

Company registration number: 04750114

Charity registration number: 1103557

Age Concern Reading

known as

Age UK Reading

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

David Jones & Co 2018 Limited
The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

Age Concern Reading
known as Age UK Reading

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Age Concern Reading

known as Age UK Reading

Reference and Administrative Details

Charity Registration Number 1103557

Company Registration Number 04750114

Registered Office The charity is incorporated in England.
Walford Hall
Carey Street
Reading
Berkshire
RG1 7JS

Independent Examiner David Jones & Co 2018 Limited
The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

Age Concern Reading
known as Age UK Reading

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

Objectives and activities

Objects and aims

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The key objective of Age Concern Reading trading as Age UK Reading (and henceforth referred to in this document as "Age UK Reading") is to promote the welfare of older people within the greater Reading area.

Public benefit

Age UK Reading has continued to provide a range of much valued services to older people in the Reading area as outlined below. Thanks and acknowledgement must go to the donors, funders and supporters of Age UK Reading, and also to Age UK nationally, for their continued support.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

INFORMATION AND ADVICE

Age UK Reading provides this free, confidential, and impartial flagship service to older people, their families and carers. The Information and Advice Service is available to anyone over the age of 50 in the Reading area and is provided by telephone, and email. We also take in queries via our many other services throughout the year.

Enquiry contacts for the year (April 2023 to March 2024) totalled 8,155 from 1,833 clients, a significant increase on last year. We continue to do more work with the funding for this service staying the same since 2016. The cases also continue to present as more complex.

The cost-of-living crisis continues to put both the organisation and our clients under increased pressure.

In addition to our "standard" Information and Advice service, we have successfully tendered for the Carers Information and Advice service. We are working on this as one part of the new Carers Partnership, which comprises ourselves, Age UK Berkshire, Reading Mencap and Communicare. The contract started on 1st of November 2022. We have continued this year to deliver a respected service in increasingly desperate circumstances as the Adult Social Care system remains under huge pressure. The service regularly attracts praise and the partnership between the 4 charities is exemplary.

POP IN

During 2023 and 2024 this group has continued to thrive with over 20 members who often feedback how much they enjoy coming to the group and often recommend it to friends. It provides a space for people to come together and socialize, as well as taking part in a variety of activities including singing and movement which is beneficial to their health and wellbeing. We also get referrals from social services, mental health workers and local GP services.

We have recently relocated the group to The Oasis Centre in Carey Street, Reading and have been made to feel very welcome by the Church community who run the centre. The clients are settling in and enjoying the new bright and cosy environment and the opportunity to use some of the Oasis facilities e.g. snooker table/games.

In December 2023 the clients were invited to Christmas lunch and entertainment kindly sponsored by Visa U.K.

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We had a visit in May 2024 from the local Citizens Advice Reading who gave an overview on the services they provide, as well as a focused discussion on Energy Help which was well received and prompted a number of questions, and some clients opted to have a short, private discussion with the speaker.

MCST DEMENTIA GROUP

These groups have continued to develop rapidly over 2023/2024. MCST stands for Maintenance of Cognitive Stimulation Therapy. It is designed as a continuation of the time limited CST course the NHS provides in some areas. We have tried to set up our MCST on a model that also provides an opportunity for respite for carers. Our third group was established at the end of 2023 and the fourth in June 2024. In terms of location, we now have 2 groups in Woodley, 1 in Reading and our most recent in Caversham. Plans are afoot for a 5th group. Referrals are ongoing from the NHS Memory Clinics, Alzheimers Society Social workers and word of mouth. We regularly receive feedback that is extremely positive.

STAR GROUP

During 2023 /2024 the STAR group has continued to develop and now has a number of new members, with more waiting to come on board. We offer the first session as a free taster so that people can try out and see whether it is for them. The majority do convert and become regular members.

It provides an opportunity for clients who are sometimes less able to come along and engage in physical and mental activities, including craft, games, noodle football! etc.

Members of the group also attended the Xmas Lunch at Visa in 2023.

