

REGISTERED COMPANY NUMBER: 05688674 (England and Wales)
REGISTERED CHARITY NUMBER: 1114859

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2025
for
Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

Richards Sandy Audit Services Limited
(Statutory Auditor)
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

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for the Year Ended 31st March 2025**

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**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Reference and Administrative Details
for the Year Ended 31st March 2025**

TRUSTEES	S Bartholomew A Buttanshaw C Clifford (Co-chair) D Kitcat J Markiewicz J McKenzie H Sherwood (Co-chair) J P Hilditch (resigned 23.10.24) D Wheatley (resigned 16.9.24)	
MANAGEMENT TEAM	C Thomas M Moyles K Hepton J Henderson	Chief Executive Head of Resources Human Resources Manager Director of Services
COMPANY SECRETARY	C Thomas	
REGISTERED OFFICE	Bank House 7 Shaw Street Worcester Worcestershire WR1 3QQ	
REGISTERED COMPANY NUMBER	05688674 (England and Wales)	
REGISTERED CHARITY NUMBER	1114859	
INDEPENDENT AUDITORS	Richards Sandy Audit Services Limited (Statutory Auditor) Thorneloe House 25 Barbourne Road Worcester WR1 1RU	
SOLICITORS	SME 8 Sansome Walk Worcester WR1 1LW	
BANKERS	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Chairs of the Board of Trustees
for the Year Ended 31st March 2025**

Welcome to the Annual Report of Age UK Worcester, Malvern Hills and Hereford Localities.

During the period covered by these accounts we took the necessary steps to formally adopt the trading title of Age UK Wyvern. This name was chosen based on the rivers Severn and Wye and the area to which we now offer services. This includes information and advice given to the older members of our communities throughout South Worcester and Herefordshire.

This report presents details of the many services and support we provide to help older people maintain their independence and enjoyment of life as they age.

In October 2024 we became aware of the imminent closure of Age UK Herefordshire & Worcestershire and the potential loss of some vital services for older clients. Immediate measures were taken by our CEO, the Senior Management Team and the Trustee Board to take on some of these services together with the staff working within them.

This was achieved smoothly in a very short time due to the hard work and determination of our CEO and Senior Management Team. As noted elsewhere in the Trustees' Report, this expanded our area of work in, for example, Dementia services. We welcomed new staff who added to the expertise and experience of our staff team and enhanced our wider service provision.

On behalf of the Trustees, we commend our CEO, Clare Thomas, our Senior Management Team and all our staff for their hard work and commitment and acknowledge their many achievements and the progress made in the past year.

We also thank the many dedicated volunteers who give their time to all our activities, we could not do all we do without you.

Together our staff and volunteers continue to strive to ensure our older generation enjoy their later life.

We both wish to extend our thanks to our fellow trustees for their support and commitment this year.

Collette Clifford



Hazel Sherwood.

Co-Chairs of Age UK Wyvern



**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Report of the Trustees
for the Year Ended 31st March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objects

The objects of the charity are to promote the following purposes for the benefit of the public and/or older people with the area of benefit:

- Preventing/relieving the poverty of older people;
- Advancing education;
- Preventing/relieving sickness or suffering in older people;
- 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 exhaustion, or other disadvantage;
- Such other charitable purposes for the benefit of older people as the charity trustees from time to time decide;

Mission

To make a positive difference to the lives of older people by providing services that help maintain their self-respect, dignity and independence, providing support as needed to enhance their quality of everyday life.

Values

We approach our work with older people in a spirit of respect that aims to maintain dignity and independence in everyday life.

We are a listening organisation that seeks to identify the needs of those in our community, and we are open to collaborative working to ensure the best support is offered to our clients.

Our staff and volunteers are key to the delivery of services, and we endeavour to ensure that they are treated equitably and fairly and supported in the work that they do to meet our objectives.

Significant activities

Our merger on January 1st 2024, to create Age UK Worcester, Malvern Hills & Hereford and localities was followed in October 2024 by us welcoming colleagues from Age UK Herefordshire and Worcestershire. This has enabled us to expand our area of operation into Wychavon District and to novate two significant contracts - one which supports those with a diagnosis of dementia, and the other to support patients when discharged from hospital. These, as well as our other service delivery, fall under the 4 pillars of support as defined in our strategic plan - thriving at home; positive wellbeing; being connected; and resilience in challenging times.

1. THRIVING AT HOME

Older people tell us that maintaining their independence and continuing to thrive at home is very important to them as they grow older. By delivering services such as our Home from Hospital, Help at Home, Footcare, Home Energy Checks and Befriending, we have ensured that older people will remain living independently for longer and be less likely to need to go into hospital or care.

2. POSITIVE WELLBEING

Older people tell us that having positive physical and mental health, benefits both them and also society - by maintaining older people's independence and social economic contributions and improving quality of life. By delivering a whole range of wellbeing projects - such as Being Well, Ticket to Ride, and Dementia Wellbeing Services - we have helped to ensure that older people will remain healthy, active and independent for as long as possible.

3. BEING CONNECTED

Older people tell us that maintaining connections is central to their wellbeing and health. By delivering services such as Connect clubs, Sheds Together, and Digital inclusion, older people feel less isolated and have opportunities to be connected with others in their community.

**Age UK Worcester, Malvern Hills &
Hereford Localities
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**Report of the Trustees
for the Year Ended 31st March 2025**

4. RESILIENCE IN CHALLENGING TIMES

Older people tell us that later life can bring specific challenges such as poor finance, ill health, relationship breakdown or bereavement, making it harder for them to stay strong and deal with their situation - with the consequent negative impact for them and for their communities. We have therefore delivered information and advice and helped clients to access benefits; we have managed and distributed household support fund income; supported people through major health challenges such as dementia and supported through times of poor mental health and grief. As a result, older people have felt supported and are better able to deal with challenges in their lives and better able to make informed decisions.

