with regular training.
Poor investment performance	Policies and regular review of performance

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.

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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 2025 was 8.

Organisational Structure

A Board of at least five Trustees, governs the Charity. Full meetings are held four 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 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 leadership 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.

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Connected Charities

Age UK Oxfordshire is a Local Partner of the Age UK Network of organisations.

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.

Executive team

Mr Paul Ringer	Chief Executive Officer
Mr James Voller	Director of Services and Development
Ms Jay Elliott	Director of Finance and Resources

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.

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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).

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: 22nd September 2025

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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 2025 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 2025 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.

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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

22nd September 2025

AGE UK OXFORDSHIRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income:							
Voluntary income	3	420,969	302,502	723,471	799,920	366,017	1,165,937
Charitable activities	4	4,631,017	32,730	4,663,747	4,380,557	44,957	4,425,514
Investment income	5	52,573	-	52,573	42,356	-	42,356
Trading activities for generating funds		1,090,916	-	1,090,916	799,385	-	799,385
Total income and endowments		6,195,475	335,232	6,530,707	6,022,218	410,974	6,433,192
Expenditure:							
<u>Raising funds</u>							
Costs of generating voluntary income		10,626	-	10,626	20,417	-	20,417
Costs of trading subsidiaries		959,783	-	959,783	729,441	-	729,441
<u>Charitable activities</u>							
Cost of charitable activities		4,677,138	319,928	4,997,066	4,654,045	373,428	5,027,473
Total Resources expended	6	5,647,547	319,928	5,967,475	5,403,903	373,428	5,777,331
Net gain/(loss) on investments	11	(27,910)	-	(27,910)	66,897	-	66,897
Net incoming/(outgoing) resources		520,018	15,304	535,322	685,212	37,546	722,758
Net movement in funds		520,018	15,304	535,322	685,212	37,546	722,758
Fund balances at 1 April 2024		2,000,052	57,533	2,057,585	1,314,840	19,987	1,334,827
Fund balances at 31 March 2025		2,520,070	72,837	2,592,907	2,000,052	57,533	2,057,585

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 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income:							
Voluntary income	3	417,996	302,502	720,498	789,220	366,017	1,155,237
Charitable activities	4	3,807,878	32,730	3,840,608	3,581,899	44,957	3,626,856
Investment income	5	32,461	-	32,461	20,723	-	20,723
Total income and endowments		4,258,335	335,232	4,593,567	4,391,842	410,974	4,802,816
Expenditure:							
<u>Raising funds</u>							
Cost of generating voluntary income		10,626	-	10,626	10,225	-	10,225
<u>Charitable activities</u>							
Cost of charitable activities		3,977,094	319,928	4,297,022	3,741,523	373,428	4,114,951
Total Resources expended	6	3,987,720	319,928	4,307,648	3,751,748	373,428	4,125,176
Net gain/(loss) on investments	11	(9,605)	-	(9,605)	29,425	-	29,425
Net incoming/(outgoing) resources		261,010	15,304	276,314	669,519	37,546	707,065
Net movement in funds		261,010	15,304	276,314	669,519	37,546	707,065
Fund balance at 1 April 2024		1,567,063	57,533	1,624,596	897,544	19,987	917,531
Fund balances at 31 March 2025		1,828,073	72,837	1,900,910	1,567,063	57,533	1,624,596

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 2025

		Group		Charity	
	Notes	2025 £	2024 £	2025 £	2024 £
Fixed assets					
Tangible assets	10	58,762	50,601	36,488	33,979
Investments	11	676,551	704,461	342,070	351,675
		<u>735,313</u>	<u>755,062</u>	<u>378,558</u>	<u>385,654</u>
Current Assets					
Debtors	13	860,705	837,148	914,228	847,511
Short Term Deposits		925,597	483,316	682,689	290,052
Cash at bank and in hand		1,008,068	750,465	574,910	566,273
		<u>2,794,370</u>	<u>2,070,929</u>	<u>2,171,827</u>	<u>1,703,836</u>
Creditors: amounts falling due within one year	14	(936,776)	(757,897)	(649,475)	(454,385)
		<u>1,857,594</u>	<u>1,313,032</u>	<u>1,522,352</u>	<u>1,249,451</u>
Net current assets					
		<u>1,857,594</u>	<u>1,313,032</u>	<u>1,522,352</u>	<u>1,249,451</u>
Total assets less current liabilities		<u>2,592,907</u>	<u>2,068,094</u>	<u>1,900,910</u>	<u>1,635,105</u>
Creditors: amounts falling due after more than one year	15	-	(10,509)	-	(10,509)
		<u>2,592,907</u>	<u>2,057,585</u>	<u>1,900,910</u>	<u>1,624,596</u>
Net assets		<u>2,592,907</u>	<u>2,057,585</u>	<u>1,900,910</u>	<u>1,624,596</u>
Income funds	18				
Restricted funds		72,837	57,533	72,837	57,533
Unrestricted funds:					
Designated		403,275	402,784	371,122	390,384
General		2,116,795	1,597,268	1,456,951	1,176,679
		<u>2,592,907</u>	<u>2,057,585</u>	<u>1,900,910</u>	<u>1,624,596</u>
Total Charity funds		<u>2,592,907</u>	<u>2,057,585</u>	<u>1,900,910</u>	<u>1,624,596</u>

These accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22nd September 2025 and are signed on its behalf by:

Mr A Lane (Chair)
Trustee
Company Registration no. 4328143

Mr S G Elliott
Trustee

AGE UK OXFORDSHIRE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed)/generated from operations	21		738,744		383,017
Investing activities					
Purchase of tangible fixed assets	10	(38,860)		(40,630)	
Proceeds from sale of investments		<u>-</u>		<u>19,515</u>	
Net cash used in investing activities			(38,860)		(21,115)
			<u>699,884</u>		<u>361,902</u>
Net (decrease)/increase in cash and cash equivalents			699,884		361,902
Cash and cash equivalents at beginning of year			1,233,781		871,879
Cash and cash equivalents at end of year			<u>1,933,665</u>		<u>1,233,781</u>

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 note 12. 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 2025

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 2025

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 2025

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 17 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 2025

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.

During the current and prior period, an estimate was required for lease-related charges, including back-dated rent, services charges, and dilapidations costs. The trustees considered information from ongoing negotiations with the landlord, professional advice, and carried out a desktop appraisal in making their estimate of probable costs. In total, the amount included in the group accounts at 31 March 2025 for these provisions was £185,444 (2024: £275,162).

3.1 Voluntary income - Consolidated

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Donations and gifts	126,659	11,363	138,022	72,464
Legacies receivable	294,310	-	294,310	699,872
Grants receivable for core activities	-	291,139	291,139	393,601
For the year ended 31 March 2025	420,969	302,502	723,471	1,165,937
For the year ended 31 March 2024	799,920	366,017		1,165,937

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3.2 Voluntary income – Charity

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations and gifts	125,686	11,363	137,049	71,764
Legacies receivable	292,310	-	292,310	699,872
Grants receivable for core activities	-	291,139	291,139	383,601
For the year ended 31 March 2025	417,996	302,502	720,498	1,155,237
For the year ended 31 March 2024	789,220	366,017		1,155,237

4.1 Charitable income - Consolidated

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Contract income	3,937,032	32,730	3,969,762	3,886,579
Client fees	615,146	-	615,146	468,441
Sundry income	78,839	-	78,839	70,494
For the year ended 31 March 2025	4,631,017	32,730	4,663,747	4,425,514
For the year ended 31 March 2024	4,380,557	44,957		4,425,514

4.2 Charitable income – Charity

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Contract income	2,969,730	32,730	3,002,460	2,949,277
Client fees	615,146	-	615,146	468,441
Intergroup recharges	138,374	-	138,374	164,065
Sundry income	84,628	-	84,628	45,073
For the year ended 31 March 2025	3,807,878	32,730	3,840,608	3,626,856
For the year ended 31 March 2024	3,581,899	44,957		3,626,856

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5.1 Investment income – consolidated

	2025	2024
	£	£
Income from listed investments	1,208	1,198
Interest receivable	51,365	41,158
	52,573	42,356

5.2 Investment income – Charity

	2025	2024
	£	£
Income from listed investments	1,208	1,198
Interest receivable	31,253	19,525
	32,461	20,723

6.1 Total resources expended – Consolidated

	Staff Costs £	Dep'n £	Other Costs £	Total 2025 £	Total 2024 £
Raising funds					
Costs of generating voluntary income	10,557	-	69	10,626	20,417
Costs of trading subsidiaries	778,410	3,782	177,591	959,783	729,441
	<u>788,967</u>	<u>3,782</u>	<u>177,660</u>	<u>970,409</u>	<u>749,858</u>
Charitable activities					
Activities undertaken directly	3,037,555	2,416	761,425	3,801,396	3,686,189
Support costs	718,592	21,557	455,521	1,195,670	1,341,284
	<u>3,756,147</u>	<u>23,973</u>	<u>1,216,946</u>	<u>4,997,066</u>	<u>5,027,473</u>
For the year ended 31 March 2025	<u>4,545,114</u>	<u>27,755</u>	<u>1,394,606</u>	<u>5,967,475</u>	
For the year ended 31 March 2024	<u>4,105,547</u>	<u>21,712</u>	<u>1,650,072</u>		<u>5,777,331</u>

Totals for the year are shown net of intra-group charges of £138,374 (2024: £164,065).

