

Charity Registration No. 1116662

Company Registration No. 03539971 (England and Wales)



**AGE UK HERTFORDSHIRE**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# AGE UK HERTFORDSHIRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

John Ellis  
Jenny Wiles  
Robin Kember  
Deepali Manek  
Samuel Tappenden  
Jody Tate  
Stephen Quiddington  
Linda Westaway  
Paul Franc

**Company Secretary**

Jenny Wiles

**Charity number**

1116662

**Company number**

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# AGE UK HERTFORDSHIRE

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## **Trustees Annual Report (including Directors Report)**

The trustees present their Trustees Annual Report (including Directors' Report) and consolidated group financial statements, for the year ended 31 March 2025.

The group financial statements have been prepared in accordance with the accounting policies set out in the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

### **1. Status, Principal Activity and Public Benefit**

#### **1a. Purpose and Strategy**

The Age UK Hertfordshire group includes Age UK Hertfordshire (the Charity) and a wholly owned subsidiary company Age UK Hertfordshire Trading Limited (the Trading Company). The Trading Company is currently dormant.

Age UK Hertfordshire is a charitable company limited by guarantee (Charity number 1116662 and Company number 03539971, incorporated in England and Wales), governed by its Articles of Association dated July 2024, which supersede the Memorandum and Articles of Association dated 26 January 2009, its amendment by a certificate of incorporation on change of name dated 20 May 2010, and additional amendments made in December 2017 and April 2019.

The object and principal activity of Age UK Hertfordshire is 'the promotion and well-being of older people in Hertfordshire'. Age UK Hertfordshire is a Brand Partner of Age UK. By reaching the quality standards required, Age UK Hertfordshire has entered into an agreement with Age UK and is therefore permitted to use the name, and brand logo, of Age UK to promote its services.

Age UK Hertfordshire Trading Limited is a limited company (Company number 02911828, incorporated in England and Wales), and is currently dormant due to the limited trading activity conducted and anticipated by the main Charity.

Age UK Hertfordshire is a public benefit entity and the Trustees have given due consideration to the Charity Commission published guidance on the operation of the Public Benefit requirement when reviewing the charity's aims and objectives and planning current and future activities. The information in the Strategic Report (and Directors' Report) below outlines the activities the charity undertakes to further its purposes.

Age UK Hertfordshire is also a member of Age England Association (AEA)

Age UK Hertfordshire is one of the largest charities providing services to older people in Hertfordshire and has a high level of recognition across the statutory authorities, voluntary sector and the public. Age UK Hertfordshire is working to improve later life for older people in Hertfordshire today, and for future generations and has supported over 25,000 people this year.



Our strategic plan consolidates a wide variety of feedback with over 50 years of experience working locally in the Hertfordshire ageing arena and with our National Brand Partner, Age UK. We reviewed our strategy in 2024/25 through multiple stakeholder engagement.

**Age UK Hertfordshire's vision is for:**

*Older people in Hertfordshire are valued, able to live well, age well and retain their independence throughout later life.*

*Recognising that there are many dimensions to this vision and that AUKH does not have the resources to tackle all of them to the fullest, during the next five years AUKH will focus on a specific mission.*

**Age UK Hertfordshire's mission is to:**

*Empower older people by delivering services that help make later life fulfilling and enjoyable*

As an organisation that is all about people, the way AUKH tackles this mission is critical and will be based on five key organisational values to the way the organisation handles day to day work and challenges.

**AUKH's Values are:**

- **Caring** – acting sensitively, with understanding and respect for all especially older people
- **Effective** – achieving the best outcomes for older people for the optimum use of resources to maximise our impact
- **Innovative** – seeking more effective ways to support older people, particularly using technology to improve digital inclusion
- **Improving** – Listening and learning from feedback and converting that learning into better services for older people
- **Inclusive** – building a culture where inclusion, equality and diversity are at the heart of everything we do

AUKH has five strategic objectives that will be delivered to achieve the mission

**AUKH's Strategic Objectives for 2025-30 are:**

**1. To deliver outstanding quality and performance**

To deliver free and paid for services that Hertfordshire's older people need, above benchmarked standards of client satisfaction and value for money through the following actions:

- Understanding client and carer needs in the context of the social care landscape and competitive environment
- Developing an Information & Advice strategy and approach
- Deliver existing free services to quality and budget
- Deliver existing paid for services to quality and budget

**2. To make a great place to work and volunteer**

To establish and maintain a working environment and culture that attracts, retains and develops the best staff and volunteers and that our people are proud to be a part of through the following actions:

- Establish and maintain a best in class culture
- Attract, retain and develop the best staff
- Attract, retain and develop the best volunteers

**3. To Work in Partnership**

To maintain positive and collaborative relationships with current and new stakeholders and partnerships, and to create new opportunities through the following actions:

- Effective and sustainable Key stakeholder mapping and engagement
- Maintain strategic relationships with commissioners and others such as ICS

**4. To ensure financial sustainability**

To maintain cost control and to generate fundraising income for I & A and to fill other gaps in services which meet the needs of older people, and to maximise growth opportunities in existing paid for services through the following actions:

- Maintain annual performance and sustain reserves
- Increase contractual income from existing and new, diverse sources
- Invest to grow paid-for services
- Invest to grow your Trust, Foundation & Grant income
- Invest in legacy campaigns

**5. To Innovate for success**

To develop an innovative approach to all aspects of the business to ensure services are resilient to change and success is sustainable through the following actions:

- Continuously improve to achieve best practice
- Innovate through a digital approach
- To focus investment into innovative services and solutions