SUPPORTING STRATEGIES AND ACTIONS

In order to deliver our objectives, mission and core service areas we have developed and delivered the following plans:

- Income generation and partnerships - we have developed positive relationships with funders, corporate partners and individual donors to diversify income streams and develop lasting relationships and long-term growth. We have invested in our charity retail shops, paid for services and unrestricted income in order to sustain and develop services. We have ensured that our financial policies and procedures, data collection and donor management support our income generation.
- Communication and Marketing - we have made people more aware of our brand, provided clarity of our offer, and promoted our services. Following the January merger and welcome of our new colleagues from Age UK Herefordshire and Worcestershire, we took the opportunity to consult on and implement a trading name for the Charity - Age UK Wyvern - which reflected our new area of operation. This enabled us to re-brand and launch a marketing campaign.
- Volunteers - our work could not happen without the incredible support of our volunteers. We have invested in recruiting and supporting them and recognising their enormous contribution - they currently number around 400. If each of them gives just an hour of their time each week - many give much more - this saves the charity over £430,000 a year.
- Learning and development - we have invested in individual, team and organisational learning, to drive improvement and support the health and wellbeing of staff and volunteers.
- Buildings, facilities and systems - our plan aims to ensure that we have the right buildings, facilities and systems to support the work of the organisation. We aim to manage estates to ensure that buildings are fit for purpose. We aim to ensure that IT platforms, resources and training enable us to work efficiently and effectively and enable us to demonstrate impact. We aim to ensure that we commit to strategies and practice to reduce our environmental impact.

Key External Relationships

The organisation is an independent Network Partner of Age UK and abides by its network agreement. It also works with a broad range of partners across the region including Citizens Advice and other voluntary agencies: Worcestershire County Council, Worcester City Council, Malvern Hills District Council; Wychavon District Council, Herefordshire Council, the Integrated Care Board and NHS partners. It also works closely with other Age UK Network Partners across the region. West Midlands regional networking meetings and events are attended, where good practice ideas are shared.

OUR THANKS

- To all our volunteers without whom we could not provide the services nor generate the funds
- To the people of Worcester, Malvern Hills, Wychavon and Herefordshire who support us in so many ways
- To our Trustees who give so freely of their precious time and knowledge
- To all our Funders and Donors who have given so generously

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Report of the Trustees
for the Year Ended 31st March 2025**

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

The charity runs a number of shops selling donated goods for the purposes of raising charitable funds. The charity also receives donations and legacies from members of the public.

Whilst the charity does undertake in general advertising activities for donations of cash, donations of goods for resale and legacies via its website, posters and printed leaflets freely available at its premises, the charity does not directly solicit individual members of the public for donations, nor does the charity use either a professional fund-raiser or a commercial participator to solicit donations on its behalf.

Because the charity does nothing relating specifically to fundraising practices nor directly solicit individual members of the public for donations, it has neither any formal complaints procedure specific to soliciting of donations (although details of its general complaints policy can be found on the charity's website) nor any formal policies in regard to protecting vulnerable people and other members of the public from unreasonable intrusion on a person's privacy, unreasonable persistent approaches for soliciting donations or placing undue pressure on a person to make donations.

FINANCIAL REVIEW

Financial position

When comparing the performance of the Charity to the previous year, it should be noted that two changes have taken place:

- 1 On 31st December 2023, the Charity merged with Age UK Hereford and Localities ("H&L") and therefore the comparative results for the first nine months of the year to 31st March 2024 related only to Age UK Worcester and Malvern Hills.
- 2 In November 2024, following the closure of Age UK Herefordshire and Worcestershire, certain of their services and staff were transferred into this Charity

Total income for the year was £2.75 million (2024 £2.07 million), an increase of £681k. Note that the previous year's income included £264k fair value of assets transferred from Hereford and Localities. Retail shop sales increased by £222k to £1,076k, a 26% increase, partly through organic growth but also through the opening of new shops (H&L did not have any shops).

Grant income classified both under Donations and Legacies and under Income from Charitable Activities amounted to £1,349k compared to £779k in 2024, an increase of £570k. Details of grants received are listed in notes 4 and 7 to the accounts.

Shop trading made a net contribution to central costs of £51k (2024 £8k). This remained depressed by significant expansion costs opening new shops (all set up costs are written off), but also other issues to do with the management and operation of the shops. An external report was commissioned into the performance of the retail business, which made a number of recommendations for change. As a result, some management changes have recently been made and it is expected that retail performance will have improved significantly in the current year.

Direct costs of Charitable Activities increased to £880k (2024 £629k) due to the expansion of the charity and its services. Support costs of Charitable Activities increased to £630k (2024 £429k) for the same reasons.

Net income for the year was £4k compared to £234k in 2024; however, 2024 income included £264k assets imported from H&L, without which a loss of £30k would have been reported. Net income included £26k gain on the investment portfolio (2024 £79k gain).

Principal funding sources

In an increasingly competitive market and against a backdrop of economic uncertainty our focus over the last 12 months has been to broaden our income sources while reviewing our current funding and taking mitigating action. This has entailed a complete review of our retail performance, with actions which aim to reap benefit in coming years. It has also seen a focus on novating and then extending our 3 major contracts - the Dementia Wellbeing Service, Home from Hospital and Household Support Fund. We have built relationships with stakeholders in new areas - principally in Wychavon - and secured funding. We have also begun a review of our paid for services.

**Age UK Worcester, Malvern Hills &
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**Report of the Trustees
for the Year Ended 31st March 2025**

Investment policy and objectives

We have maintained our policy of investing surplus funds in a readily realisable form including in the managed portfolio valued at the year end at £1,392k (2024 £1,360k). The portfolio incurred Management Fees of £8.8k (2024 £11.1k).