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6.2 Total Resources expended – Charity

	Staff Costs £	Dep'n £	Other Costs £	Total 2025 £	Total 2024 £
Raising funds					
Costs of generating voluntary income	10,557	-	69	10,626	10,225
	<u>10,557</u>	<u>-</u>	<u>69</u>	<u>10,626</u>	<u>10,225</u>
Charitable activities					
Activities undertaken directly	2,655,457	-	584,269	3,239,726	2,933,141
Support costs	635,868	21,557	399,871	1,057,296	1,181,810
	<u>3,291,325</u>	<u>21,557</u>	<u>984,140</u>	<u>4,297,022</u>	<u>4,114,951</u>
For the year ended 31 March 2025	<u>3,301,882</u>	<u>21,557</u>	<u>984,209</u>	<u>4,307,648</u>	
For the year ended 31 March 2024	<u>3,026,180</u>	<u>16,717</u>	<u>1,082,279</u>		<u>4,125,176</u>

7 Net incoming resources are stated after charging:

	Group		Charity	
	2025 £	2024 £	2025 £	2024 £
Depreciation	27,755	21,712	21,557	16,717
Auditor's remuneration	26,770	23,648	18,720	15,600
Trustee/director indemnity	<u>2,501</u>	<u>2,234</u>	<u>2,001</u>	<u>1,787</u>

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

Number of employees

The average monthly number of employees during the year was:

	Group		Charity	
	2025	2024	2025	2024
	Number	Number	Number	Number
Direct charitable	180	166	138	129
Administration and support	18	25	16	22
	<u>198</u>	<u>191</u>	<u>154</u>	<u>151</u>

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Wages and salaries	3,971,064	3,611,143	2,914,788	2,679,921
Social security costs	304,143	262,393	215,001	186,066
Pension contribution	167,970	135,546	92,859	74,684
Recruitment, retention and training	72,260	62,302	49,557	51,346
Redundancy pay	3,168	-	3,168	-
Temporary staff	26,509	34,163	26,509	34,163
	<u>4,545,114</u>	<u>4,105,547</u>	<u>3,301,882</u>	<u>3,026,180</u>

One employee earned between £80,001 and £90,000. In the prior year there were no employees whose annual remuneration was in excess of £60,000.

9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

The total amount of employee benefits received by key management personnel is £226,065 (2024: £202,586). 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 £284 (2024: £108) in relation to travel expenses during the financial year.

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10.1 Tangible Fixed Assets – Consolidated

	Leasehold property £	Office and IT Equipment £	Total £
Cost			
At 1 April 2024	79,709	191,984	271,693
Additions	-	38,860	38,860
Disposals	(67,366)	(114,622)	(181,988)
At 31 March 2025	<u>12,343</u>	<u>116,222</u>	<u>128,565</u>
Depreciation and impairment			
At 1 April 2024	69,093	151,999	221,092
Depreciation charged for the year	10,485	17,270	27,755
Eliminated on disposal	(67,235)	(111,809)	(179,044)
At 31 March 2025	<u>12,343</u>	<u>57,460</u>	<u>69,803</u>
Carrying amount			
At 31 March 2025	<u>-</u>	<u>58,762</u>	<u>58,762</u>
At 31 March 2024	<u>10,616</u>	<u>39,985</u>	<u>50,601</u>

10.2 Tangible Fixed Assets – Charity

	Leasehold property £	Office and IT Equipment £	Total £
Cost			
At 1 April 2024	75,598	148,998	224,596
Additions	-	24,197	24,197
Disposals	(63,255)	(97,627)	(160,882)
At 31 March 2025	<u>12,343</u>	<u>75,568</u>	<u>87,911</u>
Depreciation and impairment			
At 1 April 2024	65,495	125,122	190,617
Depreciation charged for the year	9,972	11,585	21,557
Eliminated on disposal	(63,124)	(97,627)	(160,751)
At 31 March 2025	<u>12,343</u>	<u>39,080</u>	<u>51,423</u>
Carrying amount			
At 31 March 2025	<u>-</u>	<u>36,488</u>	<u>36,488</u>
At 31 March 2024	<u>10,103</u>	<u>23,876</u>	<u>33,979</u>