### 1b. Main activities to further the charity's purpose for public benefit

Area of Work	Services	How we meet our aims
<b>Active Ageing</b>	A range of Day Clubs including 2 Asian Elder Day Centres  Tea and Chat Groups  Brainwaves Social Clubs  The Clitheroe Health & Wellbeing Centre and Dementia Service	We run a range of clubs/activities to help older people feel connected with their community, stay active and reduce social isolation by providing social activities, physical exercise and nutritious meals. Some clubs focus on clients with mild dementia or memory difficulties.
<b>Befriending</b>	Visiting Scheme  Telephone Clubs	We provide regular face-to-face and telephone social contact, to help combat loneliness and social isolation.
<b>Emotional Support</b>	InTouch	Offering a higher level of emotional support over the phone.
<b>Information and Advice</b>	Information and Advice  Scams Prevention  Hertshelp	A telephone and community support service offering Information & Advice to older people. Including advice on benefit entitlements, LPAs, energy costs and Blue Badges.  Scams Prevention focuses on support sessions to reduce the risk that older people become the victim of scams.  Hertshelp is a seven day information and advice service for people who need help and don't know where to turn
<b>Dementia Services</b>	Memory Support Herts	In partnership with two other voluntary sector organisations to provide information, advice and support for people with Dementia, Mild Cognitive Impairment and Memory Loss, along with their carers and families. The project also supports the Dementia Friendly Hertfordshire Accreditation Scheme.
<b>Health Related Services</b>	Hospital & Community Navigation Service (HCNS)  Link Workers (HCNS)  Nutrition & Dietetics Service	Working in partnership with six other voluntary sector organisations to provide support services for those discharged from hospital, those identified by their GPs and others as being vulnerable people in need of support to achieve independence and well-being.  Link Workers work from GP surgeries as part of the Social Prescribing agenda. They work closely with staff from HCNS to link people to 'social prescriptions'  Working with the Hertfordshire Community Trust and the Community Nutrition and Dietetics team supporting people who have social causes for malnutrition ensuring that they get the support they need to stay independent in the community.
<b>Dacorum specific services</b>	Bereavement and Carer Support	Bereavement support is a listening service for those living in the Dacorum area who are dealing with bereavement  Carers support is offered to those living in the Dacorum area who give unpaid care to a relative, neighbour or friend
<b>Paid for Services</b>	Help in The Home, Handyperson and Gardening	Cleaning, domestic tasks, handyperson and gardening service which enables people to remain independent in their homes by supporting them with daily activities.

Age UK Hertfordshire delivers services which also meet the priorities of:

- The Hertfordshire Health and Well-Being Strategy
- The Care Act 2014, including the need to support carers
- The Hertfordshire Joint Strategic Needs Assessment for Older People
- Hertfordshire County Council's (HCC) Adult Care Services Plan 2021-25

Age UK Hertfordshire is committed to its responsibilities of being a Brand Partner of Age UK by adhering to the Charity Quality Standard (CQS), which we were initially awarded in June 2018 and again awarded the standard in October 2025. The organisation also holds the Advice Quality Standard (AQS) for its Information & Advice Service, awarded in October 2023. Both awards are valid for three years.

Age UK Hertfordshire continuously monitors and measures key performance indicators to ensure that objectives and plans are being delivered effectively. Summary outputs of alternative measures are included in the relevant sections below to illustrate the extent of the organisation's operational activity during the year.

### **1c. Activities, projects and services overview**

#### **Active Ageing**

Our nineteen 10 to 3 and Young at Heart Clubs operate across Hertfordshire, meeting weekly in the communal lounges of sheltered housing schemes. Each club provides transport for those who need it, a nutritious lunch, a chance to socialise, physical exercise, mental stimulation and digital inclusion.

Our three Tea and Chat groups operate weekly across the Dacorum area and welcome older people to enjoy a hot drink and social activities. All three groups are delivered from communal lounges of Dacorum Borough Council sheltered housing schemes.

We deliver three weekly Brainwaves groups across the Dacorum area. These groups are social clubs for people to attend who are experiencing problems with their memory. The groups are modelled on Cognitive Stimulation Therapy.

The Clitheroe Health and Wellbeing Centre in South Oxhey is run in partnership with Sanctuary Housing. The centre offers a variety of 'active ageing' groups. We have a lunch club which operates five days a week and provides transport for those who need it, as well as a nutritious lunch, a chance to socialise, physical exercise, mental stimulation and digital inclusion. Alongside the lunch club we offer a Dementia Service which supports people with mild dementia, who are supported to enjoy and engage in person centred activities by a dedicated dementia support worker. There is the option for the dementia service clients to join in with the lunch club activities, or alternatively to enjoy bespoke activities in a quieter area of the centre. We also run a weekly Seated Exercise group, a Coffee and Craft group and our popular Men in Sheds group from this setting.

#### **Age Friendly**

Alongside North Herts & Stevenage CVS and Hertfordshire County Council Public Health, Age UK Hertfordshire launched the Age Friendly initiative which aims to transform the County into an Age Friendly community. 2024-25 has been an extremely busy year, one of the main achievements being the creation and implementation of a survey which will give us insight into what older people consider the key components that impact on how well people age, such as outdoor spaces, transport and housing. We received nearly 3,000 responses to the survey. Our focus as we move into 2025 -26 is create an action plan based on the research and survey responses and implement the plan to make Hertfordshire a great place to age well.

## **Befriending**

Age UK Hertfordshire offers a countywide Visiting Scheme and Telephone Club which enables older people living on their own to have links and connections to the outside world. It relies upon our very dedicated volunteers, without whom we could not offer the service. During 2024-25, we provided 52,272 hours of volunteer support, through 18,203 face to face visits, and via phone calls or online befriending sessions. This was an essential lifeline for those older people who already feel isolated or alone.

## **Emotional Support**

InTouch provides a vital telephone support service which supported 245 people aged over 50 with a range of health and wellbeing needs such as those who have had life changing experiences e.g. serious illness or bereavement. This support can act as a lifeline for many people who need someone to listen and talk in a confidential and impartial way. The impact of the cost-of-living crisis has caused significant increases in anxiety, depression and concerns about the future so the team have been busy supporting with mental wellbeing of those individuals by listening, building confidence, and empowering people to access advice to explore potential options to help their situation.