Cash resources (including those held in fixed notice accounts classified as current asset investments) at the end of the year amounted to £660k (2024 - £655k).

Interest earned from all deposits during the year was £45.4k (2024 - £35.3k).

Reserves policy

Reserves are held to mitigate against uncertainty, ensure there are sufficient reserves to cover any financial shortfalls, to react to unexpected situations, to protect our activities if expected income is not received and to retain continuity in relation to expected grant awards.

The Reserves Policy is to have free reserves (unrestricted funds excluding fixed assets) of at least six months' total revenue expenditure. Restricted reserves relate to funds received where the donor or grantor has restricted the use of those funds to a specific project or service. There is no longer a 'designated reserves' classification.

Total reserves at 31 March 2025, excluding fixed assets, were £2,022,964 (2024: £1,961,206). Total designated funds held were £0 (2024: £75,000) and total restricted funds held, excluding fixed assets, were £124,131 (2024 £296,784).

At 31 March 2025, free reserves, excluding amounts held as fixed assets, amounted to £1,898,833 (2024: £1,589,422) which was equivalent to total expenditure of 8 months (2024: 10 months based on 2024 total expenditure). The Trustees are confident that there are sufficient reserves to cover possible adverse conditions or events in the meantime.

FUTURE PLANS

We will continue to explore new sources of unrestricted income, which will enable us to expand our services.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company is controlled by its governing document, its Memorandum and Articles of Association (as amended by special resolutions on 12 August 2020, 4 November 2021 and 8 January 2024), and constitutes a limited company limited by guarantee (as defined by Companies Act 2006).

Charity constitution

The charitable company was incorporated on 26 January 2006, registration no. 05688674 and its activities are registered with the Charity Commission, registration no. 1114859.

Organisational structure and decision-making policies

The Directors of the Company who are Trustees of the Charity and who held office during the financial period and at the date of this report are set out on page 1.

The trustees have overall responsibility for ensuring the Charity has systems of internal control in place and for the formulation of strategies and policies. These are designed to give reasonable, but not absolute, assurance against material misstatement or loss. Internal control processes cover policies and procedures for managing finance, risks, a three-year strategic plan and a budget approved by Trustees annually. Regular reports and forecasts are prepared for the Board.

The Trustees have delegated day to day management of the Charity to the Chief Executive Officer (CEO), who during the year was Clare Thomas. In turn the functions are carried out by staff who report to her - the functional responsibility being service provision, Finance, HR and facilities, Income Generation and Marketing and Retail.

Appointment of trustees

All charity trustees in office shall serve until the 2026 Annual General Meeting and be eligible for re-appointment for up to two further terms of three years each.

Recruitment, Induction and Training

To ensure an effective skill mix and effective governance, recruitment of new trustees is maintained permanently on a rolling basis. Each new trustee has a comprehensive induction, and the Board reviews its performance on a regular basis. It is also externally audited by the tri-annual Age UK quality assessment process.

Trustee Indemnity Provisions

The Charity's Articles of Association grants the Trustees indemnity under Sections 232-234 of Companies Act 2006.

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Report of the Trustees
for the Year Ended 31st March 2025**

Key External Relationships

The organisation is an independent Brand Partner of Age UK and abides by its network agreement. It also works with a broad range of partners across the region including Citizens Advice and other voluntary agencies: Worcestershire County Council, Worcester City Council, Malvern Hills District Council; Herefordshire Council, the Integrated Care Board and NHS partners. It also works closely with other Age UK Brand Partners across the region. West Midlands regional networking meetings and events are attended, where good practice ideas are shared.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Age UK Worcester, Malvern Hills & Hereford Localities for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 the income and expenditure, of the charitable company for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on24.11.25..... and signed on its behalf by:


.....
H Sherwood - Trustee and Co Chair


.....
C Clifford – Trustee and Co Chair

**Report of the Independent Auditors to the Members of
Age UK Worcester, Malvern Hills &
Hereford Localities**

Opinion

We have audited the financial statements of Age UK Worcester, Malvern Hills & Hereford Localities (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Report of the Independent Auditors to the Members of
Age UK Worcester, Malvern Hills &
Hereford Localities**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors 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.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, we have:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework; and
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 (and related legislation), the Charities Act 2011 (and related legislation), laws and regulation regarding partial VAT exemptions and regulations relating to the employment and payment of staff including, but not limited to, the Employment Rights Act 1996, the National Minimum Wage Act 1998 and the Pensions Act 2008.

We performed audit procedures to detect non-compliances which may have a material impact on the financial statements, which included reviewing the financial statement disclosures, reviewing the calculations of VAT returns (including ensuring that only input VAT on qualifying expenditure has been claimed) and sample testing of monthly payroll records for the calculation of gross wages, payroll taxes and pension costs.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be allocation by management of wage costs to individual restricted funds. We have reviewed management's calculation methodology for allocating wage costs between individual restricted funds.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

**Report of the Independent Auditors to the Members of
Age UK Worcester, Malvern Hills &
Hereford Localities**

Use of our report

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



Melissa Jean Godwin ACA ACCA (Senior Statutory Auditor)
for and on behalf of Richards Sandy Audit Services Limited
(Statutory Auditor)
Thorneloe House
25 Barbourne Road
Worcester
WR1 1RU