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11.1 Fixed asset investments – Consolidated

	Listed Investments	Shares in Subsidiaries	Total
	£	£	£
At 1 April 2024	704,461	-	704,461
Additions	-	-	-
Disposals	-	-	-
Change in value in the year	(27,910)	-	(27,910)
At 31 March 2025	676,551	-	676,551

11.2 Fixed asset investments – Charity

	Listed Investments	Shares in Subsidiaries	Total
	£	£	£
At 1 April 2024	351,674	1	351,675
Additions	-	-	-
Disposals	-	-	-
Change in value in the year	(9,605)	-	(9,605)
At 31 March 2025	342,069	1	342,070

Share in subsidiary companies at cost:

	2025	2024
	£	£
Age UK Oxfordshire Trading Limited	25,000	25,000
Less: provision	(25,000)	(25,000)
Ethical Legal Service Limited	1	1
	1	1

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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	2025 £	2024 £
Turnover	158,545	5,149
Gross profit	158,545	5,149
Administrative expenses	(14,833)	(832)
Corporation tax	(5,912)	-
Net profit/(loss)	137,800	4,317
The aggregate of the assets, liabilities and funds was:		
Assets	214,893	23,595
Liabilities	(102,615)	(49,117)
Surplus/(Deficiency) of funds	112,278	(25,522)

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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	2025 £	2024 £
Turnover	932,371	794,236
Direct expenses	-	(3,560)
Gross profit	932,371	790,676
Administrative expenses and interest payable	(945,484)	(725,049)
Net Profit/ (Loss)	(13,113)	65,627
The aggregate of the assets, liabilities and funds was:		
Assets	171,163	219,191
Liabilities	(259,268)	(294,183)
Deficiency of funds	(88,105)	(74,992)

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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.

Summary of Results of the Subsidiary	2025	2024
	£	£
Incoming resources	1,006,688	1,001,087
Resources expended	(838,630)	(1,108,197)
Gains/(losses)	(18,305)	37,472
Net Movement in funds	149,753	(69,638)

The aggregate of the assets, liabilities and funds was:

Assets	753,963	671,525
Liabilities	(134,620)	(201,935)
Surplus of funds	619,343	469,590

13 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	100,239	177,348	65,620	60,445
Amounts owed by group undertakings	-	-	151,117	160,252
Other debtors	30,020	18,961	-	-
Prepayments and accrued income	730,446	634,927	697,491	626,814
	860,705	831,236	914,228	847,511
Deferred Tax	-	5,912	-	-
	860,705	837,148	914,228	847,511

A total of £69k (2024: £nil) included in the above relating to amounts owed by group undertakings is due after more than one year.

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Taxation and social security	130,494	123,522	47,897	43,609
Trade creditors	277,560	39,725	248,046	36,844
Other creditors	19,636	21,027	19,636	18,640
Amount owed to group company	-	-	9,603	104
Accruals and deferred income	509,086	573,623	324,293	355,188
	<u>936,776</u>	<u>757,897</u>	<u>649,475</u>	<u>454,385</u>

Reconciliation of deferred income:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
At 1 April	97,677	62,379	42,701	46,654
Additions during the year	69,457	81,010	13,500	26,034
Amounts released to income	(97,677)	(45,712)	(42,701)	(29,987)
At 31 March	<u>69,457</u>	<u>97,677</u>	<u>13,500</u>	<u>42,701</u>

Deferred income is for amounts received in advance for services that have not yet been delivered at the year end. These amounts are recognised as revenue in the year in which the services are provided.

15 Creditors: amounts falling due after more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Defined benefit pension (see also note 17)	<u>-</u>	<u>10,509</u>	<u>-</u>	<u>10,509</u>

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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	
	2025	2024	2025	2024
	£	£	£	£
Within one year	1,246	90,901	677	49,386
Between two and five years	-	7,575	-	4,116
	<u>1,246</u>	<u>98,476</u>	<u>677</u>	<u>53,502</u>
Lease payments recognised as an expense	90,900	90,900	49,386	49,386

On 5th April 2025, the building lease ceased. The charity has entered into a new lease, but this had not been signed at the year end.