## **Information and Advice**

A comprehensive, county-wide Information and Advice Service operates across Hertfordshire, primarily through a local rate telephone line, but offering follow-up home visits where appropriate. During 2024-25 we supported 5,793 people and received 47,203 enquiries. The ongoing cost of living, energy price increase and the cut to Winter Fuel allowance has significantly affected older people's needs, especially vulnerable people missing out on the Pension Credit struggling to heat their homes. The service helped raise £5.88 million of unclaimed benefits for older people. This is money that not only supported vulnerable older people in our local communities but also supported the wider Hertfordshire economy.

The service continued to deliver the Scams Prevention project and the Memory Support Hertfordshire Information and Advice service which supported people living with dementia and their carers. The service also distributed £80,000 worth of food vouchers to vulnerable older people via the Household Support Fund in partnership with Hertfordshire County Council.

In partnership with the Hospital and Community Navigation Service (HCNS) we delivered the Winter Fuel Roadshows in response to the government's decision to remove the Winter Fuel payment from anyone not in receipt of Pension Credit. Working with a wide range of partners including the Hertfordshire Warm Spaces, Hertfordshire Libraries and Healthy Hubs, to reach over 120 outreach locations to raise awareness of the wider support available to apply for Pension Credit entitlements, Food and Energy support, Carer Support and Winter welfare checks

Age UK Hertfordshire and Citizens Advice Stevenage continued to support the HertsHelp Information and advice project. HertsHelp is there if people need help and don't know where to turn and is Hertfordshire's 7-day information and advice service. The HertsHelp team listen, research, refer and signpost people to community services in Hertfordshire. During 2024-25 it received 75,892 calls, and supported 14,279 people who were supported with a range of issues.

## **Memory Support Hertfordshire**

Age UK Hertfordshire in partnership with the Alzheimer's Society, Carers in Herts and Admiral Nurses deliver the Memory Support Herts Service providing a range of help and support for people with memory problems or affected by dementia, and their carers.

Age UK Herts in conjunction with Carers in Herts run the gateway service to ensure that those who are in contact with us receive the right information and advice and are offered information on the appropriate local organisations for ongoing support. The service provides a single point of access and includes one to one advice and guidance as well as information on support groups across Hertfordshire.

The gateway service saw 2,554 clients being referred in the first 6 months. We supported 16,687 different enquiries, including helping people to claim £769,000 in benefit entitlements

## **Health Related Services - Hospital and Community Navigation Service (HCNS)**

We are one of seven partners delivering the HCNS service, offering a comprehensive package of social prescribing support for vulnerable people identified by GPs, Social Worker or self-referrals, as well as those discharged from hospital, including from Accident and Emergency and Urgent Care departments or intermediate care. It includes support for people at risk of re-admission and delivers a smooth transition from short-term intervention into mainstream activities that maintain longer-term well-being and independence. This is a county-wide support service for people needing help through social prescribing and practical support to help avoid admission and readmission to hospital and reduce dependence on primary care.

In 2024-25, the HCNS service continued to be the frontline response service for the voluntary sector and was instrumental in supporting 16,017 vulnerable people with food parcels, prescription collections and welfare calls. The service works very closely with the hospital teams to ensure timely patient discharge and helping with their capacity to treat the surge in demand for patient treatment. We also continued working with GP Surgeries as part of the Link Worker program. This work is part of the Social Prescribing agenda, supporting people's unmet needs, with the aim of reducing the number of visits to GP surgeries for non-medical issues.

## **Health Related Services - Nutrition and Dietetics Support**

In 2024-25, we continued to work in partnership with the Hertfordshire Community Trust, on the Nutrition and Dietetics Service, where we work with a team of dietitians to support patients who have a social cause for their malnutrition i.e. low income, loneliness, lack of social support etc. Throughout the year the team supported 105 clients with one to one support and raised awareness about the importance of nutrition in later life to a further 314 people by giving talks in community spaces such as lunch clubs.

## **Dacorum Bereavement Listening Support**

The Bereavement service offers local support to those living in the Dacorum area who are dealing with bereavement. Older people are supported with the wide-ranging impact that bereavement can have. During 2024-25, 66 people were supported through 1,550 support calls.



### **Dacorum Carer Support**

The Carers Support service offers support to people living in the Dacorum area who give unpaid care to a relative, neighbour or friend. The service provides one-to-one emotional support and practical guidance to help carers in their role, either face to face or over the telephone. It also provides two carer support groups that meet monthly which enables carers to share their experiences and provide much needed peer support to one another in a friendly and non-judgemental environment. The service has provided support to over 127 people and had 138 group attendances.

### **Paid for Services**

Help in the Home is a paid-for service that provides cleaning, domestic tasks, and support for activities such as shopping, and it is available across the county and West Essex area. During 2024-25, the service delivered 60,800 hours of domestic support for older people across Hertfordshire, helping them to maintain their independence, by being able to live in their own homes.

Handyperson and Gardening is a paid for service, offering a range of basic welfare services covering small jobs around the house and basic gardening tasks. This service has expanded rapidly and this year it provided support to 1,174 people and fitted 482 key safes. As part of the winter warmth service it provided 79 checks to older people ensuring they had equipment and advice to keep warm during the winter.

## **2. Achievements, volunteers, funding and income**

Age UK Hertfordshire has continued to provide a wide range of services to older people in the county throughout 2024-25. The table below summarises the scale of services provided during 2024-25.

<b>Support Activity</b>	<b>2024-25</b>
Number of older people supported	25,808
Number of attendances at our clubs	22,127
Amount raised for older people through welfare benefits	£5.88m
Number of people reached via scams awareness	686
Number of hours provided through Help in the Home	60,800
Number of volunteer hours	71,376

The number of attendances at our clubs is a measure of how many times people attended and not a measure of individual client numbers.

