

Company registration number: 05586735

Charity registration number: 1111773

Age Concern Gloucestershire

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



Age Concern Gloucestershire

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Age Concern Gloucestershire

Reference and Administrative Details

Chief Executive Officer and company secretary	Alan Inman-Ward
Trustees	Laurie Cheape Janet Lawry Karen Phillips Helen Ginman-Love Ian Donald Ahmed-Said Hansdot Ian Crocombe Helen Bown
Charity Registration Number	1111773
Company Registration Number	05586735
Registered Office	Henley House Barnett Way Barnwood Gloucester GL4 3RT
Auditor	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

Age Concern Gloucestershire

Chair's Report

For the year ended 31 March 2025

On behalf of the Board of Trustees, I am pleased to present our annual report and accounts for 2024/25. We faced challenges as a legacy of events in 23/24 but we faced them as a united team of staff, and volunteers including, of course, our Trustees. Our overarching and ever present goal was to achieve the very best outcomes for our older population in Gloucestershire.

I joined Age UK Gloucestershire as Chair in October 2024, in the midst of an event which caused so much heartache to our colleagues as well as being detrimental to our financial situation. What impressed me from the outset was how our team supported each other. With that incident now resolved, and with our organisational restructure in place, we are in a strong position to face the future. Our revised strategy gives us the strong foundations to be visible, to influence, to educate and support our older population, empowering and enabling them to live their best lives, in whatever way that may be. We continue to build our relationships across health and social care, local authorities and other third sector organisations to ensure that we have a voice wherever decisions are made.

If it was challenging to join as Chair in 2024, it was harder still for our CEO, Alan Inman-Ward, who joined in June 2024. Alan had to navigate the charity through a major organisational restructure, and the business-as-usual issues commonplace for a charity in a county full of good causes. Supported by the Trustees, other volunteers, and staff, he has raised our profile through networking and has grown in authority and confidence in leading our organisation.

I am in awe of our Board of Trustees. The knowledge, expertise, commitment and care given by the Trustees - who are, of course, all volunteers - is simply exceptional. I look forward to seeing that expertise being used in the strategic direction of our charity.

It is evident that our staff have a passion for their work and care deeply for our communities. It would be wrong of me to single out any particular team as they are all equally impressive. We are fortunate to have every single member of staff who brings their own unique blend of skills and understanding of what really matters to our older population. They bring compassion to each interaction and their style of collaborative working across teams stands our organisation in very good stead!

When I use the term Age UK Gloucestershire 'family', I do not do so lightly - the team of Trustees, other volunteers and staff genuinely support and care for each other, celebrate the successes and commiserate in the disappointments.

It is an honour to be your Chair

Jan Lawry, Chair



Age Concern Gloucestershire

Trustees' Report

The Board of trustees are pleased to present their annual report, together with the financial statements of the charity, for the year ending 31 March 2025. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Reference and administrative information is set out on page 1 and forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Our purposes and activities

Our Memorandum and Articles of Association are to promote the following purposes for the benefit of the public and/or older people within Gloucestershire:

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

The outcome of this being the promotion of the well-being of older people and our vision to make Gloucestershire the best county in which to grow older.

We approach work through our Values

Our **values** are core to our approach to creating this cycle of change.

Relationships

We know that social connections and relationships are powerful and protective. We also know that loneliness is a painful and life-limiting condition. We seek to work in a relational way, and to use our knowledge, skills and networks to help people make natural and meaningful connections. We also value the relationships we make as a team and come together ourselves to nurture these.

Every Minute Matters

We are positive about later life because we know it is a valuable and vital time in life. We respect that everyone's time is precious and seek to make the most of every contact we have whilst also knowing that giving someone your time can be the most important gift.

Age-Friendly

We want citizens of Gloucestershire to treat each other with kindness and respect, recognizing their inter-dependence, and celebrating the contribution of older people. We cannot change how people experience later life in Glos on our own. We are relentless in encouraging our community to be responsive and positive about ageing, and use our knowledge and influence to inspire our whole community to contribute to making our county a great place to grow older.

Curiosity

We know 'older people' is not a homogeneous group, and we celebrate the diversity of experience that is later life. Knowing later life is different for everyone, we never assume we know what people's lives are like and start all interactions exploring with individuals what matters to them. We actively investigate new ways of enabling people to live the later lives that they want.

Hopeful

As a team we are motivated by the potential to achieve positive outcomes for people. Whilst this purpose drives us to be the best we can be, we also know that a positive attitude and a sense of purpose are crucial for wellbeing - that is why we always seek to enable older people to retain purpose and meaning in their lives and as active members of a refreshed, inter-age community.

Age Concern Gloucestershire

Trustees' Report

Our **2020-2040 Strategy** focuses on achieving our vision through five strategic priorities:

1. Drive a **new narrative** about ageing to encourage people to see it as an important part of the life course.
2. Champion **age-friendly** communities across Gloucestershire to influence the way places are physically set-up.
3. Establish and support a range of opportunities at **community** level for people to gain purpose and social networks.
4. Partner with **local systems** so they work in a more individual and strengths-based way with older people. We will provide casework to support people through times of transition or vulnerability.
5. Be the **safe place** for people to contact if they don't know where to turn, where they can receive informed, patient and accessible help to move forward. We will also encourage forward-planning about later life for all.

Resulting in the positive cycle of change we want to see



Age Concern Gloucestershire

Trustees' Report

Thank you to our incredible supporters

We would like to acknowledge and thank you funders, donors and partners for ongoing loyal support in helping us make strive to make Gloucestershire the best place to grow older.

Our Donors

We are delighted to have received over 600 donations from individual donors from supporters and clients in thanks of receiving our help and support. Both Uncle Bills Trust and The Montal Charitable Trust gifted significant unrestricted donations. We are thrilled to have a number of regular donors who consistently donate to us. We also received several donations in memory of clients and supporters, along with individual recognition donations.

Thank you to Simon Hough, a community fundraising who ran the Frampton 10K,

Gifts in Wills

Leaving a gift in your Will to a charity is incredibly powerful and can help ensure the cause you care about continues into the future.

"I'm more than happy to leave a gift in my Will to Age UK Gloucestershire, because as someone who has already benefitted from the services they provide, I'd like to know they'll still be around when I'm not." Lizzie, age 65 Age UK Gloucestershire Legacy Pledger

We'd like to acknowledge the following who remembered Age UK Gloucestershire in their Wills:

J Doyle

Maureen Ann Clark

George Marchant

Mostyn Kear

Deilwen Carless

JB Jones

Age Concern Gloucestershire

Trustees' Report

Our Funders

Age UK Partner Payment granted which went towards funding our Help Teams provision of information, advice and guidance.

