

Consolidated Financial Statements

For the year ended 31 March 2023

Age UK Trafford

Company number: 05384301

Registered Charity number: 1109047

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Legal and administrative information

Reference and Administrative Information

Charity Name:	Age UK Trafford
Charity Registration Number:	1109047
Company Limited by Guarantee Number:	05384301
Registered Office and Operational address:	The Sharples Building 1-3 Church Road Urmston Manchester M41 9EH

Board of Directors at 31 March 2023

John Drake	Chair
Nicole Alkemade	Elected
Danielle Tysall	Elected
Andreas Underwood	Elected
Christopher Martindale Waddleton	Elected

Secretary

Mrs AM Jones

Senior Management Team as at 31 March 2023

Mrs AM Jones	Chief Executive
Mrs J Wakefield	Finance & Personnel Manager
Mrs J Burton	Healthy Living Manager
Mrs K Glendinning	Prevention & Wellness Manager
Mr L Turnbull	Service Development Manager

Auditors

Harold Sharp, 5 Brooklands Place, Sale M33 3SD

Principal bankers

RBS, Customer Service Centre, Drummond House, 1 Redheughs Avenue, Edinburgh, EH12 9JN

Solicitors

Woodcocks Haworth & Nuttall
12/14 Manchester Road
Bury, BL9 0DX

Personnel and Health & Safety

Peninsula Business Services Ltd, The Peninsula,
2 Cheetham Hill Road, Manchester M4 4FB

Chair's Report

I am pleased to say that for the first time since taking up the position of Chair of the Board of Trustees, I do not have to start my report with how Age UK Trafford has been fairing during the last twelve months regarding Covid-19 virus. However, we still have some knock-on effects from the pandemic. Unfortunately, one service that is still feeling its effect is "Passion for Life", our dementia day care service. Due to social distancing we had to reduce the number of service users who could attend during Covid. Since "Passion for Life" has been able to take full numbers again we have not been able fill all the available places we can accommodate, and we are therefore looking at ways to attract more people to use the service again.

I am pleased to report that all our other services i.e., Memory Loss Advice Service, Home Library Service, Information & Advice, Falls Prevention, Social Prescribing, Mental Health & Wellbeing, Afternoon Teas, "Out and About" trips and our other social activities to combat social isolation have been successful. Our charity shop in Ashton on Mersey continues to operate successfully; however, we would like to see more people coming forward to help run all our services as volunteers and hope the position improves in the coming year.

In my report last year, I said that the Trustees had started planning for the future, when Chief Executive Officer, Ann Marie Jones, and Finance and Personnel Manager, Jayne Wakefield, both retire in the next two years. The Trustees, along with Ann Marie and Jayne, have looked at how the various roles could be altered to meet the future needs of the charity. This planning process has now been included in the charity's Business Plan. The charity has also developed its latest 3 year Strategic Plan 2023-2026.

In January we were informed that our Age UK Charity Quality Standard (CQS) assessment was due in April/May, the assessment is conducted every three years to make sure all members of Age UK brand partnership are conforming to the national standards. I am pleased to inform you that the assessors gave Age UK Trafford a pass with three areas highlighted as good practice.

Since 2016 all independent Age UK charities in the Age UK Network, including Age UK Trafford, have been united by the Brand Partnership Agreement. As this agreement is due to expire at the end of March 2024 a new Agreement for all members of the Age UK Network has been worked on over the last year, which has the title "Our Shared Future". Each Age UK Board of Trustees is being asked what their views are on the proposals that make up the draft "Our Shared Future" Network Agreement. It is hoped that this can be agreed by November 2023, with the new Network Agreement and Strategy in place by April 2024.

Our thanks go out to Trafford Metropolitan Borough Council, to Greater Manchester Integrated Care Partnership and many others who have continued to support us; without their help with funding we could not continue to provide some of our services.

Once again, I would like to add my personal thanks and those of my fellow Trustees to Ann Marie Jones, our Chief Executive, the Senior Leadership Team, and to all our staff and volunteers working either in Urmston HQ, our charity shop in Ashton on Mersey, or working out in the community. Without their hard work, dedication and willingness, Age UK Trafford would not continue to keep its high reputation in the Trafford Community.

John Drake
Chair of Trustees
19 September 2023



Report of the Trustees for the year ending 31 March 2023

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Our Purpose & Vision

The purpose of the charity is:

To promote the relief of older people in any manner, which now or hereafter may be deemed by law to be charitable, in and around Trafford Metropolitan Borough (hereinafter called "the area of benefit").

The vision that shapes our annual activities is a Trafford where every person over 50 is treated with respect, and an understanding of their needs and aspirations.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The charity relies on grants, contracts, fundraising and the income from fees and charges to cover its operating costs.

Charging for services is relatively new to us as services have almost always been free at the point of delivery. However, like many charities we are now working in a different environment and charging is now unavoidable. Whilst managing the viability of services, affordability and access to our charged for services is important to us.

We endeavour to encourage all within our community to take part in our activities and events and where appropriate to engage with our services.

Our Values

The values held by the charity are:

- People over 50, and their carers, are at the centre of everything we do
- We are committed to the best possible support for people with dementia and their carers
- We value and respect our volunteers, supporters and staff
- We are committed to providing the highest quality of services
- We are committed to helping combat climate change
- We are committed to reduce health inequalities
- We strive to add social value to everything we do
- We are passionate, open and honest

Report of the Trustees for the year ending 31 March 2023 (continued)

Our Strategic Aims

The strategic aims employed to achieve the charity's aims and objectives are to:

- We will significantly increase awareness of our work to reach out to more local people and to promote the positive contribution people over 50 can make to their community
- As the leading Trafford provider in dementia care, we will deliver high quality support to improve the lived experience of the person with dementia and their carers
- We will help people over 50 in Trafford to make informed choices about their health and wellness and the services and support they need
- We will support people over 50 in Trafford to feel valued and included in their community
- We will work in partnership with a range of statutory, third sector and private sector partners to improve the lived experience of people over 50 in Trafford and to share good practice and expertise
- We will work with a wide range of partners to help reduce health inequalities in Trafford
- We will support people over 50 in Trafford, who struggle financially, out of poverty
- We will be part of the fight to address climate change
- We will be a well organised, financed and resourced organisation that is able to measure and demonstrate value for money and quality outcomes for clients, their families, the wider economy
- We support our staff and volunteers to develop, care about their wellbeing and strive to be a safe, good and inclusive employer.

Public Benefit

We have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing our aims, objectives and values and in planning our activities. Our main activities and who benefits are described below. All our charitable activities focus on supporting the older people of Trafford and their carers' and are undertaken to further our charitable purpose for public benefit.

Our Activities, achievements and performance

Information & Advice

This work covers our Information & Advice Service and includes benefits advice. The number of enquiries increased following Covid 19 and we are now at capacity which has meant that we have had to go to an appointment system and a waiting list. At the end of the year we successfully applied for funding to provide a full time outreach worker to help clear this in 2023/24.

A contribution towards the cost of our Information and Advice service in the period was made by Trafford Council and amounted to £12,000. An additional amount of external funding for benefits advice was achieved through the Age UK Warm Homes Programme and amounted to £21842.

We continue to be the only advice agency other than Citizens Advice to hold the nationally recognised Independent Advice Quality Standard in Trafford

For more information on our Information and Advice service please see our published Annual Review

Community Services

During the year we continued to provide the following services:

Home Library service to people who are housebound across the Borough, delivering library books on a three weekly rota basis. The service also gives us the opportunity to monitor the needs of some of the most vulnerable of our older population. This service is provided by a combination of volunteers and one paid co-ordinator.

Report of the Trustees for the year ending 31 March 2023 (continued)

Get Connected/Silver Surfer project to help older people get on to the internet and join in online activity. This project was initially funded by the National Lottery and involved the loaning of android tablets or iPads ready equipped with internet access to ensure that older people had an opportunity for digital inclusion. This project continued after the end of the lottery funding with a combination funding via Trafford Council and Trafford Housing Trust. Funding for this ceased in 2023 but we continue to provide a service on an unfunded basis.