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 £167,970 (2024: £135,546). 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 £92,859 (2024: £74,684). This includes £20,232 of contributions to the defined benefit pension scheme detailed below.

Contributions of £19,626 (2024: £18,616) were outstanding at the balance sheet date for Age UK Oxfordshire. For Age UK Oxfordshire Group contributions of £19,626 were outstanding at the balance sheet date (2024: £21,004).

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Pension Scheme (continued)

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 was carried out and the results of this valuation have been updated to 31 March 2025 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 £8,596k, and Age UK Oxfordshire's share of this surplus was £61k. At 31 March 2025 the accounts showed a provision of £nil (2024: £10,509). As the charity is not anticipating either a reduction in contributions nor a refund from the plan, none of the surplus has been recognised as at 31 March 2025.

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

Legacies

A Roberts	F M Bedford
B H Colman	J E Humphreys
C R Reed	J M Bridgman
D & A Newton	J Neville
D M Voss	P Baigrie
E Snelson	R Lewis

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Funds (continued)

Funds Movement – Consolidated

	Balance at 1 April 2024	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£
Unrestricted - General						
Charity	1,176,679	4,258,335	(3,947,336)	(9,605)	(21,122)	1,456,951
Action for Carers	457,190	1,006,688	(834,130)	(18,305)	(24,253)	587,190
Age UK Trading	(25,522)	158,545	(20,745)	-	-	112,278
Ethical Legal Services	(74,992)	932,371	(945,484)	-	-	(88,105)
*Consolidation adjustment	63,913	(160,464)	145,032	-	-	48,481
Total unrestricted - general	1,597,268	6,195,475	(5,602,663)	(27,910)	(45,375)	2,116,795
Unrestricted - Designated						
Development of digital systems	52,784	-	(44,884)	-	-	7,900
Strategic development fund	350,000	-	-	-	-	350,000
Dementia Service	-	-	-	-	21,122	21,122
Pilot Project	-	-	-	-	24,253	24,253
	402,784	-	(44,884)	-	45,375	403,275
Total Unrestricted	2,000,052	6,195,475	(5,647,547)	(27,910)	-	2,520,070

*Elimination of transactions between group companies

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Funds (continued)

Funds Movement – Consolidated (continued)

	Balance at 1 April 2024	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2025
Restricted						
Arts Partnership (Esmée Fairbairn)	44,869	45,322	(80,191)	-	-	10,000
Dementia Support	-	11,363	(1,749)	-	-	9,614
Helpline	-	121,207	(105,930)	-	-	15,277
Phone Friends	-	9,000	(9,000)	-	-	-
Head Office	-	7,500	(7,500)	-	-	-
Age Friendly Banbury	12,664	15,000	(12,664)	-	-	15,000
West Oxfordshire	-	17,000	(7,970)	-	-	9,030
Digital Help	-	10,000	(10,000)	-	-	-
Information and Advice	-	3,000	(3,000)	-	-	-
Age UK Scam Prevention	-	40,600	(26,684)	-	-	13,916
City, South, & Vale	-	14,782	(14,782)	-	-	-
Cherwell District Council	-	40,458	(40,458)	-	-	-
	<u>57,533</u>	<u>335,232</u>	<u>(319,928)</u>	<u>-</u>	<u>-</u>	<u>72,837</u>
Total	<u>2,057,585</u>	<u>6,530,707</u>	<u>(5,967,475)</u>	<u>(27,910)</u>	<u>-</u>	<u>2,592,907</u>

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Funds (continued)

Funds Movement – Consolidated Prior Year

	Balance at 1 April 2023	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£
Unrestricted - General						
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
Unrestricted - Designated						
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 2025

18 Funds (continued)

Funds Movement – Consolidated Prior Year (continued)

	Balance at 1 April 2023	Income	Expenses	Gains/ (losses)	Transfers	Balance at 31 March 2024
Restricted						
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>
Total	<u>1,334,827</u>	<u>6,433,192</u>	<u>(5,777,331)</u>	<u>66,897</u>	<u>-</u>	<u>2,057,585</u>

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Funds (continued)