Age UK's Winter Health Campaign for funding 15 x electric throws to keep older people warm in wintertime

One Glos (Household Support Fund) Department of Work & Pensions grant funding distributed by local authorities to provide support for older people through the provision of shopping vouchers and preventative advice.

Gloucestershire Integrated Care Board (Personal Wellbeing) A grant of personal care budgets funding from the ICB to fund individual requirements which would enable a more seamless and swifter discharge from hospital and enable them to remain safe and independent at home, thereby reducing the likelihood of readmission to hospital.

Gloucestershire Integrated Care Board to fund volunteer coordination in support of the Out of Hospital service

National Lottery (Awards for All) for granting us funds towards our Building Connections befriending pilot

Gloucestershire Community Foundation (Main fund supported by the Hitchens Family Trust) for funding us to hold a monthly social and walking group in Cirencester

Gloucestershire Community Foundation (Poverty Hurts Fund) awarded us a grant to hold a monthly pop-up style information hub in Cinderford's Ow Bist Community Centre

Gloucestershire County Council (Thriving Communities Fund) a grant for weekly Tewkesbury walking groups in Mitton and Northway

One Glos (Health & Wellbeing) for funding our Voice of Older People project which aims to elevate the collective voice of older people to help influence change across stakeholders and partners, improving later life for all

Tewkesbury Borough Council (Community Health and Wellbeing grant) for funding 6 months of our weekly Community Drop-in Information Hub at Tewkesbury Library

Age Concern Gloucestershire

Trustees' Report

Corporate Partnerships

Dunelm Gloucester's Deliver the Joy campaign was a wonderful community activity whereby retail shoppers purchased Christmas gifts as donations for the older people of Gloucestershire. As a result, our Help Team delivered over 60 gifts to those in need, delivery festive joy.



Severn Wye donated several warm packs for our Help Team to hand out help keep older people warmer through wintertime.

Ableworld, the mobility retailer held a Christmas raffle for us, as did **Ashchurch View Care**. The residents and staff of **Brio Retirement Living** also undertook a fundraising challenge in aid of us by virtually walking 737 miles over 42 days.

Local Partners

We'd also like to thank our partners for their support in helping us deliver our support and services including Gloucestershire Older peoples' Association, Gloucestershire VCSE Alliance, The Holiday Inn Express Cheltenham, Tewkesbury's Ye Olde Black Bear, Tewkesbury's Marina Court, Northway Parish Community Hub, Cinderford's Ow Bist Community Space, Gloucestershire Royal Hospital.

Gloucester, Churchdown, Quedgeley, Newent & Tewkesbury Libraries, Brockworth Community Centre, Gault Trip in Gloucester, The Raven Centre in Gloucester, The Keepers Community Centre in Wotton-under-Edge, Active Gloucestershire and Summerfield Community Trust.

Impact

Through 2024-25 Age UK Gloucestershire has supported older residents of Gloucestershire and their families to thrive in later life. Support comes in various forms but always with personalised, holistic care at its core and often through the dedicated support of our volunteers, without whom we would struggle to function.

Age Concern Gloucestershire

Trustees' Report

Help Team

The Help Team provide a safe place for people to contact if they don't know where to turn, where they can receive informed, patient and accessible help to move forward. We will also encourage forward-planning about later life for all.

As our flagship service, the approach taken by the Help Team is to provide support for older people where and when they need it. As a first point of call, we offer a vast range of impartial information, advice and guidance aimed at supporting older people, their families and carers to make informed choices for all aspects of later life.

Our team are highly skilled in ensuring older people are able to access the benefits they are entitled by conducting benefits checks and assisting with the completion of complex application forms for Attendance Allowance and Blue Badges. They also onward signpost to specialist organisations so our beneficiaries can access the support they need.

Support is offered over the telephone, online and face to face through our outreach work, all supported by our skilled team of volunteers



In 2024/25, our Help Team supported 3,476 older people, their families and carers with independent free information, advice and guidance to help them make informed decisions. This included submitting 229 Attendance allowance applications, completing 131 Blue Badge applications and conducting 99 Benefit checks.

This enabled older people to access £400,000 in Attendance Allowance

Almost 400 older people received financial household support to help ease the strain of the cost-of- living.

Between April 2024 and March 2025

Benefit Checks Completed	128
Blue Badge Applications Completed	174
Attendance Allowance Applications Completed	318
Total Benefits identified/applied for (estimate)	£38,000
Number of referrals to the Help Team	3,683
Estimate of number of people helped	2,950

Age Concern Gloucestershire

Trustees' Report

It's hard to believe that older people in our county live in cold homes, but they do. Fuel poverty is affecting more and more residents. We are often able to identify those suffering from fuel poverty through our Help Team, and we aim to support vulnerable older people to ensure they are comfortable, and health risks associated with living in a cold environment are reduced.

Thanks to funding from National Grid's Community Matters Fund, in early 2024 we were able to deliver 100 warm packs to vulnerable older people identified through our Help Team Service. The Warm Packs were intended for those who were experiencing or at risk of Fuel Poverty and/or at risk from poorer health outcomes associated with living in a cold home.

We provide a volunteer run Information Hub in Gloucester Royal Hospital's Atrium. Our seven hub volunteers supported 249 sessions offering information, advice and guidance to out-patients, their families and carers, signposting to advice around how to access benefit entitlements and other relevant support to assist with remaining independent at home, and reducing the risk of hospital re-admission.

Collaboration with the NHS

Commissioned and funded by the Gloucestershire's NHS Integrated Care Board, our Out of Hospital support is part of the wider local integrated systems, supporting hospital discharge teams to reduce the risk of re-admission. Our specially trained team of Community Support Coordinators resettle recently discharged older people in their homes as well as providing practical support to keep them safe and well at home.

The team meet with patients about to, or have recently been discharged to check on their wellbeing. Home visits and phone calls are then made over a 4-week period as required. If the client requires assistance after this period, our volunteers visit them over a further 4 weeks.

The team work together with the client using a personalised care approach to make onward referrals into other organisations and agencies, ensuring they receive the support they wish to receive to remain independent at home. In 2024/25 the team made over 1000 referrals and signposts for clients.

We also offer information, advice and guidance to connect clients back into their community and refer to our Help Team for benefit checks to ensure the client receives the benefits they are entitled to including Blue Badges and Attendance Allowance.

In 2024/25 the OOH team supported 735 older people and their loved ones after a stay in hospital, allowing them to stay at home and feel confident and well doing so. The team carried out 496 home visits and over 2,000 support and welfare phone calls.

**Find out how we can
help you regain your
confidence at home**

**Theresa, Age UK Gloucestershire
Community Support Coordinator**



Age Concern Gloucestershire

Trustees' Report

Our team helped Colin feel confident and independent at home again

Recently, we supported Colin, who was referred to us earlier this year after spending some time in hospital. Our Community Support Coordinator Theresa worked closely with him over several months to make sure he had everything he needed to feel safe, confident and happy at home.