HAPPY FEET

Age UK Reading Happy Feet provides a local toenail cutting service to people over the age of 50, who need help cutting their toenails and do not need full chiropody services. The feedback for this service is overwhelmingly positive and we are aware it has a large ripple effect in terms of the wellbeing it sends through the community. The moment of human contact and conversation at the appointment is looked forward to by many of our clients. The improved condition of their feet empowers them to stay active and connected to their wider community. There is also an obvious link to the prevention of accidental falls. Since lockdown in March 2020, we have gradually rebuilt the Happy Feet Service and increase the number of clients we see. It currently stands at nearly 900 clients.

Our venues

The Weller Centre - Caversham

Park URC - Earley

Birches - Woodley/Earley

Southcote Family Church - Southcote

Bullbrook Community Centre – Bracknell – **Closed December 2023**

Norrey's Church – Wokingham – **Temporarily suspended March 2024**

In December we had to close our venue in Bracknell as we no longer had staff to cover this area.

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In January 2024 we opened a venue at Norreys Church in Wokingham but had to suspend this in March 2024, again due to staff shortages.

We had 12 nail cutters in total in April 2024 and were working to build each session that we run to 4 cutters per session and 5 at our busiest venues. However, we lost 5 nail cutters in May, June and July 2024. This meant we had to suspend our services in Wokingham. We have since employed 2 new nail cutters, so we are back up to 9. Our aim is to reopen Wokingham by the end of 2024 or early 2025.

We are in the process of switching the Happy Feet services to an online application called Fresha which should help to streamline the booking service and help it to run more efficiently.

SHOPPING

When lockdown started in March 2020 it came to light that many elderly people were unable to leave their home independently to go out and do their shopping as they had to isolate. So, we decided to set up a team of trained and vetted volunteers who could go and shop for them. This was set up quite quickly and was a work in progress as we went along. We started with one shop and then built the service around the needs of the client.

After the first lockdown was lifted, we looked at the importance of the shopping service for clients who could not shop for themselves and looked at ways that we could continue with this and offer it as part of the AUKR service. We set in place a small shopping charge for those who wanted to continue to be supported by AUKR and its volunteers.

The service runs on a much smaller scale with only 4 shops a week and 3 volunteers. We plan to keep this in place for the 4 clients that depend on the service.

BEFRIENDING

Our befriending service is committed to providing companionship and support to socially isolated and lonely older adults in the greater Reading area. We match volunteers with older individuals based on shared interests and arrange regular phone calls or visits. Depending on their needs, some older adults receive calls, some receive visits, and some benefit from both.

In January 2024, we implemented Volunteer, an app-based volunteer management system, which has improved volunteer visibility, management, and support. This system offers several benefits, including centralised systems where client and volunteer profiles are linked and stored in one place. Additionally, we have a streamlined onboarding process that is easy to track. Volunteer also enhances security, as applications and reports are encrypted and sent directly to the Cloud, bypassing emails. Consequently, email traffic to and from volunteers has significantly reduced, allowing the team more time to review and support the business rather than being overwhelmed with spreadsheets and administrative tasks.

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Total number of contacts

Starting in January 2023, we implemented more accurate, robust, and auditable reporting, making comparisons with previous years potentially misleading regarding the level of activity. For the year to March 2024, we recorded 2,100 contacts, nearly evenly split between telephone befriending and face-to-face visits. This is a significant shift from the previous year, where telephone befriending made up 84% of the contacts. As life has returned to normal, we've seen a decline in telephone befriending requests, with most new referrals preferring in-person meetings.

Service Users (Befriendees) at 31st March 2024

Gender Number

Male 17 (12%)

Female 62 (78%)

Total 79

Age range 64 - 102

Median age 83

At the end of the year, we had 79 active service users, with 12 more on the waitlist due to a shortage of suitable volunteers in their local area. Calls and visits have remained consistent throughout the year, with strong follow-ups to ensure volunteers submit their reports. Since implementing Volunteero, volunteers receive reminders if their reports are delayed, leading to an increase in the number of reports submitted.

Volunteers (Befrienders)

Gender Number

Male 9 (16%)

Female 49 (84%)

Total 58

It's encouraging to see an increase in male volunteers. However, recruiting and retaining volunteers remains a challenge. Although we onboarded several new volunteers throughout the year, we also lost a similar number, resulting in stalled growth. Additionally, a significant amount of time is spent onboarding volunteers who initially have time to spare but later decide not to volunteer once they start working. Volunteer recruitment continues to be a priority, with targets set for the remainder of 2024 to achieve real growth. This effort faces its own challenges, as many potential volunteers work full-time and have limited availability, despite their eagerness to give back to the community.