Community Response Hub: from the earliest days of the pandemic, we began to support our local community with information, advice and the provision of food supplies. We then became one of 6 local community response hubs providing food, shopping, medication supplies and information to the community of Urmston, Flixton and Davyhulme, the other 5 hubs each covering other areas of Trafford. The hubs have continued to run post the pandemic developing support for the most vulnerable in our community. We continue to be funded for 23/24 to continue this support.

Further support has included maximising income, helping people get digitally connected, distributing LFT test kits and PPE and distributing the Household Support fund.

Social Activities: Throughout the pandemic we ran an online coffee morning with quizzes and activities for older people called **Connect**. Post pandemic we continue to provide some online activities as it proved to be popular with those who are unable to get to a venue. We also now provide face to face activities again including our monthly **afternoon matinee** and a monthly **Afternoon Tea** with entertainment. In addition, we began a new **Walking Football** project and in 22/23 we started a second walking football group specifically for women in menopause. In 22/23 we received a small amount of funding from Community Transport Association to provide a trip out once a week using our minibus in its downtime. We ran a trip each Monday (called "**Out & About**") to a range of venues including Cheshire Oaks, Sefton Park, various garden and craft centres and museums. Funding for this project ends in May 2023 but we intend to continue it on an unfunded basis every fortnight.

During the Winter 2022/23 we provided two of the Trafford Warm Rooms initiatives, a **Soup & Social** and a **Tea and Chat**. We will continue to provide a **Hub Social** (replacing soup with a sandwich) during 23/24 every Monday.

We have also reinstated our "**Men's Room**" a social activity group for older men, once a month.

For more information on our social activities please see our published Annual Review.

Dementia Services

Memory Loss Advice Service (MLAS) covering both dementia and mild cognitive impairment (MCI) returned to its usual face to face activities post pandemic. We have very well attended hub meetings in both Urmston and Hale as well as drop ins in Urmston, Sale, Stretford. In addition, we continue to run a specific MCI group weekly at Urmston.

The service also provided a regular newsletter to 300+ people, a twitter feed, a dedicated telephone support line, and regular Facebook information posts. A carers' What's App group was also set up during the pandemic. The service is funded by Trafford NHS and Trafford Council and provides 2 dementia advisers, a part-time administration post and a part-time MCI post. The service went out to tender in 2019 and we won the tender; it was in this contract that an MCI (mild cognitive impairment) post was added. During 2021 we were able to attract funding for additional MCI support for 12 months. This external funding has now ended and we have returned to the original level of contract. In 2022 the contract was confirmed to continue until 2024.

We also take a lead for Trafford in the work around dementia and the LGBTQ+ community.

We continued to work with GM Dementia United on Dementia and MCI and were a recognised example of excellence in the field of Mild Cognitive Impairment Support.

Report of the Trustees for the year ending 31 March 2023 (continued)

Our ***Dementia specific day support, Passion for Life***, was open and supporting both people with dementia and their carers throughout the pandemic. For a long time numbers were reduced to ensure social distancing and reduce chance of transmission, however we are now in a position to slowly increase number back to pre-pandemic level. The number has remained lower and, as this service relies on private payers, it is a concern that the numbers have not reached pre-pandemic levels. The Trustees continue to monitor this closely.

Transport can be provided where the carer is unable to source their own provision, and a hot two course meal is provided. In 2019 our day support achieved a 5-star food hygiene rating at its first assessment and has retained that level following unannounced visits in early 2021 and 2022.

For more information on our dementia services see our published Annual Review.

Prevention & Wellbeing

This covers our Falls Prevention work, Mental Health Service, winter warmth activities and generic prevention and wellbeing activities as well as our part of the Healthy Lifestyles project funded by Trafford Council.

Falls Prevention: we work in partnership with Trafford Council, Public Health, Trafford Leisure and Trafford CCG. In order to progress this work, we employ a falls prevention co-ordinator and are developing a comprehensive falls pathway in Trafford which will prevent falls and reduce hospital admissions from falls in the older population.

During 2022/23 we were able to continue our provision and to increase the number of classes provided across the Borough, ranging from postural stability to maintenance to strength and balance exercise classes. Our sub-contracted partner Trafford Leisure came back on board in 2022 and provide additional postural stability and maintenance classes.

Winter Warmth campaign: involves us identifying older people at risk of fuel poverty and ill health through cold, providing support within limited resources and providing a range of materials to both partners and the general public on keeping warm and well in winter. It often includes an electric blanket testing day. We were fortunate in having a reasonably mild winter, and we were still able to provide information on both benefits to improve income and act as a distribution agent for Keeping Well in Winter booklets provided by Greater Manchester Combined Authorities as well as being the lead for Warm Rooms initiative in Trafford.

Nutrition & Hydration: We continued to work with Public Health and Age UK Salford to provide a nutrition and hydration project in Trafford aimed at reducing malnutrition in older people.

Social Prescribing: This is a commissioned service that supports patients within 3 Primary Care Networks, (PCN), across the localities of West, Central and South Trafford. Social Prescribing provides an holistic approach to improving a service user's health and wellbeing. By working together, their needs and priorities are established and they are empowered to make positive choices, which impacts positively and sustainably on lifestyle changes. The service also provides signposting, onward referral and barrier removal to access appropriate services, community groups and organisations. Central PCN was added in 2022/23.

Trafford VCFSE (Voluntary, Community, Faith and Social Enterprise) Collective: For a number of years Age UK Trafford has been a key partner in developing the Trafford VCSFE collective as a voice for the third sector at a strategic level. This began by supporting the collective steering group to meet regularly free of charge at our premises, being active members of the steering group and the subsequent sub-groups and eventually becoming one of the 4 lead partners with our responsibility for the West of Trafford.

As a lead partner we have developed the West Collective by building a regular meeting of local VCFSE partners, statutory representatives and social prescribers. We have also developed a Good Neighbour scheme.

Report of the Trustees for the year ending 31 March 2023 (continued)

Health Bus – during this period we were able to restart our Health bus project. Our bus travels the Borough 3 times each month providing information and advice on healthy lifestyles and an opportunity to have a health check including blood pressure, ECG and BMI. We will continue this project in 23/24 with additional funding for a co-ordinator.

For more information on our Prevention and Wellbeing work please see our published Annual Review.

Strategic Activities

During the year we continued to provide the secretariat to the Trafford Dementia Strategy Group (made up of a range of statutory and third sector partners), and to take an active part in the furtherance of the strategy aims and objectives.

We continued to act as lead partner for the GM Care Partnership, holding the contract with Skills for Care for the distribution of training funds to private and third sector care providers. We maintain this lead role as it is part of our public benefit aims, as it provides an opportunity for a good level of training in care to be provided to care providers resulting in an improvement in the standard of care for older people in Trafford.

The Chief Executive and Senior Managers also represented the charity on a range of strategic groups including, Living Well in My Community Strategic Design Group, Age Well Board, All Age Mental Health, Trafford VCFSE Collective, Dementia Diagnosis, Domestic Abuse, Safeguarding, as well as a number of multi-agency operational groups.

In 2022/23 the Chief Executive also became one of the Civic Commissioners for Poverty Truth in Trafford.

We also continue to work with Manchester University on a regular basis to be involved in research projects around the development of future services for older people and, in particular, dementia related research.

In addition, we worked with GM and East Cheshire Clinical Networks to develop a GM wide pathway for patients with Mild Cognitive Impairment and to raise awareness of the condition (MCI). We are also involved in the development of GM wide support services around delirium.

Report of the Trustees for the year ending 31 March 2023 (continued)

Our volunteers

The charity is very involved in the community and relies on voluntary support in providing our activities. During the pandemic, because of the age of our volunteers, most of them were self-isolating or shielding during the pandemic. During the past two years more than 50% of our volunteers chose not to return having re-thought their life during the pandemic. This has obviously had a significant effect on our ability to run services.

During the year 57 volunteers continued to work with us in some way:

Falls Prevention

2 volunteers support our falls prevention work

Day Support

9 volunteers supported our Dementia Day Support activities through interaction with service users providing cognitive stimulation and driving our vehicles.

Memory Loss Advice Service

3 volunteers support our Dementia Advice service with both administration and hub meetings.

Charity Retail

12 volunteers provide support to the Retail Team in the operation of Ashton on Mersey shop including till operation and sorting donated goods.