Practical Support

Soon after Colin got home, Theresa arranged a visit from someone in his GP Surgery's Frailty Team. They quickly recognised that he needed some extra nutritional support and arranged regular deliveries of food supplements.

Theresa also arranged for an Occupational Therapist to visit. They provided practical equipment to help Colin move safely around his home and once he no longer needed this, Theresa arranged for their return. She also accessed a small grant from Age UK Gloucestershire to get Colin a falls alarm, which really helped him feel safer and more at ease.

Making Colin's Home More Comfortable

Colin's living room needed attention, with mould, peeling wallpaper and worn-out furniture, which made the space gloomy and uncomfortable. Theresa arranged for a decorator to give the room a much-needed refresh and thanks to a grant from Age UK Gloucestershire, she also arranged for the old and worn furniture to be taken away by the council and replaced with a comfortable new sofa and armchairs.

To keep Colin's treasured ornaments and belongings safe during the decorating, another organisation stepped in to move them with care. They'll return once the work is finished to put everything back just the way Colin likes it. Now his living room is not only safer but also a warm and welcoming place to relax.

Arranging Care and Financial Support

Knowing Colin would benefit from some regular support, Theresa helped him arrange for a carer to support him with weekly food shopping, cleaning, preparing meals or personal care if that is ever needed.

To help cover the costs, Theresa supported Colin to apply for Attendance Allowance, which he's now receiving. This extra money means Colin can pay for the help he needs when he needs it. She also pointed him towards advice about other benefits he might be entitled to, such as Pension Credit.

Making Life at Home Easier

Together with a friend of Colin's, Theresa arranged to have a key safe installed so that people he trusts can get in easily when needed.

Working with a partner organisation, Theresa also arranged for some repairs around the house. A plumber fixed a broken toilet and some leaking kitchen taps, and an electrician has provided a quote for some essential electrical work too.

One final challenge, due to Colin's mobility issues, was getting to the building society. Theresa accompanied him on two visits, to help him to access his savings. They were also advised on how to make this process easier moving forward.

Now that Theresa's support has come to an end, Colin knows he's not on his own. Our Help Team is just a phone call away if he ever needs more advice, guidance or support.

Age Concern Gloucestershire

Trustees' Report

Changing the narrative and raising the voice of older people

Engaging & educating

Our carefully crafted and extensive communications program strives to enable older people to live their best later life by engaging with county-wide with key audiences including our beneficiaries, their families and carers, our partners, supporters and donors and beyond.

Through our programme, we distributed 34,000 localised publications via high-footfall organisations such as doctors' surgeries, community hospitals, libraries and community hubs in the form of our Guide to Later Life and Grapevine magazines providing advice and guidance around how to age better. We also mailed the publications to our 3,000 supporters. These publications were part-funded thanks to advertising partners.

We grew our digital engagement to over 1,100, engaging with this audience each month via our newsletter with insightful blogs, stories and opportunities on how to get involved.

In Autumn 2024, the Government announced that the Winter Fuel Payment would be means-tested. To raise awareness, we ran an extensive campaign aimed at tackling the issue that one in 3 older people were not receiving the benefits they were entitled to and would therefore miss out on the Winter Fuel Payment. Utilising paid media, the campaign increased awareness via our website by 780%. In partnership with Age UK National, over 650,056 petition signatures we handed into to 10 Downing Street. We are delighted that the Government has since revised the Winter Fuel Payment policy.

AUKG having influence

In November 2024 we brought together over 40 partners and stakeholders from across the county to create a shared a joint vision of how to age well in Gloucestershire, forming a coalition. Our Ambassador Baroness Fritchie DBE alongside our Chair of Trustees Jan Lawry gave inspiring talks on their perceptions. This ignited a round table discussion on how we can work together to best meet the needs of older people in our county.



Age Concern Gloucestershire

Trustees' Report

Impact of Legacy income

We were fortunate to receive a significant legacy from one of our supporters Mr Doyle following a brief meeting between himself and Age UK Gloucestershire's CEO at the time in 2010. Mr Doyle was so impressed with our work with older people that he increased the amount he was initially looking to bequeath in his Will to continue the good work.

Just as importantly, we have received many smaller gifts in the wills of people we have supported, or their families. These donations all make an incredible contribution to the work we do for older people of our county.

Receiving these gifts has ensured that Age UK Gloucestershire continues to provide information, advice and guidance to thousands of people.

It's allowed us the funds to raise awareness of changes which will impact older people, such as putting adverts in papers when the criteria for Winter Fuel Payments was announced last year. Ensuring people know to take action to be claiming the benefits they are entitled to.

It's provided us with the ability to work with partners across the county, supporting other charities to get funding for projects which will positively impact older people.

It's enabled us to be involved in committee groups and conversations with decision makers to ensure the voice of older people is heard.

These generous gifts allow us time and space to consider new and innovative ways to support older people, educate our county about the positives of an intergenerational approach and building the foundations for the voice of older people to be heard and to influence decisions.

Thank you to everyone who has considered Age UK Gloucestershire when writing your will.

Financial review

In response to the financial uncertainty with fewer grants available, rising inflation and the associated cost of living crisis, we set a clear financial plan to manage our funds proactively which carried through from previous years. We continued to seek to avoid the need to draw on our investments during the year. This approach was in the main effective, and we were able to secure income to cover the majority of the costs of our operations during the year.

With thanks to generous legacies and recovery of funds resulting from the fraud, we were able to utilise some of our reserves in delivering the great work to make Gloucestershire the best county in which to grow older. Our income generation plans have historically lagged behind the operational changes made and the inherent costs of the charity. As such we secured less income than we had anticipated for activity in 2024/25 resulting in a deficit of £99k.

For future years, we have begun to be successful in securing multi-year funds, allowing us to focus on future income generation and diversifying the source of our funds.

Age Concern Gloucestershire

Trustees' Report

Policy on reserves

The Board has set a Reserve Policy which requires us to hold a reserve of Unrestricted Funds equivalent to six months staffing and operating costs in the event of the charity being wound up to enable it to meet the minimum redundancy payments to staff and to enable it to wind down (including enabling the charity to meet its obligations in the termination of its non-negotiable contracts with suppliers of goods and services) its charitable activities in a planned and controlled manner. This will reduce as much as possible the negative impact on beneficiaries. This reserve has been recalculated to £437k with effect from 1st April 2025 (60% of total reserves).

In line with the legal advice provided to our pensions provider, the trustees have also made an allowance of £5k from reserves for any future liability that may be incurred in paying the final instalment of the pension deficit, the delay is as a result of a pending legal case. Trustees will review this designation during 2026 FY.