GARDENING

Gardening continues to be a popular project and is growing slowly. We are in the process of adding our third gardener.

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HOMESHARE

We have continued to receive expressions of interest for this exciting service, and we still have a passion to get it started properly in Reading. Whilst we have been responding to leads where we can, we have had no dedicated resource to develop this service and so it has been slow progress. This year it is our aim to fund a coordinator to dedicate proper time and energy to this service and get it properly off the ground.

CARER'S INFORMATION AND ADVICE

Since November 2022 we have held the Carer's Information and Advice contract alongside our partners, Age UK Berkshire, Communicare and Reading Mencap. We have developed and improved the service significantly since then and continue to do so. We received 223 referrals in the last 12 months and found that many of the clients are in dire need of help and at their wits end. We receive regular positive feedback and continue to work with partners and RBC to improve the service.

VOLUNTEERS

Our volunteers continue to be the life blood of all we do. Without a strong volunteer group, no charity can fulfil its potential. Our volunteers continue to do us proud. We would like to take this opportunity to thank all of our volunteers for their continuing support and hard work as we try to improve the lives of older people in Reading.

We continue to run regular "thank you" events for volunteers. Our volunteers bring energy and life to Age UK Reading, supporting our staff to deliver amazing results.

PARTNERSHIP WORKING

We continue to value our close partnerships with other local charities in the area. We continue to be active in the Reading Dementia Partnership, the Loneliness and Social Isolation group, RAN, and other local activist groups. We have also continued to work in local funding partnerships this year, working with others to deliver contracts through the Councils "Closing the Gap" funding round, as well as our successful tender to win the Carers I and A. We value the strength that comes from unity as well as the highly valued expertise that our partners bring to the table. Without our partners we could not provide the comprehensive and holistic service that we offer to local people.

WALFORD HALL

Ownership of Walford Hall has moved from Reading Association for the Blind to Berkshire Vision following a merger of those organisations. Berkshire Vision have since let the Hall to a third party meaning we have had to relocate 3 of our services (which we managed to do successfully without a break in service). We continue to utilise the back-office section of Walford Hall but no longer have access to the main hall area.

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DONATIONS RECEIVED

During the year ending 31 March 2024 the charity has once again received a very welcome level of donations from organisational donors and from Age UK Reading clients and members of the public. To all these benefactors we extend our heartfelt thanks. Your support has been critical to survival.

The organisational donors are as follows: Reading Bicycle Kitchen, Reading Tilehurst Heights (E) Towns Women's Guild, Gillette UK Ltd and Verdant Financial Planning.

The Age UK Reading clients and members of the public are as follows: B Pollard, C Mousley, D Bullock, E Calationo, F Thomas, J Chard, K Webb, P Tucker and P Dooley, along with many other donations that we have received alongside our services for our Happy Feet, STAR club and Pop In clients, and our wonderful Volunteers who participated in our special Volunteers' event.

Financial review

The Financial Statements for the year ending 31 March 2024 show a net surplus of £28,560 (2023: deficit of £(44,506)).

Policy on reserves

In order to ensure that we meet commitments to service users and to the staff, the Trustees have a policy of aiming to maintain total unrestricted reserves, at a level of 12 months of expenditure. The current level of reserves excluding restricted funds represents 4 months. Unrestricted reserves of £93,609 (2023: £43,589) were held at the year end and restricted reserves were £10,606 (2023: £32,066).

Age UK Reading plans to increase the level of reserves over future periods to return to the target level of 12 months. We plan to do this through a mixture of fundraising, and an increase in income generating activities.

Plans for future periods

Aims and key objectives for future periods

Having made a surplus last financial year, we continue to work hard on developing income generating services and fundraising. So far, we are on budget for this year and have big plans for the future. We now plan to consolidate our post Covid position, developing our income generating services to increase our stability, whilst investing energy in fundraising to drive advances in technological efficiency and developing the charity into exciting new areas.

Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Board of Trustees have considered the working capital and cashflow requirements and consider that the current and forecast cash resources are sufficient to cover the working capital requirements of the Charity for at least 12 months. They have therefore continued to adopt the going concern basis in preparing their financial statements.