Date: 04.12.20

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	109,225	198,929	308,154	322,262
Charitable activities	7				
Information and Advice		2,492	275,213	277,705	23,709
At Home Services		102,044	-	102,044	45,522
Health & Wellbeing		342,908	546,421	889,329	521,051
Other trading activities	5	1,076,729	-	1,076,729	854,993
Investment income	6	50,606	-	50,606	37,670
Other income	8	45,775	-	45,775	264,353
Total		1,729,779	1,020,563	2,750,342	2,069,560
EXPENDITURE ON					
Raising funds	9	1,252,105	10,282	1,262,387	856,434
Charitable activities	10				
Information and Advice		1,748	661,691	663,439	282,733
At Home Services		94,864	-	94,864	93,628
Health & Wellbeing		213,440	537,888	751,328	681,826
Total		1,562,157	1,209,861	2,772,018	1,914,621
Net gains on investments		25,714	-	25,714	79,181
NET INCOME/(EXPENDITURE)		193,336	(189,298)	4,038	234,120
Transfers between funds	23	(8,588)	8,588	-	-
Net movement in funds		184,748	(180,710)	4,038	234,120
RECONCILIATION OF FUNDS					
Total funds brought forward		1,970,394	661,472	2,631,866	2,397,746
TOTAL FUNDS CARRIED FORWARD		2,155,142	480,762	2,635,904	2,631,866

The notes form part of these financial statements


**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Balance Sheet
31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	17	256,310	356,630	612,940	670,660
Investments	18	1,392,610	-	1,392,610	1,359,809
		1,648,920	356,630	2,005,550	2,030,469
CURRENT ASSETS					
Debtors	19	160,642	70,000	230,642	140,167
Investments	20	460,996	12,216	473,212	376,500
Cash at bank		145,322	41,916	187,238	278,305
		766,960	124,132	891,092	794,972
CREDITORS					
Amounts falling due within one year	21	(260,738)	-	(260,738)	(193,575)
NET CURRENT ASSETS		506,222	124,132	630,354	601,397
TOTAL ASSETS LESS CURRENT LIABILITIES		2,155,142	480,762	2,635,904	2,631,866
NET ASSETS		2,155,142	480,762	2,635,904	2,631,866
FUNDS	23				
Unrestricted funds				2,155,142	1,970,394
Restricted funds				480,762	661,472
TOTAL FUNDS				2,635,904	2,631,866

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24.10.25 and were signed on its behalf by:


H Sherwood - Trustee


C Clifford - Trustee

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Cash Flow Statement
for the Year Ended 31st March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(117,653)</u>	<u>(67,851)</u>
Net cash used in operating activities		<u>(117,653)</u>	<u>(67,851)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(7,499)	-
Purchase of fixed asset investments		(216,472)	(569,068)
Sale of tangible fixed assets		92,500	2,500
Sale of fixed asset investments		209,385	295,571
Net movement to current asset investment		(96,712)	197,164
Cash acquired as part of Age UK Hereford & Localities		-	114,846
Interest received		45,255	35,320
Dividends received		<u>129</u>	<u>-</u>
Net cash provided by investing activities		<u>26,586</u>	<u>76,333</u>
Change in cash and cash equivalents in the reporting period		<u>(91,067)</u>	<u>8,482</u>
Cash and cash equivalents at the beginning of the reporting period		<u>278,305</u>	<u>269,823</u>
Cash and cash equivalents at the end of the reporting period		<u><u>187,238</u></u>	<u><u>278,305</u></u>

The notes form part of these financial statements

Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern

Notes to the Cash Flow Statement
for the Year Ended 31st March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	4,038	234,120
Adjustments for:		
Depreciation charges	18,494	66,420
Gain on investments	(25,714)	(79,181)
Profit on disposal of fixed assets	(45,775)	(713)
Interest received	(45,255)	(35,320)
Dividends received	(129)	-
Donation of trade and assets of Age UK	-	(264,353)
Increase in debtors	(90,475)	(24,570)
Increase in creditors	67,163	35,746
Net cash used in operations	<u>(117,653)</u>	<u>(67,851)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	<u>278,305</u>	<u>(91,067)</u>	<u>187,238</u>
	<u>278,305</u>	<u>(91,067)</u>	<u>187,238</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>376,500</u>	<u>96,712</u>	<u>473,212</u>
	<u>376,500</u>	<u>96,712</u>	<u>473,212</u>
Total	<u><u>654,805</u></u>	<u><u>5,645</u></u>	<u><u>660,450</u></u>

The notes form part of these financial statements

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

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

1. STATUTORY INFORMATION

Age UK Worcester, Malvern Hills & Hereford Localities is a charitable company limited by guarantee registered in England and Wales. The charitable company's registered number and registered office address can be found on page 1.

The members of the charitable company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £nil per member.

The principal activity of the charitable company is that set out in the Trustees' Report.

The accounts are presented in GBP and are rounded to the nearest £1.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

GOING CONCERN

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

INCOME

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

Income from grants and donations is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income from grants is only deferred when the charity has to fulfil conditions not yet met before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Legacies are recognised when probate is granted and there is sufficient information to measure them. Where there is insufficient information to reliably measure any outstanding legacies, these are instead treated as contingent assets (and details of any such legacies will be disclosed in the notes to these financial statements). Where legacies are handled by the national branch of Age UK (charity no. 1128267) who then determine what, if any, share is due to the charity, legacy income is recognised on the date that these decisions are made.

Income relating to services provided in the course of undertaking direct charitable activities represents the value of services provided to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Rental income is measured on a straight line basis over the period of the lease.

Interest income (including interest receivable on fixed interest listed investment bonds) is recognised for all interest-bearing instruments on the effective interest rate basis. Dividends are recognised in the income statement when they are declared.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

2. ACCOUNTING POLICIES - continued

RAISING FUNDS

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

CHARITABLE ACTIVITIES

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated costs.

ALLOCATION AND APPORTIONMENT OF COSTS

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between charitable activities in line with the proportion of directly attributable staff costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

LISTED INVESTMENTS

Listed investments are stated at market value. Increases/(decreases) on revaluations of listed investments are transferred to/(from) the Statement of Financial Activities.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FINANCIAL INSTRUMENTS

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

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument.