## Volunteers

The work of Age UK Hertfordshire would not be possible without the contribution of volunteers working across all projects and all geographical areas. In 2024-25, our dedicated and committed volunteers continued to deliver much needed support to older people through Befriending, Information and Advice, Lunch clubs and Hospital Discharge support. Our volunteers provided 71,376 hours of support to help older people during 2024-25 which equates to £816,541 of equivalent social value.

All volunteers joining Age UK Hertfordshire go through a structured recruitment process, followed by a thorough induction and appropriate training for their role.

We have raised our focus on recruiting Volunteers during this period with our Volunteer Coordinator as these roles are critical to the provision of our core activities. However, we have experienced challenges in recruiting and retaining volunteer colleagues due to macro conditions that exist within the paid and volunteer UK job market.

## Principal Funding Sources

Age UK Hertfordshire is very grateful to the following as the principal sources of funding to enable the charity to carry out its objectives and support our clients

Funders	Funders
Hertfordshire County Council (HCC)	Hertfordshire Community NHS Trust
East & North Herts and Herts Valleys Clinical Commissioning Groups (CCGs) / Hertfordshire Primary Care Networks (PCNs)	Welwyn Hatfield Borough Council
Dacorum Borough Council	Sport England
Sanctuary Housing	Age UK (National)
Co-operative Group	Hertfordshire Community Foundation
Childwick Trust	Many Hertfordshire local businesses
Hertfordshire Care Providers Association (HCPA)	



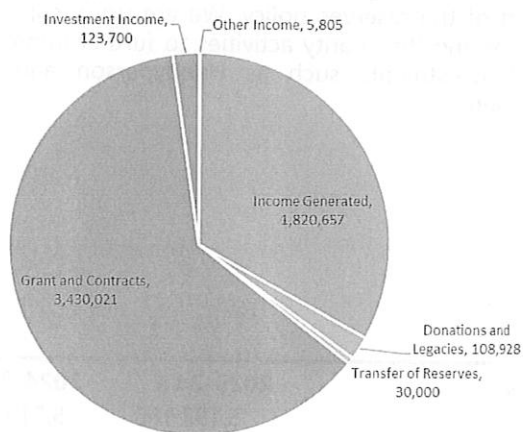
In addition

- We are grateful to the clients that use our paid-for services
- For the kind and generous donations from individuals and organisations
- For the fundraisers giving up their time to raising money on our behalf
- And for those who remember us in their wills.

Income are vital sources of unrestricted income to help us to continue to support the older people of Hertfordshire, both now and in the future.

## Income

In 2024-25, Age UK Hertfordshire received and generated income of £5,519,111 from a range of sources, as shown below.



The majority of income generated is specifically aligned to the delivery of individual services.

Further detail on income received in the year can be found in the Financial Review section and in the notes to the financial statements (notes 2 to 7).

Fundraising activities were primarily focused on trusts and grant applications. In addition to several successful grant applications we were also fortunate to receive donations and legacies of £107k during the period, which helped us to support the services and older people as a result.

Since June 2018 the charity has been registered with the Fundraising Regulator and is committed to following the Code of Fundraising Practice and the Fundraising Promise. We publish clear information about our complaints procedure on our website, which members of the public can access.

To ensure that we do not carry out any fundraising which involves unreasonable intrusion on a person's privacy, is unreasonably persistent or places undue pressure on a person to give money or other property we ensure all staff and volunteers involved in fundraising are trained and inducted to carry out the charity's work ethically and responsibly.

### 3. Plans for Future Periods

During 2024-25 a new Dementia contract, Memory Support Herts replaced the Hertswise Dementia contract. All HCC contracts have been extended through 2025-26.

During the coming year we will be implementing efficiency improvements including rostering and invoicing automation to our Handyperson and Gardening service. We will also continue our focus on the recruitment, training and engagement of our casual Home Helper and Volunteer staff. These roles are critical to the provision of our core activities and we are dedicated to building our colleague numbers in 2025-26.

As detailed in the financial review, we have reviewed our reserves policy in 2025 and our unrestricted reserves at the end of 2024-25 are within the range of 3 to 9 months of organisational expenditure that has been set by the trustees as part of the reserves policy. We are using some of our unrestricted reserves to invest in areas that will expand the charity activities to further improve the lives of older people, and for vital operational investments such as Handyperson and Gardening process improvements and volunteer recruitment.

## 4. Financial Review

### 4a. Financial Overview

<b>Financial Summary</b>	<b>2023-24 £</b>	<b>2024-25 £</b>
Income	5,192,166	5,519,111
Expenditure	(4,496,619)	(5,079,780)
Net Income / Expenditure	695,547	439,331
<b>Reserves</b>	<b>2023-24 £</b>	<b>2024-25 £</b>
Restricted	107,239	92,000
Unrestricted - Designated	717,105	759,105
Unrestricted - General	2,120,156	2,532,726
Total Reserves	2,944,500	3,383,831

The Board of Trustees approved a budgeted operating deficit of (£21,400) for the year ending 31 March 2025.

In 2024-25 the organisation is reporting a surplus of £439,329 (2024: £695,547), which is £460,729 better than the approved budgeted operating surplus.

The financial result for 2024-25 has been helped by significant donations and legacy income, higher income than budgeted from income generation services, effective cost control across the organisation, a further transfer of reserves as a result of the merger with Age UK Dacorum and additional funding received from grant applications made during the year.

Further information on all income and costs incurred in the year are set out in notes to the financial statements.

#### **4b. Reserves**

Each year the Board of Trustees make a review of the organisation's Reserves Policy considering both the main risks to the organisation and the amount, and type, of reserves needed to support the variety of services it delivers, as well as their various working capital requirements.

The Reserves Policy considers and quantifies the types and monetary values of funds required by the organisation. The aim of the policy is to ensure that sufficient and appropriate designated and general reserves are available to meet the organisation's needs in terms of working capital, future development, committed expenditure and statutory obligations. The policy also ensures that any unspent restricted funding remaining at the year-end is ring-fenced in a separate restricted fund (as this must be returned to funders if not used for the activities outlined in the funding agreement).