Information and Advice

3 volunteers provide information and advice on a wide range of subjects to older people and their carers.

Get Connected

2 volunteers support older people to use a tablet and get online

Home Library Service

8 volunteers choose and deliver books to older people within the community who are unable to visit a local library.

Reception and Community Response Hub

9 volunteers support our community hub, front desk reception service, greeting visitors and answering phones.

General Help and Social Activities

1 volunteer helps us with Walking Football

2 volunteers help with Afternoon Tea

2 volunteers help with the "Men's Room" Activity

2 volunteers help with the Hub Social

1 volunteer helps with Out & About Trips.

Administration

1 volunteer helps with administration.

These volunteers contributed the equivalent of 5 full time equivalent paid staff, a financial impact of £94,822 per annum (calculated a minimum wage level but not including any normal staff oncosts).

Report of the Trustees for the year ending 31 March 2023 (continued)

Plans for future periods

Our plans for the future period include continuing the above activities in coming years subject to satisfactory funding arrangements. In addition, the charity will continue to develop additional services where funds allow, in particular to combat loneliness in older people; this funding may be a combination of grants, contracts, fundraising and charging for services. The trustees look to utilise the HQ building to its full potential, including benefitting from our ability to rent space to other organisations, such as the regular use made of rooms by Greater Manchester Mental Health Foundation Trust and community groups.

We will make use of the lessons learned from our work during the pandemic, many new partnerships have been formed and there is an appetite for collaborative working that has not previously existed, and a higher level of understanding of the VCFSE sector in statutory bodies. We will continue to provide online services as part of the pallet of face-to-face services we provide, as we have seen the advantage of this for older people who cannot travel to physical venues. Also, we will continue to provide a level of hybrid working, both to enhance productivity and the work-life balance of staff, but also freeing space to allow increased rental income.

The Trustees are conscious that in the next 2 years they will lose two key staff, the Finance and Personnel Manager, who has been with the organisation over 30 years, and the Chief Executive who has been with us over 20 years. They have already begun planning for this transition and will continue to do so this coming period, also continuing to recruit new Board Members. In particular, a new Chair needs to be recruited.

The Trustees considered how we can ensure we have the information and communication technology to carry us forward and in light of that improved the IT systems to move to a cloud based system and provided an online telephone system in 2022.

The trustees remain committed to continuing to identify alternative sources of funding to sustain the charity in the furtherance of its aims and objectives.

Financial review

Due to the after effects of the pandemic, our usual income sources continued to be greatly reduced in 22/23. Therefore, the income from charity shop, day care charges and room rental charges was greatly reduced and from social activities limited. The principal funding sources for the charity during the period were income from Trafford Metropolitan Borough Council, Trafford NHS, and Trafford Housing Trust. Other main sources of funding during 22/23 included Age UK and Skills for Care. Some funds from fundraising and private donations were also achieved. Designated reserves were also used to support the development of projects and services and the maintenance of our premises.

£76,082 was spent in generating funds, through the charity shops and other events during the year. The charity spent £915,390 on its charitable objectives, including £22,847 on governance costs. Full details are given in note 7 to the accounts.

Investment powers and policy

Aside from retaining a prudent amount in reserves, what unrestricted funds are available for investment are invested within the charity's general investment policy to aim for the highest return but with the maximum security to its funds.

In 2018 the trustees reviewed their investment policy, a new Investment Committee was formed from within the trustee Board, and alternative investment fund accounts were identified to utilise the best returns on capital, these fund accounts were opened in 2019 and have remained in place. Unrestricted funds still available for investment will continue to be invested as described above.

The charity's largest investment remains its premises purchased in 2013.

Report of the Trustees for the year ending 31 March 2023 (continued)

Reserves policy and going concern

In establishing its reserves policy and in identifying the continued future of the charity as a going concern, the Board takes account of the following information: its corporate risk assessment; its business continuity plan; its budgets; its investments; its contracts, grants and charging policies; and its level of reserves. The Board has continued to monitor the situation taking into account the effect of the pandemic on the charity's income.

With this in mind the Board has examined the charity's requirements in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be an amount of £460k. This decision takes account of the anticipated assignment of the outstanding lease and the allocation of redundancy payments within existing contract arrangements. The equivalent actual figure at 31 March 2023 is £618k.

The Board may feel that it is prudent to hold an increased amount where there is uncertainty in the future funding of services provided by the organisation.

The trustees are also aware of their responsibilities for Age UK Trafford's share of the Age Concern final salary pension scheme deficit and the accounts include an FRS 102 disclosure. The FRS 102 deficit is a long-term liability and the trustees remain confident of its management by agreed payments through its annual budgets.

Age UK Trafford is presently in negotiation with Age UK Pension Trustees for the settlement of an issue that arose in relation to the unidentified crystallisation of part of the debt in 2012. These negotiations are now close to conclusion and we expect them to conclude successfully in 2023/24 in agreement with both parties.

In light of these matters and the review of risks and policies the Board are confident the charity continues as a going concern for the forthcoming period.

Designated funds

The trustees continue to follow their strategy for the future progress of the organisation by designating funds to enable maintenance of the Information and Advice service and the development of new projects and services. Designated funds going forward will also allow for the running costs and depreciation of the Sharples Building. A total of £1,201,144 (2022 - £1,231,958) has been designated for this purpose.

Structure, governance and management

The Charity

Age UK Trafford is a registered charity No. 1109047 and a company limited by guarantee No. 5384301. The governing document of the charity is its Company Memorandum and Articles, adopted in April 2005 and amended in April 2011 and the change to its objects clause approved by the Charity Commission was passed by resolution and confirmed in 2019.

The management of the charity is delegated by the AGM to the Board of Trustees, who are also the Directors of the company. They are responsible for the strategic direction of the charity and they meet bi-monthly. The day to day operational running of the Charity is delegated to the Chief Executive who is a paid member of staff.

Report of the Trustees for the year ending 31 March 2023 (continued)

The Board of Trustees for the financial year 2022/23 were:

Position	Name	
Chair of Trustees	John Drake	
Elected Members	Nicole Alkemade Danielle Tysall Andreas Underwood Christopher Waddleton	Treasurer
Co-opted Carer Representative	Barbara Moore	
Representative Members	Cllr Kevin Proctor Cllr Karina Carter	Trafford Council Trafford Council

Appointment of trustees

The Board of Directors (with the exception of representative and co-opted members) are also the charity trustees for the purposes of charity law and the Directors of the Company. Under the terms of the Memorandum and Articles the members of the Board are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. New Board members complete an application form and supply references, following this they are interviewed by the Chair and Chief Executive. All Board members are required to sign a code of conduct.

The charity by its nature focuses its work exclusively on the 50+ age group, and their carers, in the Borough of Trafford. The Board seeks to ensure that the needs of this group are appropriately reflected through the membership of the trustee body.

Trustee skills during the year covered the areas of personnel, health, law and business. The charity seeks its trustees by advertising in the media, with voluntary sector infrastructure organisations and by direct approach to individuals and appropriate businesses. The Board fills vacancies in accordance with the Memorandum and Articles and procedures agreed by the Board. Potential trustees are co-opted for one year and if appropriate are put up for election at the AGM following the first 12 months co-option.

Trustee induction and training

A Trustee Induction pack, which includes access to Charity Commission guidance, the governing document and all the policies and procedures used within the charity, was developed and is issued to all trustees. New trustees follow this procedure including visiting a selection of our service sites.

Training for trustees was reviewed in 2022 and from 2023 trustees will be required to complete three online courses: Risk Assessment, Data Protection and Safeguarding. Additional courses may be added. Trustees who have already recently completed courses in these fields in the course of their own work will be able to use their existing certificates to cover this requirement.

Active recruitment for Trustees in late 2022 has resulted in two new trustees, Joanne Gibson and Ian Peet, who started in June 2023.

Report of the Trustees for the year ending 31 March 2023 (continued)

Organisation

Age UK Trafford has a Board of Directors of up to 10 members who meet bi-monthly and are responsible for the strategic direction and policy of the charity. During the period the Board had 8 members from a variety of professional backgrounds relevant to the work of the charity. 5 were elected members, 1 co-opted member and 2 representative members from the local authority. The representatives take part in all discussions but hold no voting rights. The Chief Executive also sits on the Board and acts as Company Secretary but has no voting rights. Age UK (national charity) has observer status when appropriate.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, who in turn delegates responsibility for certain aspects of service delivery to the senior service managers.