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

Basic Financial Assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts, discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

2. ACCOUNTING POLICIES - continued

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the operations from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction.

CURRENT ASSET INVESTMENTS

Current asset investments includes cash equivalents on deposit with a maturity of more than 1 month, but less than one year, from the date of acquisition or opening of the deposit or similar accounts.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

PENSION COSTS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical areas of judgements

The allocation of support costs between individual unrestricted and restricted funds is based on the estimated split of staff time for each individual employee of the charity. The allocation of general support costs between individual unrestricted and restricted funds is directly linked to the assumptions made in allocating staff costs between individual unrestricted and restricted funds.

It is considered impractical to measure the fair value of donated goods received for the purpose of resale at either the point that such goods are received or any time prior to when they are sold. On this basis, no value is attributed to unsold donated stock held for resale by the charity at the year end.

Significant judgement is applied when determining whether or not each of the grants received by the charity are subject to conditions that either link the amounts receivable to the achievement of a particular level of service provided or state that elements of the total grant award cannot be spent until future financial periods. Where grant income is considered to be received subject to such conditions, then the element of the total grant award that does not meet the criteria for recognition as at the balance sheet date is not recognised and any cash received in advance of meeting the criteria for recognition is deferred.

Key sources of estimation uncertainty

Particularly in regard to freehold property, until such time that such fixed assets are replaced or otherwise disposed of, the useful economic lives of tangible fixed assets (which determine the depreciation rates applied) can only be estimated and may vary to their eventual useful economic lives. Details to these rates can be found in the accounting policies in note 2. The carrying value of tangible fixed assets can be found in note 17.

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

4. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	106,725	32,986
Legacies	3,928	10,887
Grants	197,500	278,389
	<u>308,154</u>	<u>322,262</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Age UK National – Cost of Living Response Fund	7,500	45,000
Age UK National – Partnership Grant	-	15,000
Citizens Advice Worcester and Herefordshire	-	71,000
Eveson Charitable Trust	185,000	55,000
Herefordshire Community Foundation	-	10,000
Ledbury Town Council	5,000	1,100
National Lottery Community Fund	-	9,740
University of Worcester	-	46,500
Worcestershire County Council – Household Support Fund	-	25,049
	<u>197,500</u>	<u>278,389</u>

5. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sundry	-	1,312
Shop income	1,076,729	853,681
	<u>1,076,729</u>	<u>854,993</u>

6. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	5,222	2,350
Bank interest	20,185	12,377
Listed investment income	25,199	22,943
	<u>50,606</u>	<u>37,670</u>

7. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
		£	£
Client service fees	Activity		
	Information and Advice	3,454	709
Grants	Information and Advice	274,251	23,000
Client service fees	At Home Services	102,044	45,522
Client service fees	Health & Wellbeing	12,009	43,310
Grants	Health & Wellbeing	877,320	477,741
		<u>1,269,078</u>	<u>590,282</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

7. INCOME FROM CHARITABLE ACTIVITIES - continued

	2025 £	2024 £
Grants received, included in the above, are as follows:		
	2025 £	2024 £
Age UK National	3,399	7,275
Citizens Advice Worcester and Herefordshire	148,750	23,000
Herefordshire Council	171,580	9,890
Malvern Hills District Council	32,500	185,625
Malvern Hills District Council - UK Shared Prosperity	212,500	-
NHS Herefordshire & Worcestershire ICB	175,000	-
Worcester City Council - Household Support Fund	1,421	-
Worcestershire County Council - Household Support Fund	406,421	274,951
	<u>1,151,571</u>	<u>500,741</u>

8. OTHER INCOME

On 31 December 2023 the assets, liabilities and activities of Age UK Hereford and Localities (a charitable company limited by guarantee with company number 04394760 and charity number 1093512) were transferred to Age UK Wyvern.

The transfer totalled £264,353 and is included within other income in the comparatives to these accounts.

During the current year the charity sold tangible fixed assets, earning a one off gain on disposal of £45,775.

9. RAISING FUNDS

OTHER TRADING ACTIVITIES

	2025 £	2024 £
Staff costs	636,774	476,010
Rent, rates and water	147,349	113,167
Insurance	4,132	2,194
Light and heat	42,557	55,277
Computer	10,636	14,494
Telephone	8,046	7,703
Repairs and maintenance	74,615	48,365
Shop expenses	90,770	78,627
Legal and professional fees	-	10,856
Depreciation	10,871	38,687
	<u>1,025,750</u>	845,380
Support costs – see note 12	227,820	-
	<u>1,253,570</u>	<u>845,380</u>

INVESTMENT MANAGEMENT COSTS

	2025 £	2024 £
Listed investment manager fees	<u>8,817</u>	<u>11,054</u>
Aggregate amounts	<u>1,262,387</u>	<u>856,434</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

10. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 11) £	Support costs (see note 12) £	Totals £
Information and Advice	319,535	343,904	663,439
At Home Services	75,937	18,927	94,864
Health & Wellbeing	484,512	266,816	751,328
	<u>879,984</u>	<u>629,647</u>	<u>1,509,631</u>

11. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Staff costs	666,566	443,735
Project costs	65,959	30,986
Volunteer expenses	4,667	2,246
Warm Homes Costs	18,004	10,431
Home Energy Checks Costs	96,725	116,820
Warmth on Prescription	28,063	25,014
	<u>879,984</u>	<u>629,232</u>

12. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising Funds				
Raising funds – trading activities	<u>209,202</u>	<u>1,778</u>	<u>16,840</u>	<u>227,820</u>
Charitable activities				
Information and Advice	335,598	793	7,513	343,904
At Home Services	16,970	187	1,770	18,927
Health & Wellbeing	<u>257,395</u>	<u>900</u>	<u>8,521</u>	<u>266,816</u>
	<u>609,963</u>	<u>1,880</u>	<u>17,804</u>	<u>629,647</u>
	<u>819,165</u>	<u>3,658</u>	<u>34,644</u>	<u>857,467</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

12. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2025	2024
	£	£
Wages	362,398	168,359
Social security and pension	33,267	29,271
Employee benefits	18,332	2,266
Rent, rates and water	44,474	25,941
Insurance	12,959	5,762
Light and heat	23,712	13,397
Telephone	17,118	8,542
Postage and stationery	15,481	15,890
Advertising	10,275	2,856
Sundries	16,789	22,726
Repairs and maintenance	162,443	6,094
Travel	14,988	7,155
Motor expenses	16,434	8,855
Trustee meetings	1,955	1,736
Computer	42,558	15,132
Subscriptions	8,859	4,680
Redundancies	9,500	34,025
Depreciation of tangible fixed assets	7,623	27,731
Profit on sale of tangible fixed assets	-	(713)
Bank charges	3,658	3,154
Auditors' remuneration	14,187	9,066
Accountancy fees	5,032	6,380
Legal fees	15,425	10,650
	<u>857,467</u>	<u>428,955</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

13. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	16,517	9,066
Depreciation - owned assets	18,494	66,418
Surplus on disposal of fixed assets	(45,775)	(713)
Amount paid under operating leases	<u>142,627</u>	<u>122,444</u>

14. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

15. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,517,428	1,026,784
Redundancies	9,500	34,025
Social security costs	134,803	69,912
Pension costs (relating to defined contribution schemes)	55,960	15,719
Employee benefits	<u>9,144</u>	<u>5,624</u>
	<u>1,726,835</u>	<u>1,152,064</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Average number of employees	<u>85</u>	<u>61</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£70,001 - £80,000	<u>1</u>	<u>1</u>

The key management personnel remunerations for the year (including employer's N.I. and pension costs) totalled £171,066 (2024 - £253,759).

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

16. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	128,289	193,973	322,262
Charitable activities			
Information and Advice	23,709	-	23,709
At Home Services	45,522	-	45,522
Health & Wellbeing	66,210	454,841	521,051
Other trading activities	854,879	114	854,993
Investment income	37,670	-	37,670
Other income	119,426	144,927	264,353
Total	<u>1,275,705</u>	<u>793,855</u>	<u>2,069,560</u>
EXPENDITURE ON			
Raising funds	846,924	9,510	856,434
Charitable activities			
Information and Advice	125,636	157,097	282,733
At Home Services	93,628	-	93,628
Health & Wellbeing	235,485	446,341	681,826
Total	<u>1,301,673</u>	<u>612,948</u>	<u>1,914,621</u>
Net gains on investments	<u>79,181</u>	<u>-</u>	<u>79,181</u>
NET INCOME	53,213	180,907	234,120
RECONCILIATION OF FUNDS			
Total funds brought forward	1,917,178	480,568	2,397,746
TOTAL FUNDS CARRIED FORWARD	<u>1,970,391</u>	<u>661,475</u>	<u>2,631,866</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

17. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2024	865,679	77,221	42,994	985,894
Additions	-	7,499	-	7,499
Disposals	(50,000)	-	(19,000)	(69,000)
At 31st March 2025	<u>815,679</u>	<u>84,720</u>	<u>23,994</u>	<u>924,393</u>
DEPRECIATION				
At 1st April 2024	210,267	77,221	27,746	315,234
Charge for year	14,621	1,499	2,374	18,494
Eliminated on disposal	(8,025)	-	(14,250)	(22,275)
At 31st March 2025	<u>216,863</u>	<u>78,720</u>	<u>15,870</u>	<u>311,453</u>
NET BOOK VALUE				
At 31st March 2025	<u>598,816</u>	<u>6,000</u>	<u>8,124</u>	<u>612,940</u>
At 31st March 2024	<u>655,412</u>	<u>-</u>	<u>15,248</u>	<u>670,660</u>

18. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2024	1,359,809
Additions	216,472
Disposals	(209,385)
Revaluations	25,714
At 31st March 2025	<u>1,392,610</u>
NET BOOK VALUE	
At 31st March 2025	<u>1,392,610</u>
At 31st March 2024	<u>1,359,809</u>

19. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	30,593	-
Other debtors	26,882	24,252
VAT	36,552	14,292
Accrued income	91,726	54,559
Prepayments	44,889	47,064
	<u>230,642</u>	<u>140,167</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

20. CURRENT ASSET INVESTMENTS

	2025 £	2024 £
Cash equivalents on deposit	<u>473,212</u>	<u>376,500</u>

21. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	101,330	63,404
Social security and other taxes	25,309	20,691
Pension creditor	9,337	1,519
Other creditors	-	978
Accrued expenses	53,058	51,358
Deferred grant income	<u>71,704</u>	<u>55,625</u>
	<u>260,738</u>	<u>193,575</u>

Deferred grant income

Deferred grant income relates to service grants receivable where the delivery of the service will not take place until the next financial year.

22. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025 £	2024 £
Within one year	183,368	168,339
Between one and five years	559,705	634,309
In more than five years	<u>160,940</u>	<u>165,681</u>
	<u>904,013</u>	<u>968,329</u>

23. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	1,895,394	193,336	66,412	2,155,142
Fixed Asset Replacement Fund	<u>75,000</u>	-	<u>(75,000)</u>	-
	1,970,394	193,336	(8,588)	2,155,142
Restricted funds				
9a/10 Mealcheapen Street	364,688	(8,057)	-	356,631
Grief Support	9,740	(9,740)	-	-
Hereford Befriending	6,674	(6,674)	-	-
Household Support Fund 4 - Home Energy Audits	142,424	(142,424)	-	-
Information & Advice Fund	56,923	42,222	24,986	124,131
Shed's Together	7,977	(16,565)	8,588	-
Social Club Lottery Fund	12,946	(12,946)	-	-
UK Shared Prosperity Fund	35,114	(35,114)	-	-
Warmth on Prescription	<u>24,986</u>	-	<u>(24,986)</u>	-
	<u>661,472</u>	<u>(189,298)</u>	8,588	480,762
TOTAL FUNDS	<u>2,631,866</u>	<u>4,038</u>	-	<u>2,635,904</u>

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

23. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,729,779	(1,562,157)	25,714	193,336
Restricted funds				
9a/10 Mealcheapen Street	-	(8,057)	-	(8,057)
Grief Support	-	(9,740)	-	(9,740)
Hereford Befriending	-	(6,674)	-	(6,674)
Household Support Fund 4 - Home Energy Audits	-	(142,424)	-	(142,424)
Information & Advice Fund	801,164	(758,942)	-	42,222
Shed's Together	6,900	(23,465)	-	(16,565)
Social Club Lottery Fund	-	(12,946)	-	(12,946)
UK Shared Prosperity Fund	212,499	(247,613)	-	(35,114)
	<u>1,020,563</u>	<u>(1,209,861)</u>	<u>-</u>	<u>(189,298)</u>
TOTAL FUNDS	<u>2,750,342</u>	<u>(2,772,018)</u>	<u>25,714</u>	<u>4,038</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,400,111	53,216	442,067	1,895,394
Fixed Asset Replacement Fund	75,000	-	-	75,000
Activities Fund	13,952	-	(13,952)	-
Dementia Fund	104,509	-	(104,509)	-
Footcare Fund	62,596	-	(62,596)	-
Good Neighbour Network Fund	52,731	-	(52,731)	-
Handy Person Fund	3,693	-	(3,693)	-
Homeworkers Fund	132,597	-	(132,597)	-
Visiting & Befriending	71,989	-	(71,989)	-
	<u>1,917,178</u>	<u>53,216</u>	<u>-</u>	<u>1,970,394</u>
Restricted funds				
9a/10 Mealcheapen Street	373,048	(8,360)	-	364,688
Cost of Living Response Fund	10,000	(10,000)	-	-
Digital Inclusion Fund	44,333	(44,333)	-	-
Grief Support	-	9,740	-	9,740
Hereford Befriending	-	6,674	-	6,674
Household Support Fund 4 - Home Energy Audits	-	142,424	-	142,424
Information & Advice Fund	22,545	34,378	-	56,923
Shed's Together	-	7,977	-	7,977
Social Club Lottery Fund	12,946	-	-	12,946
Travelling Companions Fund	17,696	(17,696)	-	-
UK Shared Prosperity Fund	-	35,114	-	35,114
Warmth on Prescription	-	24,986	-	24,986
	<u>480,568</u>	<u>180,904</u>	<u>-</u>	<u>661,472</u>
TOTAL FUNDS	<u>2,397,746</u>	<u>234,120</u>	<u>-</u>	<u>2,631,866</u>

**Age UK Worcester, Malvern Hills &
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

23. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,275,705	(1,301,670)	79,181	53,216
Restricted funds				
9a/10 Mealcheapen Street	-	(8,360)	-	(8,360)
Cost of Living Response Fund	45,000	(55,000)	-	(10,000)
Dementia Fund	46,499	(46,499)	-	-
Digital Inclusion Fund	1	(44,334)	-	(44,333)
Grief Support	9,740	-	-	9,740
Hereford Befriending	11,376	(4,702)	-	6,674
Household Support Fund 4 - Home Energy Audits	311,966	(169,542)	-	142,424
Household Support Fund 4 - Pensioners on Low Income Support	9,474	(9,474)	-	-
Information & Advice Fund	125,652	(91,274)	-	34,378
National Grid Community Matters Fund	1,350	(1,350)	-	-
Shed's Together	12,797	(4,820)	-	7,977
Travelling Companions Fund	-	(17,696)	-	(17,696)
UK Shared Prosperity Fund	170,000	(134,886)	-	35,114
Warmth on Prescription	50,000	(25,014)	-	24,986
	<u>793,855</u>	<u>(612,951)</u>	<u>-</u>	<u>180,904</u>
TOTAL FUNDS	<u>2,069,560</u>	<u>(1,914,621)</u>	<u>79,181</u>	<u>234,120</u>

PURPOSE OF FUNDS - DESIGNATED FUNDS

The Fixed Asset Replacement Fund represents a general reserves fund set aside as part of the charity's general reserves policy, where the exact timing of when this fund will be utilised is as yet undetermined.

PURPOSE OF FUNDS - RESTRICTED FUNDS

9a/10 Mealcheapen Street

This fund relates to the property 9a/10 Mealcheapen Street, Worcester, which was funded by the National Lottery Charities Board. Unless otherwise authorised by them, the property cannot be disposed of for a term of 80 (eighty) years from the date of purchase. The restriction expires in January 2081. All other conditions attached to the fund must be adhered to as well.

Community Matters Fund

This fund relates to monies received from Western Power Distribution to deliver outreach activities for vulnerable and isolated people using a coffee bus.

Cost of Living Response Fund

This fund relates to monies received from Age UK (national), to meet urgent need and demand as a result of the increased cost of living.

Creative Friends Fund

This fund relates to monies received from the National Lottery Community Fund to fund Creative Friends Intergenerational Art Workshops project.

Dementia Fund

This fund relates to monies received from University of Worcester in regards to providing community support to those suffering from dementia.

**Age UK Worcester, Malvern Hills &
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

23. MOVEMENT IN FUNDS - continued

Digital Inclusion Fund

This fund relates to monies received from Age UK (national) for running the Digital Champion Programme,

Grief Support

This fund relates to monies received from National Lottery Community Fund for dementia, anticipatory grief training.