As at 31 March 2025 Age UK Hertfordshire's total reserves amounted to £3,383,831 (2024: £2,944,500) with total unrestricted funds of £3,291,831 (2024: £2,837,261). More details on the types of funds held are set out below.

##### **• Restricted Funds**

Restricted funds include unspent grant and contract income that can only be used on specific activities (in line with the requirements set out in funding agreements) and therefore has been ring-fenced separately in the accounts. These funds are shown in note 17 of the financial statements.

##### **• Unrestricted Designated Funds**

In line with the Reserves Policy operational and strategic funds have been designated to support the organisation's strategy, operational needs and working capital requirements.

The designated strategic and operational funds at the year-end include:

- IT Development Fund (for the replacement of IT hardware, IT infrastructure and the development of organisational software and database systems under the organisation's digital strategy),
- General Project Development Fund (for project continuation, matched funding and the development of new projects),
- Staffing Commitments Fund (in relation to anticipated future staffing commitments),
- Building Dilapidations and Premises Fund (for reinstatement of premises at the end of current leases or to enable office / service delivery location moves or buildings alterations resulting from organisational or operational change).
- Working Capital Fund to meet the working capital requirements for Help in the Home and the annual cost of the Information and Advice fund which is an unfunded project within the charity, and other commitments that the trustees identify.
- Funds reserved for expansion projects and underlying expected operational short term deficits

These funds are shown in note 18 of the financial statements.

#### • **Unrestricted General Funds**

The organisation's Reserves Policy states that an amount of unrestricted reserves should also be held to cover the general working capital needs of the organisation and to cover ongoing regular expenditure. As cash-flow requirements vary, depending on the number of current projects and payment processing timetables, a target range of unrestricted general funds is considered appropriate to ensure sufficient finances for the future.

The organisation's revised Reserves Policy is to hold between 3 and 9 months of 'Organisational Expenditure' as unrestricted general funds.

The balance of the organisation's reserves (after allocations to restricted and unrestricted designated funds) are held as unrestricted general funds. As at 31 March 2025 this amounts to £2,532,726 and is shown in note 18 of the financial statements. This equates to approximately 7.6 months of 'Organisational Expenditure', which is at the target level of our reserves policy. We are using some of our unrestricted reserves to invest in areas that will expand the charity activities to reach and benefit more older people.

#### **Total Reserve Levels**

By reviewing and updating the organisation's Reserves Policy the Board of Trustees has examined the risks to, and the level of reserves required by, the Charity to continue to deliver services to benefit the older people of Hertfordshire.

In the Trustees' view the level of reserves held at 31 March 2025 provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

#### **4c. Trading Subsidiary**

The Trading subsidiary had no trading activity during 2024-25 and is dormant.

#### **4d. Pension Liabilities**

Age UK Hertfordshire operates a multi-employer defined contribution pension plan with The Pension Trust's (TPT) Growth Plan Series 4, with all employees eligible to join the scheme under auto enrolment legislation. Contribution levels of between 3% and 6% were paid by the charity in 2024-25 and these rates will continue for future financial periods and increase in line with any legislative requirements.

Series 1, 2 and 3 of the Plan are classed as defined benefit pension plans and are closed to new entrants and future accruals for existing employees. The organisation is currently making deficit contributions to Series 1 and 2 of the Growth Plan (Defined Benefit Schemes) under an arrangement with TPT that will continue until January 2028. The deficit contributions for 2024-25 were £989 (2023-24: £1,187) and are expected to be £876 for 2025-26.

The latest triennial valuation of the scheme in 2023 has revealed a funding level of 97% which is an improvement over the 2020 funding position of 96%.

#### **4e. Investment Policy**

The charity holds financial assets to fund current projects or those most likely to be commenced in the near future.

The Trustees consider that it would, therefore, be inappropriate to commit funds to longer term equity based investments and the risk inherent in them.

To manage general risks, the economic situation and the uncertainty of future income the Trustees will review their attitude to risk on an annual basis and give investment guidance to the CEO and head of finance for the following year.

For FY25 the guidance is to invest approximately 1/3<sup>rd</sup> of the cash balances in a risk free deposit account and approximately 2/3<sup>rd</sup> of the cash balance in the COIF investment account which carries a very minor risk exposure which the trustees have deemed is acceptable and in line with their risk appetite.

#### **4f. Risk Management**

The Trustees meet 6 times per year and the focus of each meeting is set out in an annual governance plan. The plan ensures that the Board regularly review the relevant aspects of the charity's risks and the full risk register is reviewed quarterly.

The organisation has a range of policies and procedures, covering all aspects of the management of the organisation, to minimise risk. The Trustees have reviewed internal controls over financial, health and safety and operating systems and believe that they are sufficient to minimise significant risks. All the charity's operating systems, policies, financial results and forecasts are reviewed on a regular basis. The level and scope of the charity's insurance cover is reviewed each year before renewal.

The Trustees are confident that the present obligations of the charity can be met from the resources held and that the financial position of the charity is sufficiently robust at the current time. A strategic review has shown that the loss of any individual income stream would not place the charity at immediate risk; reserves are sufficient to allow a timely withdrawal whilst minimising hardship to clients.

#### **4g. Going Concern**

At the year end the Trustees consider that the charity has adequate reserves to continue to develop and provide services for the foreseeable future. The financial statements have therefore been prepared on the basis that the charity is a going concern, as described in the statement of accounting policies.

### **5. Structure, governance and management**

#### **Board of Trustees**

The Board of Trustees consists of

- a. The Chair of the charity
- b. Four or more other persons elected by the charity's members at the Annual General Meeting, , though the Board may function with two other persons for a period not exceeding six months if necessary.
- c. Any persons joining the Board throughout the year may be co-opted by the board, with voting rights, and may be elected onto the Board at the next Annual General Meeting.

Charity Trustees, once appointed at an AGM, shall hold office for an initial term of three years and may be reappointed for further terms of three years each. Any further reappointment will be confirmed by the Chair, the decision based on the effectiveness of the trustee as demonstrated in the annual evaluation process.