This amount totalling £437K is held to ensure we can meet all our commitments should the charity need to be wound up and reflects the effective risk management and careful governance in place.

Trustees have Designated Funds of £168k to cover the lease commitments for the remainder of the lease for Henley House.

In line with our strategic plan, Trustees have further Designated Funds totalling £85k to support our core activity and organisational development in the coming year. This covers investment for income generation, frontline charitable activity and project development.

A further £298k of the reserves are restricted funds – the purposes of these are outlined in note 18 of the accounts.

Investment policy and objectives

Subject to the requirements of the Charity's governing documentation and legislation generally, the Trustees have discretion to invest funds as they consider appropriate. In exercising this discretion, the Trustees have regard to the potential funding requirements of the Charity and the need to balance return on assets and investment risk.

The performance of the investments is shown in note 12 of the financial statements.

Age Concern Gloucestershire

Trustees' Report

Message from our CEO

The past year has been truly transformational for Age UK Gloucestershire.

In November, we proudly welcomed our new Chair and Ambassador at our Breakfast Session-an inspiring event that brought together valued partners to celebrate the remarkable outcomes we've achieved together.

We also signed a new partnership agreement with Age UK, signalling a fresh, collaborative approach across the national network. Already, we're seeing the benefits: shared learning, peer support, and national engagement through our Voice of the Older People panel, delivered in partnership with the Gloucestershire Older Persons Association.

A heartfelt thank you goes to community partners like The Black Bear in Tewkesbury and The Holiday Inn in Cheltenham, who've embraced some of our most successful social groups. Their support enables these groups to thrive independently, allowing us to focus on expanding opportunities to reduce isolation across the county. Most importantly, I want to thank our incredible volunteers, whose dedication is the heartbeat of our work. I've especially valued collaborating with them to evolve how we deliver services together.

Looking ahead, transformation remains our guiding theme. With the NHS 10-year plan shifting focus-from hospitals to communities, analogue to digital, and sickness to prevention-and with changes in local government and NHS commissioning on the horizon, Gloucestershire faces a period of uncertainty.

In response, we've refined our strategy to focus on the next three years. Our commitment is clear: to grow our support for older people, raise awareness of our services, and ensure everyone knows we're here to listen and help. To strengthen this vision, alongside Support, we are introducing two new strategic pillars: Educate and Influence.

I'm excited to work alongside our team, volunteers, and partners to deliver on this bold new strategy-and to continue being a trusted ally for older people across Gloucestershire.

Alan Inman-Ward, CEO



Age Concern Gloucestershire

Trustees' Report

Structure, governance and management

Nature of governing document

Age Concern Gloucestershire (ACG), is a registered Charity and Company Limited by guarantee. The Company has operated as Age UK Gloucestershire (AUKG) since 1 June 2010 and is referred to throughout this document by that name. The Company is governed by its Memorandum and Articles of Association originally dated 7 October 2005 and amended following a Special Resolution on 5 February 2020. The governing documents require the trustees to act in the best interest of the Charity and its beneficiaries. The trustees make no personal gain from the Charitable Company.

Recruitment and appointment of trustees

A formal process is in place to ensure that the Board of Trustees has the range of skills and experience necessary to fulfil the responsibilities of the Trustees; this process includes undertaking a skills audit, advertising to attract new Board members with specific skills to meet gaps in Board expertise, a formal selection process and relevant checks, including Disclosure and Barring Service checks and ensuring individuals are not disqualified from serving as a Company Director.

Once appointed or co-opted, new Trustees undertake an induction programme which includes an introduction to all our projects. Trustees are made aware of relevant training opportunities.

Arrangements for setting key management personnel remuneration

A pay review policy is in place which outlines our approach to an annual pay review for all colleagues, excluding the CEO. The Board considers any rise to salaries taking account of the financial position of the charity, wider economic indicators (e.g. inflation) and benchmarking against similar organisations. A recommendation is made to the Board for approval and implementation from April.

CEO salary is reviewed following annual half-year appraisal by the Chair and Treasurer Trustee. Any salary rise is considered by Trustees against achievement of objectives, overall organisation performance and relevant benchmarking information. The full Board makes the final decision on any change in remuneration of the CEO.

Organisational structure

The overall responsibility for governance and financial affairs of Age UK Gloucestershire lies with its Board of Directors. The Board discharges this responsibility by determining the Charity's strategy, setting the delegated authority of the Chief Executive, maintaining a monitoring overview function and agreeing and monitoring the policies and procedures, which provide the framework for the management and operation of the Charity.

The Board is assisted in fulfilling its duties by an established process of convening working groups to operate on specific issues and to explicit remits in between full Board meetings.

Trustees also ensure compliance with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Annual General Meeting of the Charity elects the Trustees and Honorary Officers, appoints Auditors and considers and adopts the Annual Report and Audited Financial Statements for the preceding year's activities.

The Charity's Chief Executive Officer is responsible for the day to day operation of the Charity and manages the staff and volunteers of the Charity on behalf of the Trustees. They are also the Company Secretary.

Age Concern Gloucestershire

Trustees' Report

Risk management

The Board maintains a strategic risk register which is reviewed at the end of every Board meeting. In between Board meetings, the Executive review and update the risk register. The Trustees review risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance.

The Internal Audit Group appointed by the Board carries out quarterly, half-yearly and annual checks in line with the Financial Management Procedures reporting to the Board on any issues arising. However any concerns identified by the Internal Audit Group are raised immediately with the CEO and Finance Manager for a prompt response and reporting back to the Board on the effectiveness of the actions taken.

In assessing risk Trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

Age Concern Gloucestershire

Trustees' Report

Statement of trustees' responsibilities

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

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

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Following a competitive procurement exercise, Hazlewoods were appointed as auditors to the charity during the year for FY 24/25.

Approved by the trustees of the charity on ^{29/10/2025} and signed on its behalf by:

Janet Lawry
.....
Janet Lawry
Trustee

Age Concern Gloucestershire

Independent Auditor's Report to the Members of Age Concern Gloucestershire

Opinion

We have audited the financial statements of Age Concern Gloucestershire (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, 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.

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.

Age Concern Gloucestershire

Independent Auditor's Report to the Members of Age Concern Gloucestershire

Opinion on other matter prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 17), the trustees 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 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.