Funds Movement – Charity

	Balance at 1 April 2024 £	Income £	Expenses £	Gains/ (losses) £	Transfers £	Balance at 31 March 2025 £
Unrestricted						
General	1,176,679	4,258,335	(3,947,336)	(9,605)	(21,122)	1,456,951
Unrestricted - Designated						
Development of digital systems	40,384	-	(40,384)	-	-	-
Strategic development fund	350,000	-	-	-	-	350,000
Dementia Service	-	-	-	-	21,122	21,122
	390,384	-	(40,384)	-	21,122	371,122
Total unrestricted	1,567,063	4,258,335	(3,987,720)	(9,605)	-	1,828,073
Restricted						
Arts Partnership (Esmée Fairbairn)	44,869	45,322	(80,191)	-	-	10,000
Dementia Support	-	11,363	(1,749)	-	-	9,614
Helpline	-	121,207	(105,930)	-	-	15,277
Phone Friends	-	9,000	(9,000)	-	-	-
Head Office	-	7,500	(7,500)	-	-	-
Age Friendly Banbury	12,664	15,000	(12,664)	-	-	15,000
West Oxfordshire	-	17,000	(7,970)	-	-	9,030
Digital Help	-	10,000	(10,000)	-	-	-
Information and Advice	-	3,000	(3,000)	-	-	-
Age UK Scam Prevention	-	40,600	(26,684)	-	-	13,916
City, South, & Vale	-	14,782	(14,782)	-	-	-
Cherwell District Council	-	40,458	(40,458)	-	-	-
	57,533	335,232	(319,928)	-	-	72,837
Total	1,624,596	4,593,567	(4,307,648)	(9,605)	-	1,900,910

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Funds (continued)

Funds Movement – Charity Prior Year

	Balance at 1 April 2023 £	Income £	Expenses £	Gains/ (losses) £	Transfers £	Balance at 31 March 2024 £
Unrestricted						
General	797,544	4,391,842	(3,692,132)	29,425	(350,000)	1,176,679
Unrestricted - Designated						
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
Restricted						
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
Total	917,531	4,802,816	(4,125,176)	29,425	-	1,624,596

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19.1 Analysis of net assets between funds – Consolidated

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	58,762	-	58,762
Investments	676,551	-	676,551
Current assets	2,709,033	85,337	2,794,370
Creditors: amounts falling due within one year	(924,276)	(12,500)	(936,776)
Creditors: amounts falling due after more than one year	-	-	-
	2,520,070	72,837	2,592,907

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
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)
	2,000,052	57,533	2,057,585

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19.2 Analysis of net assets between funds – Charity

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	36,488	-	36,488
Investments	342,070	-	342,070
Current assets	2,086,490	85,337	2,171,827
Creditors: amounts falling due within one year	(636,975)	(12,500)	(649,475)
Creditors: amounts falling due after more than one year	-	-	-
	1,828,073	72,837	1,900,910

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
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)
	1,567,063	57,533	1,624,596

AGE UK OXFORDSHIRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Related party transactions

There were no disclosable related party transactions during the year (2024 – none).

21 Cash generated from operations – Consolidated

	2025 £	2024 £
Surplus for the year	535,322	722,758
Adjustments for:		
Fair value (gains) and losses on investments	27,910	(66,897)
Depreciation and impairment of tangible fixed assets	27,755	21,712
(Profit)/loss on disposal of tangible fixed assets	2,944	-
Movements in working capital:		
(Increase)/decrease in debtors	(23,557)	(530,617)
Increase/(decrease) in creditors	168,370	236,061
Cash (absorbed by)/generated from operations	738,744	383,017

22 Contingent assets

There are no contingent assets to note in the current year (2024: none).

AGE UK OXFORDSHIRE

INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 MARCH 2025

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Total Income	6,530,707	6,433,192	4,593,567	4,802,816
Expenditure				
Staff costs	4,472,854	4,043,245	3,252,325	2,974,834
Other staff costs	702,729	667,022	468,897	435,079
Volunteer costs	566	708	501	691
Activity costs	85,474	97,207	67,263	93,191
Premises costs	148,032	330,368	156,688	199,172
Office running costs	188,427	249,674	108,367	135,307
IT costs	180,932	216,133	150,758	177,429
Marketing costs	23,744	12,010	19,043	7,881
Legal and professional costs	102,460	105,628	52,617	57,828
Bank charges	10,886	3,404	2,502	646
Miscellaneous	13,155	13,270	6,128	9,845
Depreciation	27,755	21,712	21,557	16,719
(Profit)/loss on disposal	2,118	-	-	-
Bad debts	1,111	16,950	1,002	16,554
Interest	1,320	-	-	-
Total Expenditure	5,961,563	5,777,331	4,307,648	4,125,176
Unrealised (losses)/gains on investments	(27,910)	66,897	(9,605)	29,425
Deferred tax adjustment	(5,912)			
Net result for the year	535,322	722,758	276,314	707,065