New Trustees are recruited via external recruitment campaigns, which include advertising on the organisation's website, using social media and using third party recruitment sites. A two stage interview process is carried out by the Board and includes candidates' observation of at least one Trustee meeting.

Age UK Hertfordshire  
Trustees Annual Report (incorporating Directors Report)  
For the year ended 31 March 2025

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The organisation has a Volunteers Policy and inducts all new volunteers into the organisation. In addition, new Trustees are given suitable training and a more detailed induction to the organisation and its services to enable them to fulfil their voluntary role.

None of our trustees receive any remuneration for their role but are entitled to claim reimbursement for out of pocket expenses incurred during their role.

<b>Name</b>	<b>Honorary role from April 2023</b>
John Ellis	Chair & Trustee – Appointed 24/10/2017
Jenny Wiles	Trustee – Appointed 13/11/2019 Co. Secretary - Appointed 30/09/2020
Robin Kember	Trustee – Appointed 25/11/2020
Deepali Manek	Trustee – Resigned 25/11/2025
Samuel Tappenden	Trustee – Resigned 25/11/2025
Jody Tate	Trustee – Appointed 31/01/2023
Stephen Quiddington	Trustee – Appointed 31/01/2023
Linda Westaway	Trustee – Appointed 31/01/2023
Paul Franc	Trustee – Appointed 24/11/2023

## **Decision Making**

The organisation's Delegation of Authority policy sets out the key decisions and approvals that remain the responsibility of the Board. The Trustees vote on any such decisions and approvals (in line with the organisation's governing document) and a majority of votes in favour are needed to ratify them.

## **Policies and Procedures**

As a Brand Partner of Age UK, Age UK Hertfordshire adheres to, and is assessed against, the Age UK Organisational Quality Standards. However, as an independent charitable company the organisation has the autonomy to develop and implement its own policies and procedures to meet both these standards and our statutory and legislative responsibilities. The trustees ensure there is a programme of regular review of policies and procedures.

## **External Relationships**

The organisation operates under formal agreements with many of the aforementioned funders and also partnership agreements to deliver Community Dementia Services, Hospital and Community Navigation Services, the Nutrition and Dietetics service and Hertshelp as outlined in the Objectives, Strategy and Future Plans section above.

## **Management Structure**

The day to day management of Age UK Hertfordshire is delegated to the Chief Executive Officer (CEO), who reports to the Board of Trustees through the Governance structure and the Board meetings. Line management is provided by the Chair. The CEO leads a Senior Management Team, who are responsible for the day-to-day management of Age UK Hertfordshire.



## Senior Management Team

<b>Chief Executive</b>	Mark Hanna
<b>Directors of Operations</b>	Caroline Player Carla Johnson
<b>Head of Finance</b>	Mark Brennan
<b>Company Secretary</b>	Jenny Wiles (unpaid role – also a Trustee)

## Senior Management Team Remuneration

The remuneration of the Senior Management Team is the responsibility of the Board of Trustees and this is reviewed annually in line with the organisation's Remuneration and Benefits Policy. Pay scales are in place that take into consideration the skills and experience required of the roles, the structure of the organisation and the organisation's financial position. Pay scales are reviewed periodically as part of the strategic, financial and resource planning.

### Registered Office and Principal Address

First Floor  
Beane Bridge House  
34, Chambers Street  
Hertford  
Hertfordshire  
SG14 1PL

### Auditors

Myers Clark  
Suite 7A, Building 6,  
Croxley Park, Hatters Lane,  
Watford  
Hertfordshire  
WD18 8YH

### Bankers

Barclays Bank plc  
78 Turners Hill  
Cheshunt  
Hertfordshire  
EN8 9BW

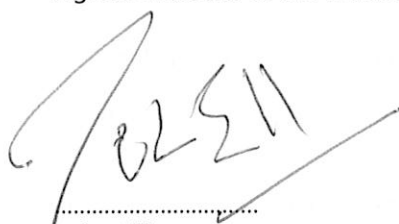
CCLA Investment Management Ltd  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

## Appreciation and Board of Trustees Approval

The Board of Trustees would like to record its appreciation and thanks for the work and support of the Senior Management Team, all members of staff and all volunteers.

The Trustees Report and Strategic Report (including Director's Report) were approved by the Board of Trustees.

Signed on behalf of the Trustees and Directors on 25 November 2025 by:



John Ellis  
Chair

# **AGE UK HERTFORDSHIRE**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees, who are also the directors of Age UK Hertfordshire for the purpose 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group 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 group 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 company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken, in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information;
- the responsibilities set out above have been fulfilled.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (as amended for accounting periods commencing from 1 January 2019).

Certain trading operations are conducted by Age UK Hertfordshire Trading Limited (company number 2911828), which is under the control of Age UK Hertfordshire. The profits are applied to the objects of Age UK Hertfordshire, through corporate gift aid donations from the company to the charity.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# AGE UK HERTFORDSHIRE

## INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

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### Opinion

We have audited the financial statements of Age UK Hertfordshire and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group'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 other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees report has been prepared in accordance with applicable legal requirements.

# AGE UK HERTFORDSHIRE

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008, Charities Act 2011 and Companies Act 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; 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, the trustees, who are also the directors of the group for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group'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.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 UK HERTFORDSHIRE

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

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#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
  - identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations 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. These included the Employment law.