The Chief Executive is responsible for ensuring that the charity delivers its specified services and that objectives listed in the Strategic Plan are met. The service managers have responsibility for the day-to-day operational management of their sections and individual supervision of staff teams including ensuring the teams continue to develop their skills in line with good practice.

In addition, Age UK Trafford, whilst remaining an independent charity, is a brand partner of Age UK.

Related parties and co-operation with other organisations

Age UK Trafford is a brand partner of Age UK and maintains its quality standards. We achieved our organisational quality standard in 2018; this was reviewed in 2021 by a self-assessment method due to Covid restrictions and our quality standard was confirmed. In 2022 we prepared for our full assessment which took place in May 2023 and was achieved. In addition, we work closely in partnership with a range of private sector providers in the GM Care Partnership. We also work closely with a range of VCFSE partners including those involved in Healthy Lifestyles projects and those who work as Community Response Hubs. We sub-contract to Trafford Leisure for part of our Falls Prevention work.

Pay policy for senior staff

The board of directors, who are the Charity's trustees, the Chief Executive and the Finance & Personnel Manager, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 9 to the accounts.

The pay of all staff is set in accordance with pay scales determined by the negotiating body 'The National Joint Council (NJC) for Local Government Services'. The NJC is made up of representatives from local government employers and trade unions. In 2019 a sub-committee of the Board carried out a senior staff job evaluation and salaries were re-evaluated. This took the CEO post off the NJC scale but retained the same inflationary increases applied to all other staff annually. A further review in accordance with the Board agreement will take place in 2023.

Report of the Trustees for the year ending 31 March 2023 (continued)

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity and its subsidiary Age UK Trafford Trading Ltd face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The risk assessment is a standing agenda item at Board meetings.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the charity and its subsidiary company.

Attention has also been focussed on non-financial risks arising from fire, health and safety of staff and service users, performing rights and food hygiene. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

Trustees review those services that are a risk – in 2023/24 the largest risk identified is the continued sustainability of the Day Care service and this is being closely monitored.

Approach to fundraising

In the period Age UK Trafford has the following approach to fundraising:

- we comply with recognised standards and are registered with the Fundraising Regulator
- we do not use or work with any professional or commercial fundraisers
- we do not maintain any database for the purpose of fundraising nor do we cold call or target any specific individuals for general fundraising
- the only direct fundraising the charity carried out in the year was a number of small raffles which were conducted within the terms of its licence issued by Trafford Borough Council
- whilst we welcome donations for our work, and we may from time to time invite these donations, we do not make more than one approach to the same person and we would not accept a donation from anyone we considered to be vulnerable or who displays any lack of capacity to make those decisions
- in the year, other than the sale of raffle tickets described above, no member of staff (or volunteer) were engaged in activities to fundraise directly from individuals

Report of the Trustees for the year ending 31 March 2023 (continued)

Trustee Responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the income and expenditure of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

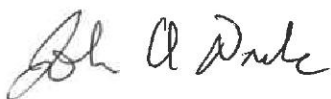
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

By order of the board of trustees



John Drake (Chair)
19 September 2023

Independent Auditor's report to the members of Age UK Trafford

Opinion

We have audited the financial statements of Age UK Trafford (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the consolidated 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 FRS 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 of the parent charity's affairs as at 31 March 2023 and of the group's 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 financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's report to the members of Age UK Trafford (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 Report of the Trustees 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 Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees.

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 and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 17, the Trustees (who are also the directors of the parent charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's report to the members of Age UK Trafford (continued)

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:

As part of our planning process:

- We enquired of management the systems and controls the group and parent charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the group and parent charity. We determined that the following were most relevant: FRS 102, Companies Act 2006, Charities Act 2011, anti-bribery, health and safety, environmental and employment law.
- We considered the incentives and opportunities that exist in the group and parent charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the group and parent charity, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to depreciation, recoverability of receivables, impairment and assumptions in respect of the defined benefit pension liability.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations in particular those that are central to the group and parent charity's ability to continue in operation.
- Testing key income lines, in particular cut-off, for evidence of management bias.
- Performing a physical verification of key assets, including fixed assets.
- Obtaining third-party confirmation of material bank balances.
- Documenting and verifying all significant related party and consolidated balances and transactions.
- Reviewing documentation such as the board minutes of meetings of those charged with governance.
- Reviewing correspondence with relevant regulators (The Charity Commission for England and Wales).
- Enquiring of management as to actual and pending litigation and claims.
- Testing all material consolidation adjustments.

Independent Auditor's report to the members of Age UK Trafford (continued)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the Trustees and management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the 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 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Signed:



Christopher Wrighton (Senior Statutory Auditor)
for and on behalf of Harold Sharp Limited
Chartered Accountants and Statutory Auditor
5 Brooklands Place, Sale M33 3SD

24/9/2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
For the year ended 31 March 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
Income					
Income from generated funds:					
- Donations and legacies	2	-	14,459	14,459	9,896
- Other trading activities		-	84,420	84,420	67,891
- Investment income	3	-	3,492	3,492	1,090
Income from charitable activities	4	111,883	791,440	903,323	782,511
Total income		111,883	893,811	1,005,694	861,388
Expenditure on:					
Raising funds	7	-	76,082	76,082	67,969
Charitable activities	7	115,934	799,456	915,390	730,635
Total expenditure	7	115,934	875,538	991,472	798,604
Other finance costs		-	7,000	7,000	7,000
Net income/(expenditure)		(4,051)	11,273	7,222	55,784
Transfers between funds		-	-	-	-
Other recognised gains and losses					
(Loss)/gains on revaluation of investments	12	-	(5,274)	(5,274)	27,675
Actuarial loss on defined benefit pension scheme	19	-	(24,000)	(24,000)	(13,000)
Net movement in funds		(4,051)	(18,001)	(22,052)	70,459
Reconciliation of funds					
Total funds brought forward at 1 April 2022	17	4,051	1,838,354	1,842,405	1,771,946
Total funds carried forward at 31 March 2023	17	-	1,820,353	1,820,353	1,842,405

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

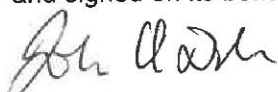
CONSOLIDATED BALANCE SHEET**As at 31 March 2023**

Company number: 05384301

		£	2023 £	£	2022 £
	Note				
Fixed assets					
Tangible assets	11a		806,532		826,433
Intangible assets	11b		6,588		9,883
Investments	12		260,231		265,505
			<u>1,073,351</u>		<u>1,101,821</u>
Current assets					
Debtors	13	133,364		76,801	
Cash at bank and in hand		<u>776,508</u>		<u>875,550</u>	
		909,872		952,351	
Current liabilities					
Creditors: amounts falling due within one year	14	<u>(162,870)</u>		<u>(211,767)</u>	
Net current assets			<u>747,002</u>		<u>740,584</u>
Net assets excluding pension liability			<u>1,820,353</u>		<u>1,842,405</u>
Pension scheme liability	19		<u>-</u>		<u>-</u>
Net assets including pension liability			<u><u>1,820,353</u></u>		<u><u>1,842,405</u></u>
Income funds	17				
Restricted funds			-		4,051
Unrestricted funds:					
Designated funds			1,201,144		1,231,958
Other charitable funds			618,224		605,401
Non-charitable trading funds			<u>985</u>		<u>995</u>
			<u>1,820,353</u>		<u>1,842,405</u>
Defined benefit pension scheme liability			<u>-</u>		<u>-</u>
			<u><u>1,820,353</u></u>		<u><u>1,842,405</u></u>

The notes at pages 23 to 45 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 19 September 2023 and signed on its behalf by:



JA Drake
Trustee

CHARITY BALANCE SHEET

As at 31 March 2023

Company number: 05384301

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	11a		806,532		826,433
Intangible assets	11b		6,588		9,883
Investment	12		260,233		265,507
			<u>1,073,353</u>		<u>1,101,823</u>
Current assets					
Debtors	13	133,364		76,850	
Cash at bank and in hand		775,523		874,506	
		<u>908,887</u>		<u>951,356</u>	
Current liabilities					
Creditors: amounts falling due within one year	14	(162,870)		(211,767)	
Net current assets			<u>746,017</u>		<u>739,589</u>
Net assets excluding pension liability			<u>1,819,370</u>		<u>1,841,412</u>
Pension scheme liability	19		-		-
Net assets including pension liability			<u>1,819,370</u>		<u>1,841,412</u>
Funds	17				
Restricted funds			-		4,051
Unrestricted funds:					
Designated funds			1,201,144		1,231,958
Other charitable funds			618,226		605,403
			<u>1,819,370</u>		<u>1,841,412</u>
Defined benefit pension scheme liability			-		-
			<u>1,819,370</u>		<u>1,841,412</u>

The notes at pages 23 to 45 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 19 September 2023 and signed on its behalf by:



JA Drake
Trustee

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net (expenditure)/income	(22,052)	70,459
Adjusted for:		
Depreciation and amortisation	26,817	42,615
Loss on disposal of tangible fixed assets	10,415	-
Loss/(gain) on investments	5,274	(27,675)
Defined benefit pension scheme	-	(11,000)
Investment income	(3,492)	(1,090)
(Increase) in trade and other receivables	(56,563)	(7,496)
(Decrease)/increase in trade and other payables	(48,897)	64,785
Net cash inflow from operating activities	(88,498)	130,598
Cash flows from investing activities		
Purchase of fixed assets	(14,036)	(16,935)
Interest received	3,492	1,090
Cash outflows from investing activities	(10,544)	(15,845)
Net (decrease)/increase in cash & cash equivalents	(99,042)	114,753
Opening cash & cash equivalents	875,550	760,797
Closing cash & cash equivalents	776,508	875,550
	(99,042)	114,753
Cash and cash equivalents consist of:		
Cash at bank and in hand	776,508	875,550

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2023

1. PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

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) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006. Age UK Trafford meets the definition of a public benefit entity under FRS 102.

Going concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The period which they have considered in their assessment is at least 12 months from the date of approval of these financial statements. They thus continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Basis of consolidation

The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 5) drawn up to 31 March 2023. Surpluses or deficits on intra-group transactions are eliminated in full. A separate Statement of Financial Activities or income and expenditure account for the charitable company are not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Income

Donations and gifts

All monetary donations and gifts are included in full in the Statement of Financial Activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Fixed assets donated to the Charity are included as donation income at market value at the time of receipt. Items donated for resale are included in shop income when sold and no value is placed on donated stock at the period end.

Donations under Gift Aid, together with associated income tax recoveries, are credited as income when the donations are receivable.

Legacies are included when the Charity is advised by the personal representative of an estate that payment will be made, if the receipt is both virtually certain and measurable. These are included in the Statement of Financial Activities.

Grants receivable (including Government grants)

Revenue grants are credited as income when they are receivable, provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred. Grants for the purchase of fixed assets are credited to restricted income when receivable.

Sales from Charity shop

Sales from Charity shop represents income from the shop from the selling of donated goods and from goods purchased for resale.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Commercial trading operations

This is trading income generated through the subsidiary company, Age UK Trafford (Trading) Limited.

Acting as agent

Where the Charity receives a grant but the Trustees have no control over the use of the funds, they are considered to be acting as agent, as they are acting only in accordance with the instructions or directions of the principal. As a result, only a management fee is recognised as income in the accounts in respect of these arrangements (see note 20).

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

Expenditure

Expenditure, which is charged on an accruals basis, is allocated between:

- expenditure incurred in generating funds;
- expenditure incurred directly in relation to charitable activities; and
- expenditure incurred in the governance of the Charity. This expenditure includes audit fees, certain legal and professional fees and a proportion of management costs considered to be involved in governance issues.

Costs are apportioned to the above categories either directly or based on an appropriate allocation basis such as floor area or percentage of management time. Support costs include central administrative functions and have been allocated to activity cost categories mainly on the basis of direct cost. The company is registered for VAT. Under the partial exemption rules, where applicable, costs and expenditure incurred are inclusive of VAT.

Fund accounting

Restricted funds are to be used for specified purposes laid down by the donor. Expenditure for those purposes is charged to the fund, together with a fair allocation of overheads and support costs.

Unrestricted funds are donations and other income received or generated for expenditure on the general objectives of the Charity.

Designated funds are unrestricted funds which have been designated for specific purposes by the Trustees.

Tangible fixed assets and depreciation

Tangible fixed assets are shown at original cost or, if donated, at their value on the date of the gift, less accumulated depreciation. Amounts in excess of £1,000 are capitalised. Depreciation is provided in equal annual instalments over their estimated useful lives at the following annual rates:

Buildings	2%
Motor vehicles	25%
Office equipment	25%
Fixtures and fittings	25%
Leased building alterations	over the life of the lease

Intangible fixed assets and amortisation

Intangible fixed assets (software) are shown at original cost or, if donated, at their value on the date of the gift, less accumulated amortisation. Amounts in excess of £1,000 are capitalised. Amortisation is provided in equal annual instalments over their estimated useful lives of 4 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Investments

Investments in subsidiaries held as fixed assets are stated at cost less provision for any permanent diminution in value. Other investments held as fixed assets are stated at market value at the year end. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. For the purpose of the consolidated cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in other operating expenses.

Pension costs

Defined contribution pension scheme

The pension costs charged represent the amount of the contributions payable to the scheme in respect of the accounting period.

Defined benefit pension scheme

The group is a member of a defined benefit pension scheme. The assets of the scheme are invested and managed independently of the group. Pension costs are assessed in accordance with the advice of an independent qualified actuary. The pension scheme liabilities are measured using the projected unit method and any pension scheme deficit is recognised in full on the balance sheet.

At 31 March 2023, the valuation places the scheme in surplus. Under FRS 102, employers are able to recognise a pension surplus on the balance sheet provided that they are able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. The trustees do not consider this to be the case and therefore no surplus has been recognised in these financial statements. The position has therefore been treated as break even.

Operating leases

Rentals applicable to operating leases are charged against income on a straight-line basis over the lease term.

Critical accounting judgments and key sources of estimation uncertainty

In applying the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

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, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

1. PRINCIPAL ACCOUNTING POLICIES (continued)

Critical accounting judgements

The critical accounting judgements that the Trustees have made in the process of applying the Charity's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

- **Assessing indicators of impairment**

In assessing whether there have been any indicators of impairment in relation to assets, the Trustees have considered both external and internal sources of information such as market conditions and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- **Recoverability of receivables**

The Charity establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability the Trustees consider factors such as the ageing of the receivables, past experience of recoverability, and the credit profile of individual or groups of customers.

- **Determining residual values and useful economic lives of property, plant and equipment**

The Charity depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied by management. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes. Judgement is applied by management when determining the residual values for plant, machinery and equipment. When determining the residual value, management aim to assess the amount that the Charity would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful economic life. Where possible this is done with reference to external market prices.

- **Actuarial assumptions in respect of defined benefit pension liability**

The Charity is a member of a defined benefit pension scheme. The valuation of the defined benefit pension liability or asset is subject to a number of actuarial assumptions which are provided by the scheme's actuary. Further details of these assumptions can be found in note 19 of these financial statements.