Auditor 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Age Concern Gloucestershire

Independent Auditor's Report to the Members of Age Concern Gloucestershire

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:

We considered the nature of the company's industry and its control environment and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the company operates in and identified the key laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements, including the UK Companies Act and charities legislation/SORP, and, those that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

In common with all audits conducted in accordance with ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override of controls. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;
- enquiring of management concerning actual and potential litigation and claims and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the charitable company's trustees, 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 charity's trustees those matters we are required to state in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Felicity Sang

.....
Felicity Sang (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Staverton Court
Staverton
Cheltenham
GL51 0UX

Date: 30/10/2025
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Age Concern Gloucestershire

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	270,903	-	270,903	404,782
Charitable activities:					
Support for Individuals	4	27,542	34,750	62,292	221,592
Community engagement	4	-	-	-	66,000
Statutory projects	4	366,638	265,000	631,638	572,419
Other trading activities	6	5,800	-	5,800	6,375
Investment income		27,370	-	27,370	9,186
Total income		<u>698,253</u>	<u>299,750</u>	<u>998,003</u>	<u>1,280,354</u>
Expenditure on:					
Raising funds		(197,869)	-	(197,869)	(168,742)
Charitable Activities:					
Support for Individuals		(426,236)	(80,836)	(507,072)	(437,230)
Community engagement		(340)	-	(340)	(192,142)
Statutory projects		<u>(383,869)</u>	<u>-</u>	<u>(383,869)</u>	<u>(520,129)</u>
Total expenditure	7	<u>(1,008,314)</u>	<u>(80,836)</u>	<u>(1,089,150)</u>	<u>(1,318,243)</u>
Net (expenditure)/income		(310,061)	218,914	(91,147)	(37,889)
Exceptional items	22	(12,110)	-	(12,110)	295,529
Other recognised gains and losses					
Gains/losses on investment assets		3,920	-	3,920	13,439
Net movement in funds		(318,251)	218,914	(99,337)	271,079
Reconciliation of funds					
Total funds brought forward		<u>1,039,437</u>	<u>78,812</u>	<u>1,118,249</u>	<u>847,170</u>
Total funds carried forward	18	<u>721,186</u>	<u>297,726</u>	<u>1,018,912</u>	<u>1,118,249</u>

All of the charity's activities derive from continuing operations. The statement of financial activities includes all gains and losses recognised in the year.

The funds breakdown for 2024 is shown in note 18.

Age Concern Gloucestershire

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Prior year comparative

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	404,782	-	404,782	138,071
Charitable activities:					
Support for Individuals		16,750	204,842	221,592	276,750
Community engagement		-	66,000	66,000	119,566
Statutory projects		572,419	-	572,419	694,390
Other trading activities		6,375	-	6,375	-
Investment income		9,186	-	9,186	1,266
Total income		<u>1,009,512</u>	<u>270,842</u>	<u>1,280,354</u>	<u>1,230,043</u>
Expenditure on:					
Raising funds		(162,004)	(6,738)	(168,742)	(146,229)
Charitable activities:					
Support for Individuals		(217,687)	(219,543)	(437,230)	(334,553)
Community engagement		(119,548)	(72,594)	(192,142)	(180,944)
Statutory projects		(515,174)	(4,955)	(520,129)	(576,724)
Total expenditure		<u>(1,014,413)</u>	<u>(303,830)</u>	<u>(1,318,243)</u>	<u>(1,238,450)</u>
Net gains/(losses) on investments		13,439	-	13,439	(18,841)
Net income/(expenditure)		8,538	(32,988)	(24,450)	(27,248)
Exceptional item	22	295,529	-	295,529	(85,028)
Net movement in funds		304,067	(32,988)	271,079	(112,276)
Reconciliation of funds					
Total funds brought forward		<u>735,370</u>	<u>111,800</u>	<u>847,170</u>	<u>959,446</u>
Total funds carried forward	18	<u>1,039,437</u>	<u>78,812</u>	<u>1,118,249</u>	<u>847,170</u>

The notes on pages 25 to 42 form an integral part of these financial statements.

Age Concern Gloucestershire

(Registration number: 05586735)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	5,943	15,464
Investments	12	264,180	160,260
		<u>270,123</u>	<u>175,724</u>
Current assets			
Stocks		17,860	29,860
Debtors	13	52,531	518,565
Current asset investments	14	539,872	429,385
Cash at bank and in hand		332,731	176,443
		<u>942,994</u>	<u>1,154,253</u>
Creditors: Amounts falling due within one year	15	<u>(194,205)</u>	<u>(211,728)</u>
Net current assets		<u>748,789</u>	<u>942,525</u>
Net assets		<u>1,018,912</u>	<u>1,118,249</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		297,726	78,812
Unrestricted income funds			
Designated Funds		695,287	567,490
General unrestricted funds		25,899	471,947
Total unrestricted funds		<u>721,186</u>	<u>1,039,437</u>
Total funds	18	<u>1,018,912</u>	<u>1,118,249</u>

The financial statements on pages 21 to 42 were approved by the trustees, and authorised for issue on 29/10/2025 and signed on their behalf by:

Janet Lawry.....
Janet Lawry
Trustee

Age Concern Gloucestershire

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net (expenditure)/income		(99,337)	271,079
Adjustments to cash flows from non-cash items			
Depreciation		9,521	12,265
Investment income		(27,370)	(9,186)
(Gain) in investments		<u>(103,920)</u>	<u>(10,344)</u>
		(221,106)	263,814
Working capital adjustments			
Decrease/(increase) in stocks		12,000	(29,860)
Decrease/(increase) in debtors	13	466,034	(421,197)
Decrease in creditors	15	<u>(17,523)</u>	<u>(24,899)</u>
Net cash flows from operating activities		<u>239,405</u>	<u>(212,142)</u>
Cash flows from investing activities			
Dividends and interest from investments		27,370	9,186
Purchase of tangible fixed assets		<u>-</u>	<u>(4,681)</u>
Net cash flows from investing activities		<u>27,370</u>	<u>4,505</u>
Net increase/(decrease) in cash and cash equivalents		266,775	(207,637)
Cash and cash equivalents at 1 April		<u>605,828</u>	<u>813,465</u>
Cash and cash equivalents at 31 March		<u><u>872,603</u></u>	<u><u>605,828</u></u>

All of the cash flows are derived from continuing operations during the above two periods. The charity has not provided an analysis of changes in net debt as it does not have any long-term financing arrangements.

	2025 £	2024 £
Analysis of cash and cash equivalents		
Current asset investments	539,872	429,385
Cash at bank and in hand	<u>332,731</u>	<u>176,443</u>
Cash and cash equivalents at the end of the year	<u><u>872,603</u></u>	<u><u>605,828</u></u>

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is a registered charitable company that is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Henley House
Barnett Way
Barnwood
Gloucester
GL4 3RT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity, having had regard to the current level of freely available unrestricted funds.

Income

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of contract delivery is deferred until criteria for income recognition are met.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

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

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Grant payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities.