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Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr J Wilkinson
	Mr G Lightfoot
	Mrs K Bews
	Mrs B Hobbs (Resigned 2 May 2023)
	Mr B Shrestha (appointed 30 July 2024)

Structure, governance and management

Recruitment and appointment of trustees

To recruit our Trustees we advertise the role on social media, our website and on third party sites like Reach Volunteering, and Reading Voluntary Action. We use a role profile and person specification so the candidate knows what we are looking for. When an expression of interest is received the candidate has an informal telephone conversation with the CEO and is invited to apply on a volunteer application form. They then meet the CEO for a conversation about the role and their candidacy. If this is seen to go well they then meet with the CEO and the Chairman for a further conversation. The aim of this conversation is for both sides to assess whether the person is right for the role and to allow both parties to learn more about each other, in particular their skill-set, motivations, and what they hope to bring to the role. The candidate then meets the CEO for a thorough induction to the organisation and issued with a copy of The Essential Trustee. We go through the key legal information and the Fit and Proper Person form is signed. The candidate will be offered locally available trustee training and attend an Age UK induction at a national level in London when available. If it is agreed that the candidate is suitable then we ask them to attend 3 board meetings before the board agree on whether to accept the person as a trustee designate. If accepted the person's nomination is then voted on by members at the next AGM. We have found this system works well.

Key management personnel are Chief Executive Officer, Finance Officer, and service co-ordinators.

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Major risks and management of those risks

The Trustees have in place a management process to assess risks and implement risk management strategies. The process includes reviews by Trustees and charity officers and identifies the types of risk that Age UK Reading faces. It prioritises them in terms of likelihood of occurrence and potential impact, and identifies means of mitigating these risks.

The Charity has been agile in its responses to the legacy of the pandemic and has managed to obtain additional grant donations which have enabled it to actively and fully support its clients. The recently introduced systems to engender staff wellbeing have enabled all to respond positively to challenges as they have arisen.

Statement of trustees' responsibilities

The trustees (who are also the directors of Age Concern Reading for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".


Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6 Nov 24 and signed on its behalf by:


Mr J Wilkinson
Trustee

Age Concern Reading
known as Age UK Reading

Independent Examiner's Report to the trustees of Age Concern Reading ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Age Concern Reading as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Antony Weller
FCCA

The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

Date: 12/11/24

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known as Age UK Reading

Statement of Financial Activities for the Year Ended 31 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Restricted funds £	Total 2024 £
	Note			
Income and Endowments from:				
Donations and legacies	3	12,549	-	12,549
Charitable activities	4	240,824	53,935	294,759
Investment income	5	71	-	71
Total income		<u>253,444</u>	<u>53,935</u>	<u>307,379</u>
Expenditure on:				
Charitable activities	6	<u>(203,424)</u>	<u>(75,395)</u>	<u>(278,819)</u>
Total expenditure		<u>(203,424)</u>	<u>(75,395)</u>	<u>(278,819)</u>
Net income/(expenditure)		<u>50,020</u>	<u>(21,460)</u>	<u>28,560</u>
Net movement in funds		50,020	(21,460)	28,560
Reconciliation of funds				
Total funds brought forward		<u>43,589</u>	<u>32,066</u>	<u>75,655</u>
Total funds carried forward	13	<u>93,609</u>	<u>10,606</u>	<u>104,215</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	18,030	-	18,030
Charitable activities	4	144,384	51,720	196,104
Investment income	5	198	-	198
Total income		<u>162,612</u>	<u>51,720</u>	<u>214,332</u>
Expenditure on:				
Charitable activities	6	<u>(209,436)</u>	<u>(49,402)</u>	<u>(258,838)</u>
Total expenditure		<u>(209,436)</u>	<u>(49,402)</u>	<u>(258,838)</u>
Net (expenditure)/income		<u>(46,824)</u>	<u>2,318</u>	<u>(44,506)</u>
Net movement in funds		(46,824)	2,318	(44,506)
Reconciliation of funds				
Total funds brought forward		<u>90,413</u>	<u>29,748</u>	<u>120,161</u>
Total funds carried forward	13	<u>43,589</u>	<u>32,066</u>	<u>75,655</u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 13 to 23 form an integral part of these financial statements.