Legal status of the Charity

The Charity is limited by guarantee and has no share capital.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

2. DONATIONS AND LEGACIES

	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Donations	-	14,459	14,459	8,896
Legacies	-	-	-	1,000
	<u>-</u>	<u>14,459</u>	<u>14,459</u>	<u>9,896</u>
	<u>-</u>	<u>14,459</u>	<u>14,459</u>	<u>9,896</u>

3. INCOME FROM INVESTMENTS

	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Bank interest	-	3,450	3,450	1,079
Dividend income	-	42	42	11
	<u>-</u>	<u>3,492</u>	<u>3,492</u>	<u>1,090</u>
	<u>-</u>	<u>3,492</u>	<u>3,492</u>	<u>1,090</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds £	Unrestricted funds £	Total 2023 £	Total 2022 £
Grants				
Trafford ICB:				
- Day Support	-	55,055	55,055	52,992
- MDT training	-	-	-	1,000
Trafford Council:				
- Day Support	-	16,142	16,142	15,540
- Falls Prevention	-	80,170	80,170	59,440
- Home Library	-	27,500	27,500	27,500
- Tap Funding	-	12,000	12,000	12,000
- Gazebo	-	-	-	1,024
- Get Connected	-	14,921	14,921	28,405
- Household Support Fund	12,000	-	12,000	5,000
- Winter Resilience	-	18,500	18,500	18,500
- Volunteer recruitment	-	16,005	16,005	3,518
- Hub funding	-	63,327	63,327	38,993
- Other (incl Covid based)	-	-	-	21,838
- Healthy Lifestyles	-	13,000	13,000	19,160
Trafford Council / Trafford ICB (joint funded):				
- Dementia Adviser Project	-	116,000	116,000	116,000
Skills for Care	-	18,340	18,340	13,654
South Trafford Primary Care Network Social Prescribing	-	37,307	37,307	62,733
Trafford West Primary Care Network Social Prescribing	-	37,563	37,563	36,192
Central Primary Care Network Social Prescribing	-	9,546	9,546	-
Age UK				
- Warm Homes	-	21,842	21,842	17,298
- Big Knit	2,352	-	2,352	-
- Walking Football	9,634	-	9,634	3,628
- MCST funding	10,758	-	10,758	-
Private Payers Day Support	-	190,671	190,671	141,246
Ambition for Ageing	-	-	-	2,000
Age UK Salford Nutrition & Hydration	-	5,546	5,546	5,400
DWP Kickstart	-	-	-	22,708
Trafford Collective Partner Payment	-	6,000	6,000	6,500
Community Transport Association	11,309	-	11,309	-
Trafford Housing Trust:				
- Mental Health funding	50,830	-	50,830	-
- Winter Support	15,000	-	15,000	-
Other income	-	29,773	29,773	39,076
Other Covid based funding	-	2,232	2,232	11,166
	111,883	791,440	903,323	782,511

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

5. NET INCOME FROM NON-CHARITABLE TRADING ACTIVITIES OF THE SUBSIDIARY

The Charity has a wholly owned trading subsidiary which is incorporated in the United Kingdom.

Age UK Trafford (Trading) Limited is principally engaged in the sale of household insurance, prepaid funeral plans and utilities.

The profit and loss account for the year ended 31 March 2023 is as follows:

	2023 £	2022 £
Turnover	2	-
Operating costs	(12)	(49)
	<u>(10)</u>	<u>(49)</u>
Retained loss in the subsidiary for the year	<u>(10)</u>	<u>(49)</u>

The assets and liabilities of Age UK Trafford (Trading) Limited at 31 March 2023 were:

	2023 £	2022 £
Current assets	985	1,044
Creditors: amounts falling due within one year	-	(49)
	<u>985</u>	<u>995</u>
Total net assets	<u>985</u>	<u>995</u>
Aggregate share of capital and reserves	<u>985</u>	<u>995</u>

6. GOVERNANCE COSTS

	2023 £	2022 £
Staff costs	7,172	5,206
Legal and professional fees	14,665	12,162
Office and communication costs	1,010	1,185
	<u>22,847</u>	<u>18,553</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

7. ANALYSIS OF EXPENDITURE

	Employment costs	Volunteer costs	Premises costs	Running costs	Audit, Legal and Consultancy fees	2023 Total	2022 Total
	£	£	£	£	£	£	£
Costs of generating funds							
Fundraising	2,040	-	158	997	-	3,195	954
Charity shops	44,718	205	20,195	6,843	913	72,874	66,966
Commercial operation	-	-	-	-	13	13	49
	<u>46,758</u>	<u>205</u>	<u>20,353</u>	<u>7,840</u>	<u>926</u>	<u>76,082</u>	<u>67,969</u>
Charitable activities							
Enabling older people	684,007	2,193	54,515	147,561	4,267	892,543	712,082
Governance costs	7,172	-	138	872	14,665	22,847	18,553
	<u>691,179</u>	<u>2,193</u>	<u>54,653</u>	<u>148,433</u>	<u>18,932</u>	<u>915,390</u>	<u>730,635</u>
Total expenditure	<u>737,937</u>	<u>2,398</u>	<u>75,006</u>	<u>156,273</u>	<u>19,858</u>	<u>991,472</u>	<u>798,604</u>

Total expenditure of the charity and the subsidiary includes:

	2023 £	2022 £
Auditor's remuneration – audit and accounting fees	11,640	9,000
Auditor's remuneration – other non audit fees	-	420
Depreciation and amortisation	26,817	42,615
Operating leases	15,968	20,872

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

8. STAFF COSTS

	2023 £	2022 £
Salaries and wages	630,866	508,029
Social security costs	46,952	34,285
Pension contributions	47,575	40,517
Funding actuarial deficit	30,924	30,924
	<u>756,317</u>	<u>613,755</u>
Adjustment from movement in defined benefit pension scheme valuation	(31,000)	(31,000)
	<u>725,317</u>	<u>582,755</u>
The average weekly number of employees during the year was:	Number	Number
Management and administration	2	2
Retail operations	3	3
Enabling older people	22	18
	<u>27</u>	<u>23</u>

No employee received remuneration greater than £60,000 in the year (2022 – None).

The key management personnel of the Charity comprise the Trustees, the Chief Executive and the Finance & Personnel Manager. The total employee benefits of the key management personnel of the Charity were £120,256 (2022: £115,327).

9. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee, or person with a family or business connection with a Trustee, received remuneration in the year, directly or indirectly, from either the Charity or an institution or company controlled by the Charity.

During the current and comparative years £nil was reimbursed to any Trustee in respect of expenses.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

10. EXCESS OF INCOME OVER EXPENDITURE

The Charity has taken advantage of section 408 of the Companies Act 2006 and has not included its own income and expenditure account in these financial statements. The net expenditure for the year includes £22,042 (2022: £70,508 retained income) which is dealt with in the financial statements of the Charity.

An analysis of the movements in resources between the group and the Charity is set out below:

2023	Charity funds £	Company funds £	Consolidation adjustments 2023 £	Total 2023 £
Income	1,005,692	2	-	1,005,694
Expenditure	(991,460)	(12)	-	(991,472)
Net income/(expenditure)	14,232	(10)	-	14,222
Loss on investment	(5,274)	-	-	(5,274)
Other finance costs	(7,000)	-	-	(7,000)
Actuarial loss	(24,000)	-	-	(24,000)
Retained resources for the year	(22,042)	(10)	-	(22,052)

Further details of the results of the trading subsidiary are set out in note 5.

There were no other differences in the movements in funds between the Charity and the group.

2022	Charity funds £	Company funds £	Consolidation adjustments 2022 £	Total 2022 £
Income	861,388	-	-	861,388
Expenditure	(798,555)	(49)	-	(798,604)
Net income	62,833	(49)	-	62,784
Gain on investment	27,675	-	-	27,675
Other finance costs	(7,000)	-	-	(7,000)
Actuarial loss	(13,000)	-	-	(13,000)
Retained resources for the year	70,508	(49)	-	70,459

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

11a. TANGIBLE FIXED ASSETS

Group and Charity

	Long leasehold buildings £	Motor vehicles £	Fixtures & equipment £	Leased building alterations £	Total £
Cost					
At 1 April 2022	940,494	67,852	60,331	12,204	1,080,881
Additions	10,000	-	4,036	-	14,036
Disposals	(11,952)	-	(1,493)	-	(13,445)
At 31 March 2023	<u>938,542</u>	<u>67,852</u>	<u>62,874</u>	<u>12,204</u>	<u>1,081,472</u>
Depreciation					
At 1 April 2022	119,612	64,428	58,204	12,204	254,448
Charge for year	18,613	3,424	1,485	-	23,522
Disposals	(1,537)	-	(1,493)	-	(3,030)
At 31 March 2023	<u>136,688</u>	<u>67,852</u>	<u>58,196</u>	<u>12,204</u>	<u>274,940</u>
Net book amount at 31 March 2023	<u>801,854</u>	<u>-</u>	<u>4,678</u>	<u>-</u>	<u>806,532</u>
Net book amount at 31 March 2022	<u>820,882</u>	<u>3,424</u>	<u>2,127</u>	<u>-</u>	<u>826,433</u>