Allocation of support and governance costs

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2025	2024
Raising funds	12.8%	18.2%
Support for individuals	33.2%	46.6%
Community engagement	14.6%	-
Statutory projects	39.4%	35.2%

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Taxation

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

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially capitalised at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised 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.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Fixture and fittings	25% / 33% straight line
Leasehold improvements	33.3% straight line
Equipment	20% straight line

Fixed asset investments

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

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

Current asset investments

Current asset investments consists of cash equivalents held on deposit for investment purposes with a maturity date of less than one year and more than three months from the date of acquisition or opening of the deposit or similar account.

Stock

Stock is stated at the lower of cost and estimated selling price less costs to sell. The cost of finished goods comprises direct material costs. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to sell; the impairment loss is recognised immediately in profit or loss.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Cash and cash equivalents

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

Trade creditors

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

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

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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

Financial instruments

Classification

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Accounting policies (continued)

Impairment

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non-financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Total 2025 £	Total 2024 £
Donations	39,933	42,982
Legacies	230,970	361,800
	<u>270,903</u>	<u>404,782</u>

Income from donations and legacies in 2024 of £404,782 was all unrestricted.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
Support for individuals			
Gloucestershire County Council	7,486	-	7,486
Poverty Hurts	2,500	-	2,500
Thriving Communities	7,492	-	7,492
National Lottery - Building Connections	-	20,000	20,000
Cirencester Walking Group	-	2,500	2,500
Personal Wellbeing	-	12,250	12,250
Winter Warmth	1,000	-	1,000
Partner Payment	7,500	-	7,500
Big Knit	564	-	564
Health & Wellbeing	1,000	-	1,000
	27,542	34,750	62,292
Statutory projects			
NHS Gloucestershire	352,938	-	352,938
Household Support Funds	-	265,000	265,000
Homeshare fees	13,700	-	13,700
	366,638	265,000	631,638
Total	394,180	299,750	693,930

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
Support for individuals			
Gloucestershire County Council	-	122,843	122,843
Household Support Fund	-	21,999	21,999
The Julia and Hans Rausing Fund	-	10,000	10,000
National Benevolent	-	10,000	10,000
National Grid Community Matters	-	10,000	10,000
Barnwood Trust	-	10,000	10,000
Grant for Help Team	-	30,000	30,000
Winter Warmth	1,000	-	1,000
Partner Payment	15,750	-	15,750
	16,750	204,842	221,592
Community engagement			
Digital Champions	-	36,000	36,000
Age UK Cost of Living	-	30,000	30,000
	-	66,000	66,000
Statutory projects			
NHS Gloucestershire	554,882	-	554,882
Homeshare fees	17,537	-	17,537
	572,419	-	572,419
Total	589,169	270,842	860,011

5 Government grants

The charitable company received government grants, defined as grants from the Gloucestershire County Council to fund charitable activities. The total value of such grants in the period ending 31 March 2025 was £9,986 (2024: £122,843). There are no unfulfilled conditions or contingencies attaching to these grants in either period.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Income from other trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sundry Sales	5,800	5,800	6,375
	<u>5,800</u>	<u>5,800</u>	<u>6,375</u>

Income from other trading activities in 2024 of £6,375 was all unrestricted.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Total expenditure

	Raising funds £	Support for individuals £	Community engagement £	Statutory projects £	Support and governance £	2025 Total £
Staff costs (note 10)	92,624	245,874	-	230,199	202,218	770,915
Staff and volunteer expenses	112	5,369	-	7,633	461	13,575
Other staff costs	299	1,007	-	669	6,146	8,121
IT and licenses	8,727	-	-	-	35,417	44,144
Telephones	598	2,800	-	3,338	9,599	16,335
Printing, postage and stationery	-	27	-	9	11,353	11,389
Insurance	-	-	-	-	6,019	6,019
Rent and utilities	-	-	-	-	42,975	42,975
Activities	117	27,604	215	179	4,371	32,486
Grants payable (note 8)	-	60,000	-	-	-	60,000
PR and advertising	22,272	748	-	398	6,175	29,593
Legal and professional	-	-	-	-	39,920	39,920
Bank charges	212	-	-	4	279	495
Depreciation	-	-	-	-	9,521	9,521
Sundry	45	1,165	-	86	2,366	3,662
Allocation of support and governance	72,863	162,478	125	141,354	(376,820)	-
	197,869	507,072	340	383,869	-	1,089,150

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Total expenditure (continued)

Total governance costs were £13,620 (2024: £15,660).

In the year, £1,023,314 (2024: £1,014,413) of the expenditure was unrestricted and £80,836 (2024: £303,830) was restricted.

Prior year comparative	Raising funds £	Support for individuals £	Community engagement £	Statutory projects £	Support and governance costs £	2024 Total £
Staff costs (note 10)	80,524	183,507	128,821	359,740	183,024	935,616
Staff and volunteer expenses	938	4,748	6,198	11,259	1,243	24,386
Other staff costs	9,719	2,907	645	2,409	25,209	40,889
IT and licences	4,103	-	1,135	-	27,772	33,010
Telephones	938	2,089	1,046	3,382	9,929	17,384
Printing, postage and stationery	19,192	-	940	14	13,902	34,048
Insurance	-	-	120	-	5,320	5,440
Rent and utilities	-	-	-	-	42,072	42,072
Activities	2,008	25,566	320	537	2,103	30,534
Grants payable (note 8)	-	76,128	-	-	-	76,128
PR and advertising	4,900	-	-	573	-	5,473
Legal and professional	-	-	-	-	34,155	34,155
Bank charges	216	42	-	52	328	638
Depreciation	-	-	-	-	12,265	12,265
Bad debt	-	-	-	-	14	14
Sundry	83	22,738	400	-	2,970	26,191
Allocation of support and governance	46,121	119,505	52,517	142,163	(360,306)	-
	(168,742)	(437,230)	(192,142)	(520,129)	-	(1,318,243)

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Grants payable

During the year, 336 (2024: 597) new grants were awarded to individuals for support with household food and energy costs.

Total grants committed to during the year were as follows:

	2025 £	2024 £
Grants payable to individuals	60,000	76,128

9 Net movements in funds

Net movement in funds is stated after charging:

	2025 £	2024 £
Depreciation	9,521	12,265
Operating lease payments	30,962	31,551
Audit fees	13,620	15,660

All of the above expenditure was paid for via unrestricted funds. There was no expenditure incurred out of restricted funds.

10 Staff costs and numbers

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

	2025 No	2024 No
The average monthly number of employees during the year was:	28	37

	2025 £	2024 £
Employment costs		
Wages and salaries	670,973	811,766
Social security costs	55,915	65,900
Pension costs	44,027	57,950
	<u>770,915</u>	<u>935,616</u>

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

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Staff costs and numbers (continued)

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Managers. The total employee benefits of the key management personnel were £276,713 (2024: £273,853).

The Trustees ensure that all staff are remunerated in line with the comparative employment market, inflation and the financial position of the charity. Grading structures are reviewed regularly to ensure staff across the organisation received fair remuneration for their roles.