Hereford Befriending

This fund relates to monies received to fund befriending activities in Hereford.

Household Support Fund 4 - Home Energy Audits

This fund relates to monies received from Worcestershire County Council from the Household Support Fund 4 to delivery home energy checks.

Household Support Fund 4 - Pensioners on Low Income Support

This fund relates to monies received from Herefordshire Council from the Household Support Fund 4 to delivery support to low-income pensioners.

Information & Advice Fund

This fund relates to grants received from Age UK (national) and Eveson Trust to develop information and advice services.

Men's Shed Fund

This fund relates to monies originally received from the Langdale Trust to fund a project to support older men who want to get together, share and learn new skills

National Grid Community Matters Fund

This fund relates to monies received from National Grid towards Energy Roadshows.

Social Club Lottery Fund

This fund relates to a grant received from the Social Club Lottery for the deliverance of a seated dance club for the elderly.

Shed's Together

This fund relates to monies received for the H&L Shed's Together project, the aim of which is to reach out to address the needs of older men in the area who would benefit from a safe, welcoming environment to meet, socialise and share/learn new skills.

Travelling Companions Fund

This fund relates to monies received from Age UK (national) to enable older people to get out and about.

UK Shared Prosperity Fund

This fund relates to monies received from Malvern Hills District Council, distributed from the UK Shared Prosperity Fund.

Visiting & Befriending Fund

This fund relates to monies received from Malvern Hills District Council and Independent Age to support re-establishing face to face services for older people.

Warmth on Prescription

This fund relates to monies received from Worcestershire County Council from the Household Support Fund 4 to support low income and vulnerable families with the increase in the cost of living, specifically focusing on energy and food.

Worcester City Council - Crisis Pot

This fund relates to monies received from Worcester City Council to support families and individuals who need immediate support whilst waiting for referrals or appointments.

**Age UK Worcester, Malvern Hills &
Hereford Localities
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**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

23. MOVEMENT IN FUNDS - continued

TRANSFERS BETWEEN FUNDS

During the year £24,986 was transferred from the Warmth on Prescription fund to the I&A Fund to represent the trustees decision to create one restricted fund the information and advice restricted funding received.

£8,588 was transferred from general funds to cover a deficit on the fund.

24. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

25. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

26. POST BALANCE SHEET EVENTS

Since the year end, a new lease has been signed resulting in financial commitments within 1 year of £13,125 and after 1 year of £91,627.

**Age UK Worcester, Malvern Hills &
Hereford Localities
Trading as Age UK Wyvern**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	106,726	32,986
Legacies	3,928	10,887
Grants	<u>197,500</u>	<u>278,389</u>
	308,154	322,262
Other trading activities		
Sundry	-	1,312
Shop income	<u>1,076,729</u>	<u>853,681</u>
	1,076,729	854,993
Investment income		
Rents received	5,222	2,350
Bank interest	20,185	12,377
Listed investment income	<u>25,199</u>	<u>22,943</u>
	50,606	37,670
Charitable activities		
Client service fees	117,507	89,541
Grants	<u>1,151,571</u>	<u>500,741</u>
	1,269,078	590,282
Other income		
Gain on sale of tangible fixed assets	45,775	-
Exceptional items	<u>-</u>	<u>264,353</u>
	45,775	264,353
Total incoming resources	2,750,342	2,069,560
EXPENDITURE		
Other trading activities		
Wages	576,729	439,571
Social security and pensions	58,921	32,965
Employee benefits	1,124	3,474
Rent, rates and water	147,349	113,167
Insurance	4,132	2,194
Light and heat	42,557	55,277
Computer	10,636	14,494
Telephone	8,046	7,703
Repairs and maintenance	74,615	48,365
Shop expenses	90,770	78,627
Legal and professional fees	-	10,856
Freehold property	9,372	10,368
Fixtures and fittings	1,499	23,665
Motor vehicles	<u>-</u>	<u>4,654</u>
	1,025,750	845,380

This page does not form part of the statutory financial statements

**Age UK Worcester, Malvern Hills &
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Trading as Age UK Wyvern**

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2025**

	2025	2024
Investment management costs		
Listed investment manager fees	8,817	11,054
Charitable activities		
Wages	578,303	418,975
Social security and pension	85,423	23,395
Employee benefits	2,840	1,365
Project costs	65,959	30,986
Volunteer expenses	4,667	2,246
Warm Homes Costs	18,004	10,431
Home Energy Checks Costs	96,725	116,820
Warmth on Prescription	28,063	25,014
	879,984	629,232
Support costs		
Wages	362,398	168,359
Social security and pension	33,267	29,271
Employee benefits	18,332	2,266
Rent, rates and water	44,474	25,941
Insurance	12,959	5,762
Light and heat	23,712	13,397
Telephone	17,118	8,542
Postage and stationery	15,481	15,890
Advertising	10,275	2,856
Sundries	16,789	22,726
Repairs and maintenance	162,443	6,094
Travel	14,988	7,155
Motor expenses	16,434	8,855
Trustee meetings	1,955	1,736
Computer	42,558	15,132
Subscriptions	8,859	4,680
Redundancies	9,500	34,025
Freehold property	5,249	6,580
Fixtures and fittings	-	14,724
Motor vehicles	2,374	6,427
Profit on sale of tangible fixed assets	-	(713)
	819,165	399,705
Finance		
Bank charges	3,658	3,154
Governance costs		
Auditors' remuneration	14,187	9,066
Accountancy fees	5,032	6,380
Legal fees	15,425	10,650
	34,644	26,096
Total resources expended	2,772,018	1,914,621
Net (expenditure)/income	(21,676)	154,939

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