Age Concern Reading
known as Age UK Reading
(Registration number: 04750114)
Balance Sheet as at 31 March 2024

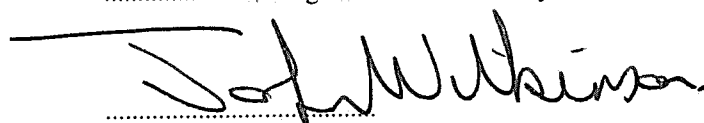
	Note	2024 £	2023 £
Fixed assets			
Investments	9	1	1
Current assets			
Debtors	10	15,515	6,617
Cash at bank and in hand	11	<u>116,195</u>	<u>95,094</u>
		131,710	101,711
Creditors: Amounts falling due within one year	12	<u>(27,496)</u>	<u>(26,057)</u>
Net current assets		<u>104,214</u>	<u>75,654</u>
Net assets		<u>104,215</u>	<u>75,655</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		10,606	32,066
Unrestricted income funds			
Unrestricted funds		<u>93,609</u>	<u>43,589</u>
Total funds	13	<u>104,215</u>	<u>75,655</u>

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 11 to 23 were approved by the trustees, and authorised for issue on 6 Nov 24 and signed on their behalf by:



 Mr J Wilkinson
 Trustee

The notes on pages 13 to 23 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Walford Hall
Carey Street
Reading
Berkshire
RG1 7JS

These financial statements were authorised for issue by the trustees on 6 November 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Age Concern Reading meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

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Notes to the Financial Statements for the Year Ended 31 March 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line basis

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

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Notes to the Financial Statements for the Year Ended 31 March 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations from individuals	12,549	12,549
Total for 2024	12,549	12,549
Total for 2023	18,030	18,030

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Reading Borough Council tenders	81,342	-	81,342	51,868
Activity Clubs income from clients	20,346	-	20,346	4,062
Project income	122,383	-	122,383	75,144
Shopping Service income	2,337	-	2,337	1,310
Fundraising activities	4,416	-	4,416	-
Grants receivable	-	7,499	7,499	-
Grants receivable	-	46,436	46,436	51,720
Grants receivable	10,000	-	10,000	12,000
	240,824	53,935	294,759	196,104

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	71	71
Total for 2024	71	71
Total for 2023	198	198

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Notes to the Financial Statements for the Year Ended 31 March 2024

6 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Wages and salaries	-	62,016	62,016	49,402
Wages and salaries	158,505	-	158,505	138,206
Staff NIC (Employers)	-	4,301	4,301	-
Staff NIC (Employers)	4,297	-	4,297	11,311
Staff pensions (Defined contribution) - pension scheme 1	-	1,092	1,092	-
Staff pensions (Defined contribution) - pension scheme 1	4,706	-	4,706	4,407
Staff welfare and other staff costs	-	-	-	10,540
Rent	-	2,441	2,441	-
Rent	7,339	-	7,339	15,456
Office expenses	-	1,345	1,345	-
Office expenses	7,694	-	7,694	3,524
Other costs	-	4,200	4,200	-
Other costs	12,818	-	12,818	18,264
Accountancy fees	4,465	-	4,465	4,596
Independent examiner's fee	3,600	-	3,600	3,132
	<u>203,424</u>	<u>75,395</u>	<u>278,819</u>	<u>258,838</u>

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Total Staff	<u>20</u>	<u>22</u>

No employee received emoluments of more than £60,000 during the year.

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Notes to the Financial Statements for the Year Ended 31 March 2024

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>
Shares in group undertakings and participating interests		
	Subsidiary undertakings £	Total £
Cost		
At 1 April 2023	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2024	<u>1</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>1</u>

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2024	2023	
Subsidiary undertakings					
Age UK Reading Trading Limited	England	Ordinary shares	100%	100%	Dormant

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Notes to the Financial Statements for the Year Ended 31 March 2024

10 Debtors

	2024	2023
	£	£
Trade debtors	3,567	322
Prepayments	1,612	1,298
Accrued income	10,336	4,997
	<u>15,515</u>	<u>6,617</u>

11 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	172	190
Cash at bank	116,023	94,904
	<u>116,195</u>	<u>95,094</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	283	1,511
Other taxation and social security	5,239	2,583
Other creditors	18,374	18,291
Accruals	3,600	3,672
	<u>27,496</u>	<u>26,057</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