#### **Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

## AGE UK HERTFORDSHIRE

### INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF AGE UK HERTFORDSHIRE

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

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 charity's trustees as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

  
Myers Clark

25.11.2025

Chartered Accountants  
Statutory Auditor

Suite 7A, Building 6  
Croxley Park, Hatters Lane  
Watford  
Hertfordshire  
WD18 8YH

## AGE UK HERTFORDSHIRE

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	108,929	-	108,929	37,563
Charitable activities	3	4,373,951	876,728	5,250,679	4,573,963
Other trading activities	4	5,802	-	5,802	14,390
Investments	5	123,701	-	123,701	67,252
Other income	6	30,000	-	30,000	498,998
<b>Total income</b>		<b>4,642,383</b>	<b>876,728</b>	<b>5,519,111</b>	<b>5,192,166</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	86,030	-	86,030	66,804
Charitable activities	8	4,525,002	468,748	4,993,750	4,429,815
<b>Total resources expended</b>		<b>4,611,032</b>	<b>468,748</b>	<b>5,079,780</b>	<b>4,496,619</b>
<b>Net incoming resources before transfers</b>		<b>31,351</b>	<b>407,980</b>	<b>439,331</b>	<b>695,547</b>
Gross transfers between funds		423,219	(423,219)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>454,570</b>	<b>(15,239)</b>	<b>439,331</b>	<b>695,547</b>
Fund balances at 1 April 2024		2,837,261	107,239	2,944,500	2,248,953
<b>Fund balances at 31 March 2025</b>		<b>3,291,831</b>	<b>92,000</b>	<b>3,383,831</b>	<b>2,944,500</b>

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## AGE UK HERTFORDSHIRE

### CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

#### Consolidated Statement of Financial Activities (Prior year detail)

	Unrestricted funds	Restricted funds	Total 2024
Notes	£	£	£
<b>Income and endowments from:</b>			
Donations and legacies	37,563	-	37,563
Charitable activities	3,277,672	1,296,291	4,573,963
Other trading activities	14,390	-	14,390
Investments	67,252	-	67,252
Other income	498,998	-	498,998
<b>Total income</b>	<b>3,895,875</b>	<b>1,296,291</b>	<b>5,192,166</b>
<b>Expenditure on:</b>			
Raising funds	66,804	-	66,804
Charitable activities	3,530,488	899,327	4,429,815
<b>Total resources expended</b>	<b>3,597,292</b>	<b>899,327</b>	<b>4,496,619</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>298,583</b>	<b>396,964</b>	<b>695,547</b>
Gross transfers between funds	411,152	(411,152)	-
<b>Net income/(expenditure) for the year/ Net incoming/(outgoing) resources</b>	<b>709,735</b>	<b>(14,188)</b>	<b>695,547</b>
Fund balances at 01 April 2023	2,127,526	121,427	2,248,953
<b>Fund balances at 31 March 2024</b>	<b>2,837,261</b>	<b>107,239</b>	<b>2,944,500</b>

# AGE UK HERTFORDSHIRE

## CONSOLIDATED BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	14	384,750		549,979	
Cash at bank and in hand		3,624,688		2,787,059	
		<u>4,009,438</u>		<u>3,337,038</u>	
<b>Creditors: amounts falling due within one year</b>	15	(625,607)		(392,538)	
Net current assets			<u>3,383,831</u>		<u>2,944,500</u>
<b>Income funds</b>					
Restricted funds	17		92,000		107,239
<u>Unrestricted funds</u>					
Designated funds	18	759,105		717,105	
General unrestricted funds	18	<u>2,532,726</u>		<u>2,120,156</u>	
			<u>3,291,831</u>		<u>2,837,261</u>
			<u>3,383,831</u>		<u>2,944,500</u>

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

The financial statements were approved by the Trustees on 25 November 2025

  
John Ellis  
Trustee

Company Registration No. 03539971

# AGE UK HERTFORDSHIRE

## CHARITY BALANCE SHEET

**AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Investments	13		1		1
<b>Current assets</b>					
Debtors	14	384,750		549,979	
Cash at bank and in hand		3,624,688		2,787,059	
		4,009,438		3,337,038	
<b>Creditors: amounts falling due within one year</b>	15	(625,608)		(392,539)	
Net current assets			3,383,830		2,944,499
<b>Total assets less current liabilities</b>			3,383,831		2,944,500
<b>Income funds</b>					
Restricted funds	17		92,000		107,239
<u>Unrestricted funds</u>					
Designated funds	18	759,105		717,105	
General unrestricted funds	18	2,532,726		2,120,156	
			3,291,831		2,837,261
			3,383,831		2,944,500

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

The financial statements were approved by the Trustees on 25 November 2025

  
John Ellis  
Trustee

Company Registration No. 03539971



# AGE UK HERTFORDSHIRE

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		713,928		557,846
<b>Investing activities</b>					
Interest received		123,701		67,252	
<b>Net cash generated from investing activities</b>			123,701		67,252
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			837,629		625,098
Cash and cash equivalents at beginning of year			2,787,059		2,161,961
<b>Cash and cash equivalents at end of year</b>			3,624,688		2,787,059
<b>Relating to:</b>					
Cash at bank and in hand			3,624,688		2,787,059

The charity has taken advantage of the disclosure exemptions in paragraph 1.12 of FRS 102 in choosing to not prepare a separate charity statement of cash flows. The charity's statement of cash flows is consolidated in the consolidated statement of cash flows above.

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Age UK Hertfordshire is a private company limited by guarantee incorporated in England and Wales. The registered office is First Floor, Beane Bridge House, 34 Chambers Street, Hertford, Herts, SG14 1PL.

##### 1.1 Accounting convention

The consolidated financial statements have been prepared in accordance with the group's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019) and the Charities Act 2011. The group is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

The charity has designated funds at the year-end which comprise funds for the IT & Communications Development Fund (for replacement of hardware and IT & communications infrastructure), Project Development Fund (for the Information & Advice project continuation, matched funding and the development of new projects), Staffing Commitments Fund (in relation to anticipated future staffing commitments) and Working Capital Fund (in relation to the working capital requirements of key projects). For all operational designated funds, expenditure is incurred on an ongoing regular basis.

Restricted funds are subject to specific conditions by donors as to how they may be used that are narrower than the general charitable purposes of the charity.