No Trustee received any remuneration from the Charity during the year (2024: £nil).

Trustee expenses totalling £nil (2024: £63) were reimbursed to 0 (2024: 1) Trustees during the year. At the year end £nil (2024: £nil) was outstanding and owed to Trustees.

11 Tangible fixed assets

	Fixtures and fittings £	Leasehold improvements £	Equipment £	Total £
Cost				
At 1 April 2024 and at 31 March 2025	84,778	17,974	2,927	105,679
Depreciation				
At 1 April 2024	71,112	16,176	2,927	90,215
Charge for the year	8,323	1,198	-	9,521
At 31 March 2025	79,435	17,374	2,927	99,736
Net book value				
At 31 March 2025	5,343	600	-	5,943
At 31 March 2024	13,666	1,798	-	15,464

12 Investments

	2025 £	2024 £
Posted investment funds	264,180	160,260

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	18,348	-
Prepayments	33,431	24,598
Accrued income	752	23,967
Other debtors	-	470,000
	52,531	518,565

14 Current asset investments

	2025 £	2024 £
Cash deposits	539,872	429,385

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	18,767	28,616
Accruals	19,982	36,253
Deferred income (see note 17)	53,815	38,720
Other taxation and social security	15,456	14,193
Other creditors	86,185	93,946
	<u>194,205</u>	<u>211,728</u>

16 Deferred income

	2025 £	2024 £
Deferred income at 1 April 2024	38,720	79,723
Resources deferred in the period	53,815	38,720
Amounts released from previous periods	<u>(38,720)</u>	<u>(79,723)</u>
Deferred income at year end	<u>53,815</u>	<u>38,720</u>

Deferred income relates to service provision invoiced in advance.

17 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	5,943	-	-	5,943
Non-current investments	264,180	-	-	264,180
Current assets	(80,019)	695,287	327,726	942,994
Current liabilities	<u>(164,205)</u>	<u>-</u>	<u>(30,000)</u>	<u>(194,205)</u>
Total net assets	<u>25,899</u>	<u>695,287</u>	<u>297,726</u>	<u>1,018,912</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	15,464	-	-	15,464
Non-current investments	160,260	-	-	160,260
Current assets	500,459	567,490	86,304	1,154,253
Current liabilities	<u>(204,236)</u>	<u>-</u>	<u>(7,492)</u>	<u>(211,728)</u>
Total net assets	<u>471,947</u>	<u>567,490</u>	<u>78,812</u>	<u>1,118,249</u>

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Movement in funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains / (losses) £	At 31 March 2025 £
Unrestricted funds						
General funds	471,947	698,253	(1,006,285)	(141,936)	3,920	25,899
Designated						
Investment for income generation	28,000	-	(6,526)	-	-	21,474
Frontline charitable activity	55,000	-	(7,613)	-	-	47,387
Project development	16,000	-	-	-	-	16,000
Pension commitments	5,250	-	-	-	-	5,250
Lease commitments	26,292	-	-	141,936	-	168,228
Six months operating costs	436,948	-	-	-	-	436,948
	<u>567,490</u>	<u>-</u>	<u>(14,139)</u>	<u>141,936</u>	<u>-</u>	<u>695,287</u>
Total unrestricted funds	<u>1,039,437</u>	<u>698,253</u>	<u>(1,020,424)</u>	<u>-</u>	<u>3,920</u>	<u>721,186</u>
Restricted funds						
Brockworth PC	159	-	-	-	-	159
Keep Safe Gloucestershire	1,074	-	-	-	-	1,074
Household Support Fund	46,715	265,000	(43,872)	-	-	267,843
Proactive Care Wellbeing	10,779	12,250	(9,714)	-	-	13,315
Age UK Cost of Living Response Fund	7,500	-	-	-	-	7,500
Barnwood Trust	10,000	-	(9,665)	-	-	335
National Benevolent Fund	2,585	-	(2,585)	-	-	-
Gloucestershire Community Foundation	-	2,500	-	-	-	2,500
National Lottery - Building Connections	-	20,000	(15,000)	-	-	5,000
	<u>78,812</u>	<u>299,750</u>	<u>(80,836)</u>	<u>-</u>	<u>-</u>	<u>297,726</u>
Total restricted funds	<u>78,812</u>	<u>299,750</u>	<u>(80,836)</u>	<u>-</u>	<u>-</u>	<u>297,726</u>
Total funds	<u>1,118,249</u>	<u>998,003</u>	<u>(1,101,260)</u>	<u>-</u>	<u>3,920</u>	<u>1,018,912</u>

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Movement in funds (continued)

Purposes of restricted funds - current year

Brockworth PC Brockworth Parish council have given the Brockworth Friendship group a discretionary fund. This has been and will be used by the group to support group activity, pursue interests and cover transport costs for day trips.

Keep Safe Gloucestershire Grant towards our core costs, particularly the work we do to combat loneliness in older people. A program previously funded by the OPCC (Office of the Police & Crime Commissioner), which when funding ceased was absorbed by AUKG (Age UK Gloucestershire).

Household Support Fund DWP grant funding distributed by local authorities to provide support for older people through the provision of shopping vouchers and preventative advice.

Proactive Care Wellbeing Grant A grant of personal care budgets funding from the ICB (Integrated Care Board) to fund individual requirements which would enable a more seamless and swifter discharge from hospital and enable them to remain safe and independent at home, thereby reducing the likelihood of readmission to hospital.

Age UK Cost of Living Grant used for our community engagement team and towards running social groups across the county where older people can access support to help them manage the cost-of-living crisis.

Personal Wellbeing A grant of personal care budgets funding from the ICB to fund individual requirements which would enable a more seamless and swifter discharge from hospital and enable them to remain safe and independent at home, thereby reducing the likelihood of readmission to hospital.

Volunteer Coordinator Grant from the Gloucestershire Integrated Care Board to fund volunteer coordination in support of the Out of Hospital service.

Gloucestershire Community Foundation (Supported by the Hitchens Family Trust) Grant to run a monthly social and walking group in Cirencester

Barnwood Trust This Grant originates from the NHS and is issued on behalf of the 'One Gloucestershire Integrated Care System', administered by Barnwood Trust. As with the National Benevolent fund this is to increase outreach work, to reach new communities and target older people who are most in need of our services; more specifically to increase capacity within the Help Team by contributing towards the core salary costs of Help Team advisors.

National Benevolent Fund This funding was match funded with NHS One Gloucestershire ICB Grant to support our increasing outreach work, to reach new communities and target older people who are most in need of our services; more specifically to increase capacity within the Help Team by contributing towards the core salary costs of a full-time equivalent Help Team Adviser.

National Lottery - Building Connections This grant was provided to pilot Building Connections which is a new befriending service for older people in Gloucestershire experiencing loneliness and social isolation.