11b. INTANGIBLE FIXED ASSETS

Group and Charity

	Software £
Cost	
At 1 April 2022	23,366
Additions	-
At 31 March 2023	<u>23,366</u>
Amortisation	
At 1 April 2022	13,483
Charge for year	3,295
At 31 March 2023	<u>16,778</u>
Net book amount at 31 March 2023	<u>6,588</u>
Net book amount at 31 March 2022	<u>9,883</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

12. FIXED ASSET INVESTMENTS

The group	2023 Total £	2022 Total £
Market value at 1 April 2022	265,505	237,830
(Loss)/gain on investment	(5,274)	27,675
Market value at 31 March 2023	<u>260,231</u>	<u>265,505</u>
The Charity		
As above	260,231	265,505
Investment in subsidiary company (see below)	2	2
	<u>260,233</u>	<u>265,507</u>

Name	Class of shares held	Proportion held	Reserves 31 March 2023 £
Age UK Trafford (Trading) Limited	Ordinary	100%	985

The Charity holds 2 shares of £1 each in its wholly owned trading subsidiary company Age UK Trafford Trading Ltd which is incorporated in the United Kingdom. The company number of Age UK Trafford Trading Ltd is 02902846. These are the only shares allotted, called up and fully paid.

The investments other than the share in Age UK Trafford (Trading) Limited are shares within UK listed companies.

13. DEBTORS

	The Group		The Charity	
	2023 £	2022 £	2023 £	2022 £
Other debtors	3,575	3,575	3,575	3,575
Amounts owed by Age UK Trafford (Trading) Limited	-	-	-	49
Prepayments and accrued income	129,789	73,226	129,789	73,226
	<u>133,364</u>	<u>76,801</u>	<u>133,364</u>	<u>76,850</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Accruals	122,841	89,462	122,841	89,462
Deferred income (see below)	40,029	122,305	40,029	122,305
	<u>162,870</u>	<u>211,767</u>	<u>162,870</u>	<u>211,767</u>

DEFERRED INCOME – GROUP AND CHARITY

	2023	2022
	£	£
Balance at 1 April 2022	122,305	76,420
Amount released to income	(122,305)	(76,420)
Amount deferred in the year	40,029	122,305
Balance at 31 March 2023	<u>40,029</u>	<u>122,305</u>

15. RELATED PARTY TRANSACTIONS

During the year to 31 March 2023 there were aggregate unrestricted donations made by Trustees of £600 (2022 - £700).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

16. FINANCIAL INSTRUMENTS

Financial assets measured at amortised cost:

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Included within debtors and cash at bank and in hand	906,297	945,344	905,312	944,349

Financial liabilities measured at amortised cost:

	The Group		The Charity	
	2023	2022	2023	2022
	£	£	£	£
Included within creditors	121,741	89,427	121,741	89,427

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

17. FUNDS

GROUP	Movement in year			
	Balance at 31 March 2022 £	Income incl gain/loss £	Expenditure incl DBS/ transfers £	Balance at 31 March 2023 £
Restricted				
Household Support Fund	4,051	12,000	(16,051)	-
Walking Football	-	9,634	(9,634)	-
Big Knit	-	2,352	(2,352)	-
MCST funding	-	10,758	(10,758)	-
THT Mental Health	-	50,830	(50,830)	-
THT Winter Support	-	15,000	(15,000)	-
Community Transport Association	-	11,309	(11,309)	-
	<u>4,051</u>	<u>111,883</u>	<u>(115,934)</u>	<u>-</u>
Unrestricted				
Designated funds:				
Project development and services continuity	352,226	284,615	(285,717)	351,124
Fixed asset fund	836,316	-	(23,196)	813,120
Sharples building fund	43,416	25,145	(31,661)	36,900
	<u>1,231,958</u>	<u>309,760</u>	<u>(340,574)</u>	<u>1,201,144</u>
Other charitable funds	605,401	578,775	(565,952)	618,224
	<u>1,837,359</u>	<u>888,535</u>	<u>(906,526)</u>	<u>1,819,368</u>
Non-charitable trading funds	995	2	(12)	985
	<u>1,838,354</u>	<u>888,537</u>	<u>(906,538)</u>	<u>1,820,353</u>
Total funds before defined benefit pension liability	1,842,405	1,000,420	(1,022,472)	1,820,353
Defined benefit pension liability	-	-	-	-
Total funds	<u>1,842,405</u>	<u>1,000,420</u>	<u>(1,022,472)</u>	<u>1,820,353</u>

Restricted Funds

Household Support Fund

The Government has provided funding to local councils to be used to support households in the most need, particularly those with children and older people who would otherwise struggle with energy, food and water bills.

Age UK Trafford was able to access funding via Trafford Council as part of its role as the Urmston Community Hub.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2023

17. FUNDS continued

Walking Football

Awarded to enable us to deliver inclusive and accessible walking football sessions as part of the Age UK Walking Football Programme in partnership with the Football Association and Sport England.

Big Knit

The Big Knit income is funding from the Age UK/Innocent Smoothie campaign to be used to promote events to combat social isolation and loneliness.

Dementia Maintenance Cognitive Stimulation Therapy (MCST funding)

Awarded to enable us to deliver weekly one to two hour long activity sessions for people living with mild to moderate dementia.

Group members take part in meaningful and stimulating activities, proven to help maintain memory and mental functioning. The groups provide a fun, supportive environment where people can build new friendships.

THT Mental Health

Awarded to enable us to appoint part-time mental health support workers to enable older people to make informed choices about the support they need, and to access that support, as well as develop a range of self-help/peer support models. Our aim is to ensure that older people with mental health issues get the opportunities to access talking therapies rather than simply being prescribed medication.

THT Hub Winter Support Funding

Awarded to enable us to provide an electric blanket testing and slow cooker demonstration day to support people with the rising costs of living, in particular energy and food during the winter. The funding also enabled us to deliver additional one to one information sessions on benefits and related matters to offer support in managing financial pressures and maximising income.

Community Transport Association

Awarded to enable us to offer free minibus outings to socially isolated older people and take them out as groups to various venues to get them 'out and about' and also offer additional support such as falls prevention and benefit advice.

Designated Funds

The Trustees continue to follow their strategy for the future progress of the organisation by designating funds to enable the development of new projects and service continuity and have designated £351,124 for these purposes to cover the shortfall in the next 12 months running costs and anticipated project development (2022: £352,226).

The Fixed Asset Fund represents the net book value of fixed assets.

The Sharples Building Fund is being designated to accommodate the shortfall in running costs of the building over the next 12 months.

Movement of funds - group	2023 £	2022 £
Funds at 31 March 2022	1,842,405	1,771,946
Surplus in the year to 31 March 2023	7,222	55,784
Recognised gains and losses (net)	(29,274)	14,675
Funds at 31 March 2023	<u>1,820,353</u>	<u>1,842,405</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

17. FUNDS continued

Analysis of net assets between funds

2023	Unrestricted funds £	Restricted funds £	2023 Total £
The group			
Tangible fixed assets	806,532	-	806,532
Intangible fixed assets	6,588	-	6,588
Investments	260,231	-	260,231
Net current assets	747,002	-	747,002
Pension liability	-	-	-
	<u>1,820,353</u>	<u>-</u>	<u>1,820,353</u>
The Charity			
Tangible fixed assets	806,532	-	806,532
Intangible fixed assets	6,588	-	6,588
Investments	260,233	-	260,233
Net current assets	746,017	-	746,017
Pension liability	-	-	-
	<u>1,819,370</u>	<u>-</u>	<u>1,819,370</u>
2022	Unrestricted funds £	Restricted funds £	2022 Total £
The group			
Tangible fixed assets	826,433	-	826,433
Intangible fixed assets	9,883	-	9,883
Investments	265,505	-	265,505
Net current assets	736,533	4,051	740,584
Pension liability	-	-	-
	<u>1,838,354</u>	<u>4,051</u>	<u>1,842,405</u>
The Charity			
Tangible fixed assets	826,433	-	826,433
Intangible fixed assets	9,883	-	9,883
Investments	265,507	-	265,507
Net current assets	735,538	4,051	739,589
Pension liability	-	-	-
	<u>1,837,361</u>	<u>4,051</u>	<u>1,841,412</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2023

18. LEASING COMMITMENTS

At 31 March 2023 the Charity had the following future minimum lease payments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
Not later than one year	14,300	14,300	1,668	1,668
Later than one year and not later than five years	5,958	20,258	1,251	2,919
Later than five years	-	-	-	-

These payments are recognised as expenses within the Statement of Financial Activities.