13 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General fund	43,589	253,444	(203,424)	93,609
Restricted funds				
Community and Voluntary Groups (CEV)	9,066	-	(9,066)	-
Awards For All	10,000	-	(10,000)	-
Restart	3,000	-	(2,000)	1,000
John Sykes Foundation	-	1,000	(1,000)	-
Sky Community Trust	-	2,000	(2,000)	-
Reading Rotary Community	-	1,000	(1,000)	-
Tilehurst Parish Council 2023	-	1,000	(1,000)	-
The Headley Trust	-	5,000	(5,000)	-
McCarthy Stone	-	6,936	(3,330)	3,606
RBC Reading Small Grants Fund	-	5,000	-	5,000
Age UK Winter Warmth	-	1,000	(1,000)	-
Tilehurst Parish Council 2024	-	1,000	-	1,000
Age UK Cost of Living	10,000	29,999	(39,999)	-
Total restricted funds	<u>32,066</u>	<u>53,935</u>	<u>(75,395)</u>	<u>10,606</u>
Total funds	<u><u>75,655</u></u>	<u><u>307,379</u></u>	<u><u>(278,819)</u></u>	<u><u>104,215</u></u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
General fund	69,235	162,613	(209,437)	21,178	43,589
<i>Designated</i>					
Designated fund	21,178	-	-	(21,178)	-
Total unrestricted funds	<u>90,413</u>	<u>162,613</u>	<u>(209,437)</u>	<u>-</u>	<u>43,589</u>
Restricted					
Community and Voluntary Groups (CEV)	19,061	-	(9,995)	-	9,066
Awards For All	-	10,000	-	-	10,000
Restart	4,000	-	(1,000)	-	3,000
Age UK Cost of Living	-	10,000	-	-	10,000
Going Mobile	-	4,815	(4,815)	-	-
Coronation Remembered	-	4,344	(4,344)	-	-
Age UK MCST	-	22,560	(22,560)	-	-
Homeshare	6,687	-	(6,687)	-	-
Total restricted funds	<u>29,748</u>	<u>51,719</u>	<u>(49,401)</u>	<u>-</u>	<u>32,066</u>
Total funds	<u>120,161</u>	<u>214,332</u>	<u>(258,838)</u>	<u>-</u>	<u>75,655</u>

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Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

CEV - This Clinically Extremely Vulnerable fund is to provide services to people with dementia.

Awards for All - Funding a new approach to creative, active, restorative social activities for the most vulnerable older people in Reading.

Restart - Restarting social clubs in Reading post lockdown.

John Sykes - A fund to provide lunches and refreshments to all social groups and to subsidise Pantomime attendees from the social groups.

Sky - To fund the active element of social groups, giving participants the opportunity to try new activities and hopefully get moving more.

Rotary - Provide health and safety equipment required to run the Happy Feet service.

Tilehurst PC 2023 - A fund to assist with the cost of providing Age UK Reading services to clients living in Tilehurst.

Headley - To help fund the running of dementia clubs

McCarthy Stone - Funding the set up and running of a new dementia club

RBC Reading Small Grants Fund - To fund the set up and running of an additional dementia club in the Reading area.

Winter Warmth (Age UK) - Providing advice and resources to vulnerable people to keep them warm throughout the cold winter months.

Tilehurst PC 2024 - A fund to assist with the cost of providing Age UK Reading services to clients living in Tilehurst.

Age UK Cost of Living - To support Age UK Reading to continue providing services helping older people with the rising cost of living.

The Designated Funds were established in 2016 to develop existing services and identify new services to increase the income of Age UK Reading. Whilst we retain the entrepreneurial spirit and desire to develop, we felt it prudent to reallocate these funds to our main Reserve in 2022/2023 until the position was further recovered.

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Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Fixed asset investments	1	-	1
Current assets	121,104	10,606	131,710
Current liabilities	<u>(27,496)</u>	<u>-</u>	<u>(27,496)</u>
Total net assets	<u>93,609</u>	<u>10,606</u>	<u>104,215</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Fixed asset investments	1	-	1
Current assets	69,645	32,066	101,711
Current liabilities	<u>(26,057)</u>	<u>-</u>	<u>(26,057)</u>
Total net assets	<u>43,589</u>	<u>32,066</u>	<u>75,655</u>

15 Related party transactions

There were no related party transactions in the year.