Purposes of restricted funds - prior year

The Julia and Hands Rausing Trust Grant towards our core costs, particularly the work we do to combat loneliness in older people.

Keep Safe Gloucestershire Grant towards our core costs, particularly the work we do to combat loneliness in older people. A program previously funded by the OPCC (Office of the Police & Crime Commissioner), which when funding ceased was absorbed by AUKG (Age UK Gloucestershire).

Age UK Walking Programme Grant To set up two new walking groups in Tewkesbury for people over 75 who are currently inactive.

Digital Champions To recruit and train Digital Champions volunteers to support older people to gain confidence in using digital technology.

Household Support Fund DWP (Department for Work & Pensions) grant funding distributed by local authorities to provide support for older people through the provision of shopping vouchers, during the cost-of-living crisis.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Movement in funds (continued)

Summerfield Charitable Trust Grant towards the design and print costs of Grapevine Magazine in Summer 2023. Written for older people by our community of volunteer editors, this publication was packed full of practical advice, activities, puzzles, recipes and much more.

Personal Wellbeing A grant of personal care budgets funding from the ICB to fund individual requirements which would enable a more seamless and swifter discharge from hospital and enable them to remain safe and independent at home, thereby reducing the likelihood of readmission to hospital.

Volunteer Coordinator Grant from the Gloucestershire Integrated Care Board to fund volunteer coordination in support of the Out of Hospital service.

Rausing Christmas This grant was provided to enable the purchase and delivery of warm packs (including heated throws, draught excluders, flasks, hot chocolate and other items) to the vulnerable. Christmas hampers and Christmas parties to uplift and spread some joy to our beneficiaries and was used specifically during the winter months.

National Grid Communities Matters Fund This Grant provided AUKG to provide 100 warm packs to the vulnerable during the winter months. The warm packs aimed to help people stay warmer at home and reduce the risk of poorer health outcomes from living in a cold home.

Help Team Grant from Gloucestershire City Council to support the valuable work that our Help Team deliver.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Movement in funds (continued)

Purposes of designated funds

Investment for income generation

The organisation needs to improve its fundraising activity to support future activity. Funding is needed to draw in expertise and staffing to oversee fundraising activities with a view to generating project specific and unrestricted income for charitable activities.

Frontline charitable activity

Ensuring funding for our core charitable activity, to provide a Help Team able to respond to enquiries from the public, as well as to continue our community engagement work. The physical base that activities operate from also requires investment to make it fit for purpose moving forward. Also included are six months general running costs. Trustees also forecast further years of operating losses as the organisation's financial model is reprofiled.

Project development

Capacity to seed and/or match fund new initiatives and projects.

Pension commitments

Commitments covering current and future pension liabilities.

Lease commitments

The commitments include the cost of the property lease until the first break clause and miscellaneous operating lease agreements.

Six months operating costs

Held in line with the charity's reserves policy.

Staff CPD

Staff CPD funding is held for a new initiative to provide specific focus on training and staff development.

Evaluation of new strategy

Funds held in relation to a new shorter-term strategy to demonstrate impact of the charity on the lives of the older people.

Transfers between funds

Transfers between designated funds represent adjustments agreed by the trustees of the charity.

Funds in deficit

Funds in deficit represent on going projects where funding instalments are not coterminous with the financial year end. There is confirmed future funding in place for such projects.

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Movement in funds (continued)

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains / (losses) £	At 31 March 2024 £
Prior year comparative						
Unrestricted funds						
General						
General funds	104,092	1,009,512	(718,884)	63,788	13,439	471,947
Designated						
Investment for income generation	51,000	-	-	(23,000)	-	28,000
Frontline charitable activity	55,000	-	-	-	-	55,000
Project development	31,000	-	-	(15,000)	-	16,000
Pension commitments	5,250	-	-	-	-	5,250
Lease commitments	52,080	-	-	(25,788)	-	26,292
Six months operating costs	436,948	-	-	-	-	436,948
	<u>631,278</u>	<u>-</u>	<u>-</u>	<u>(63,788)</u>	<u>-</u>	<u>567,490</u>
Total unrestricted funds	<u>735,370</u>	<u>1,009,512</u>	<u>(718,884)</u>	<u>-</u>	<u>13,439</u>	<u>1,039,437</u>
Restricted						
Brockworth PC	159	-	-	-	-	159
The Julia and Hans Rausing Trust	12,500	-	(12,500)	-	-	-
Keep Safe Gloucestershire	1,074	-	-	-	-	1,074
Age UK Walking Programme Grant	14,825	-	(14,825)	-	-	-
Digital Champions	(6,340)	36,000	(29,660)	-	-	-
Household Support Fund	38,928	122,843	(115,056)	-	-	46,715
Summerfield Charitable Trust	5,130	-	(5,130)	-	-	-
Proactive Care Wellbeing	29,186	-	(18,407)	-	-	10,779
Age UK Cost of Living Response Fund	3,778	30,000	(26,278)	-	-	7,500
Volunteer Co-Ordinator	12,560	-	(12,560)	-	-	-
Rausing Christmas National Grid	-	21,999	(21,999)	-	-	-
Community Matters Fund	-	10,000	(10,000)	-	-	-
Barnwood Trust	-	10,000	-	-	-	10,000
National Benevolent Fund	-	10,000	(7,415)	-	-	2,585
Help team grant	-	30,000	(30,000)	-	-	-
Total restricted funds	<u>111,800</u>	<u>270,842</u>	<u>(303,830)</u>	<u>-</u>	<u>-</u>	<u>78,812</u>
Total funds	<u>847,170</u>	<u>1,280,354</u>	<u>(1,022,714)</u>	<u>-</u>	<u>13,439</u>	<u>1,118,249</u>

Age Concern Gloucestershire

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £44,027 (2024: £57,950).

Contributions totalling £6,959 (2024: £8,029) were payable to the scheme at the end of the year and are included in creditors.

20 Operating lease commitments

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

	2025 £	2024 £
Within one year	34,920	26,292
Between two and five years	133,308	-
	<u>168,228</u>	<u>26,292</u>

The amount of operating lease payments recognised as an expense during the year was £30,962 (2024: £31,511).

21 Related party transactions

There were no related party transactions in the current or prior year.

22 Extraordinary items

In financial year 2023, a fraud was discovered that was carried out between 2016 and 2023. This was disclosed as an extraordinary item in 2023 and 2024 and the current and prior year impact is laid out in the table below.

	2025 £	2024 £
Return of funds taken	-	(470,000)
Costs relating to the discovery of the fraud in 2023 and investigation costs	12,110	149,321
Fraud disclosed as extraordinary item in 2024	-	25,150
	<u>12,110</u>	<u>(295,529)</u>