19. RETIREMENT BENEFITS

Defined benefit scheme

The group operates a defined benefit scheme. A full actuarial valuation of the Scheme as at 31 March 2022 is in progress and the initial results of this valuation have been updated to 31 March 2023 by a qualified independent actuary. The 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 Scheme is closed to new entrants. In accordance with FRS 102, the valuation of the Scheme's liabilities has been determined using the projected unit method. In these circumstances the use of this method can lead to the contribution rate underlying the current service cost increasing in future years. The employer currently has no contingent assets in relation to the Scheme.

At 31 March 2023, the valuation places the scheme in surplus. Under FRS 102, employers are able to recognise a pension surplus on the balance sheet provided that they are able to recover the surplus either through reduced contributions in the future or through refunds from the scheme. The trustees do not consider this to be the case and therefore no surplus has been recognised in these financial statements. The position has therefore been treated as break even.

The valuation used has been based on the most recent actuarial valuation at 31 March 2022, and was updated by Aon Hewitt to take account of the requirements of FRS 102 in order to assess the liabilities of the scheme. Scheme assets are stated at their market values at the respective balance sheet dates and overall expected rate of return are established by applying published brokers' forecasts to each category of scheme assets.

The assets and liabilities of the scheme at 31 March are:

	2023	2022
	£'000	£'000
<i>Scheme assets at fair value</i>		
Equities	100	242
Diversified growth fund	52	182
Property	143	138
Gilts and Bonds	770	870
Cash	32	19
Fair value of scheme assets	1,097	1,451
Present value of scheme liabilities	(1,030)	(1,359)
Unrecognised asset	(67)	(92)
Balance sheet liability	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

19. RETIREMENT BENEFITS continued

The major assumptions used by the actuary were:

Assumptions as at	31 March 2023	31 March 2022	31 March 2021	31 March 2020
Rate of increase to pensions in payment for members who left service before 6/4/97	3.25%	3.6%	3.1%	3.0%
Discount rate for scheme liabilities	4.85%	2.8%	2.1%	2.2%
Inflation (RPI) assumption	3.25%	3.6%	3.1%	2.8%

The mortality assumptions for the disclosures at 31 March 2023 were:

31 March 2023	31 March 2022	31 March 2021	31 March 2020
100% of S3PMA base tables for males and 100% of S3PFA_M base tables for females projected by year of birth assuming future improvements in line with CMI 2021 projections (with parameters $S_k = 7.0$, $A = 0.25\%$ and $w_{2020/w2021} = 10\%$) and a long-term rate of improvement of 1.25% pa.	95% of S3P base tables projected by year of birth assuming future improvement in line with CMI 2021 core projections with a long-term rate of improvement of 1.0% pa.	95% of S3P base tables projected by year of birth assuming future improvement in line with CMI 2020 core projections with a long-term rate of improvement of 1.0% pa.	S3P base tables projected by year of birth assuming future improvement in line with CMI 2019 core projections with a long-term rate of improvement of 1.0% pa.

The assumed life expectancies on retirement at age 65 are:	31 March 2023	31 March 2022	31 March 2021	31 March 2020
Retiring today - males	86.8	87.1	87.1	86.7
Retiring today - females	88.8	89.5	89.4	89.0
Retiring in 20 years - males	88.1	88.1	88.1	87.7
Retiring in 20 years - females	90.2	90.6	90.6	90.2

None of the Scheme assets are invested in the Employers financial instruments or in property occupied by, or other assets sued by, the Employer.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

19. RETIREMENT BENEFITS continued

Analysis of the amounts charged to operating surplus

	2023	2022
	£'000	£'000
Administration expenses	7	7
Total operating charge recognised in Statement of Financial Activities	<u>7</u>	<u>7</u>

Analysis of the amounts credited / (charged) to other comprehensive income

	2023	2022
	£'000	£'000
<i>Taken to other comprehensive income</i>		
Actual return on pension scheme assets	(322)	69
Less: amounts included in net interest on the net defined benefit liability	<u>(37)</u>	<u>(29)</u>
Remeasurement gains and losses recognised in other comprehensive income	<u>(359)</u>	<u>40</u>

Analysis of the amounts included within the statement of total recognised gains and losses

	2023	2022
	£'000	£'000
Actual return less expected return on pension scheme assets	(359)	40
Experience gains and (losses) arising on the scheme liabilities	310	39
Change in effect of asset ceiling	<u>25</u>	<u>(92)</u>
Actuarial loss	<u>(24)</u>	<u>(13)</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

19. RETIREMENT BENEFITS continued

Changes in the fair value of plan assets are analysed as follows:

	2023	2022
	£'000	£'000
Assets in scheme at start of year	1,451	1,403
Movement in year:		
Interest income on scheme assets	37	29
Actuarial (loss)/gain on scheme assets	(359)	40
Contributions by company	31	31
Benefits paid	(56)	(45)
Administration costs	(7)	(7)
	<u>1,097</u>	<u>1,451</u>
Assets in scheme at end of year	<u>1,097</u>	<u>1,451</u>

Changes in the present value of the defined benefit obligations are analysed as follows:

	2023	2022
	£'000	£'000
Liabilities in scheme at start of year	1,359	1,414
Movement in year:		
Interest cost	37	29
Experience (gains)/losses on scheme liabilities	(310)	(39)
Benefits paid	(56)	(45)
	<u>1,030</u>	<u>1,359</u>
Liabilities in scheme at end of year	<u>1,030</u>	<u>1,359</u>

Movement in deficit during the year

	2022	2022
	£'000	£'000
Deficit in scheme at start of year	-	(11)
Movement in year:		
Current service cost etc	(7)	(7)
Contributions	31	31
Actuarial (loss)/gain	(49)	79
Change in effect of asset ceiling	(25)	(92)
	<u>-</u>	<u>-</u>
Deficit in scheme at end of year	<u>-</u>	<u>-</u>

Defined contribution pension scheme

The pension costs charged represent the amount of the contributions payable to the scheme in respect of the accounting period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

20. ACTING AS AGENT

During the year the Charity has acted as agent in relation to two projects – one being a falls prevention service led by Age UK Trafford and Trafford Borough Council in partnership and the other being a project with Skills for Care.

In relation to these projects, the Charity has received £207k (2022: £169k) and has paid out £177k (2022: £92k) to consortium members. The net amount held as agent at the balance sheet date is £96k (2022 - £102k).

The income and expenditure relating to the payments due to the partner organisations are not recognised in the Statement of Financial Activities.

21. CONTINGENT LIABILITY

It is noted that a contingent liability exists at the balance sheet date in regard to the company's defined benefit pension scheme. A query in relation to a historic point has been raised by the pension scheme trustees and the Charity's trustees are taking appropriate actuarial advice in on-going liaison with the pension scheme trustees on this matter. At the date of approval of these financial statements, the Charity's trustees consider it impracticable to determine or quantify the potential outcome.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended 31 March 2023

22. PRIOR YEAR CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Income			
Income from generated funds			
Donations and legacies	-	9,896	9,896
Other trading activities	-	67,891	67,891
Investment income	-	1,090	1,090
Income from charitable activities	63,495	719,016	782,511
Total income	63,495	797,893	861,388
Expenditure on:			
Raising funds	-	67,969	67,969
Charitable activities	59,444	671,191	730,635
Total expenditure	59,444	739,160	798,604
Other finance costs	-	7,000	7,000
Net income	4,051	51,733	55,784
Transfers between funds	-	-	-
Other recognised gains and losses			
Gains on revaluation of investments	-	27,675	27,675
Actuarial (loss) on defined benefit pension scheme	-	(13,000)	(13,000)
Net movement in funds	4,051	66,408	70,459
Reconciliation of funds			
Total funds brought forward at 1 April 2021	-	1,771,946	1,771,946
Total funds carried forward at 31 March 2022	4,051	1,838,354	1,842,405

The Statement of Financial Activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