##### 1.4 Income recognition

Income is recognised when the group is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the group has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the group has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset. In the event that income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until those conditions are fully within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

### **1 Accounting policies**

**(Continued)**

Donated goods, facilities and services provided to the charity are included as income (with an equivalent amount recognised as a cost) where the value to the charity can be quantified. This is determined as the value of the donated goods, facilities and services to the charity and is equivalent to the open market price the charity would have paid for them. No financial amounts have been included within the financial statements for the services provided by volunteers.

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 payable from the bank.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, and net of discounts.

#### **1.5 Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on the accruals basis. Irrecoverable VAT is charged against the expenditure heading for which it was incurred. All expenses including support and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on raising funds comprises costs incurred in the trading subsidiary, fund raising and an apportionment of governance and support costs.

Expenditure on charitable activities includes an apportionment of governance and support costs.

Support costs are initially identified between governance and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include statutory audit and legal fees together with an apportionment of overhead costs. Other support costs comprise the general running costs of the charity.

Support costs have been apportioned based on the full time equivalent numbers of staff engaged in each activity.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Office assets for administration use costing more than £2,000 with an estimated useful life of at least 3 years are capitalised. Office assets purchased for project use are written off in the year of purchase.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	3 to 4 years
----------------------------------	--------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/ (expenditure) for the year.

#### **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.8 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

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

##### **Basic financial assets**

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the group's contractual obligations expire or are discharged or cancelled.

# AGE UK HERTFORDSHIRE

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

### 1 Accounting policies

(Continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Pension scheme

The charity offers membership of The Pensions Trust Growth Plan to all staff under the pensions audit enrolment legislation. The charity and staff members each contribute either the minimum percentage contributions under auto enrolment or 6% of their salary to the scheme. The plan is a multi-employer defined benefit pension plan. It is not possible to identify the charity's share of the underlying assets and liabilities. Pension costs in respect of the scheme are charged as they are incurred.

### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	107,434	19,561
Legacies receivable	1,495	18,002
	<u>108,929</u>	<u>37,563</u>

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 3 Charitable activities

	Fee and activity income £	Service level agreements £	Performance related grants £	Total 2025 £	Total 2024 £
Fee and activity income	1,820,659	-	-	1,820,659	1,613,058
Service level agreements	-	426,086	-	426,086	792,315
Performance related grants	-	-	3,003,934	3,003,934	2,168,590
	<u>1,820,659</u>	<u>426,086</u>	<u>3,003,934</u>	<u>5,250,679</u>	<u>4,573,963</u>
Analysis by fund					
Unrestricted funds	1,815,501	-	2,558,450	4,373,951	
Restricted funds	5,158	426,086	445,484	876,728	
	<u>1,820,659</u>	<u>426,086</u>	<u>3,003,934</u>	<u>5,250,679</u>	
<b>For the year ended 31 March 2024</b>					
Unrestricted funds	1,600,857	-	1,676,815		3,277,672
Restricted funds	12,201	792,315	491,775		1,296,291
	<u>1,613,058</u>	<u>792,315</u>	<u>2,168,590</u>		<u>4,573,963</u>

#### Government grants and other support

Included in performance related grants is £2,570,145 (2024: £1,795,539) received from local authorities, the majority of which funds Active Ageing (£472,097) (2024: £322,887), Health Related Services (£895,881) (2024: £449,262), Visiting Scheme & InTouch (£316,202) (2024: £265,360), Hertswise & Memory Support (£526,318) (2024: £758,030), Handyperson & Gardening (£82,000) (2024: £nil) and Other (£277,647) (2024: £nil). At 31 March 2025, all amounts in relation to these amounts were expended and the performance criteria had been met (2024: All amounts expended at the year end).

#### 4 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fundraising income	-	-	-	240
Other	5,802	-	5,802	14,150
	<u>5,802</u>	<u>-</u>	<u>5,802</u>	<u>14,390</u>
Other trading activities				
	<u>14,390</u>	<u>-</u>		<u>14,390</u>
<b>For the year ended 31 March 2024</b>				

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	123,701	67,252

### 6 Other income

	2025	2024
	£	£
Transfer of reserves from Age UK Dacorum	30,000	498,998

### 7 Raising funds

	2025	2024
	£	£
Fundraising and publicity		
Other fundraising costs	9,226	2,630
Staff costs	64,262	51,777
Support costs	12,542	12,397
Fundraising and publicity	86,030	66,804
	86,030	66,804

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Charitable activities

	Active Ageing	Hertshelp & Information Other Projects	and Advice	Paid-For Services	Dementia Services	Health Related Services	Visiting Scheme & InTouch	Total 2025	Total 2024
	£	£	£	£	£	£	£	£	£
Staff costs	422,967	320,353	118,459	1,289,619	232,862	829,356	192,025	3,405,641	2,851,703
Other direct costs	195,694	199,191	15,793	150,378	285,764	29,200	12,221	888,241	925,070
	618,661	519,544	134,252	1,439,997	518,626	858,556	204,246	4,293,882	3,776,773
Share of support costs (see note 9)	122,118	85,461	23,267	193,192	48,765	185,617	41,448	699,868	653,042
	740,779	605,005	157,519	1,633,189	567,391	1,044,173	245,694	4,993,750	4,429,815
<b>Analysis by fund</b>									
Unrestricted funds	740,779	605,005	157,519	1,633,189	255,154	887,662	245,694	4,525,002	
Restricted funds	-	-	-	-	312,237	156,511	-	468,748	
	740,779	605,005	157,519	1,633,189	567,391	1,044,173	245,694	4,993,750	



# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Charitable activities	(Continued)							
	Active Ageing	Hertshelp & Information Other Projects	and Advice	Paid-For Services	Dementia Services	Health Related Services	Visiting Scheme & InTouch	Total 2024
	£	£	£	£	£	£	£	£
Staff costs	322,892	209,987	106,444	1,137,552	217,868	684,154	172,806	2,851,703
Other direct costs	159,860	120,080	9,564	134,544	452,930	36,385	11,707	925,070
Share of support costs (see note 9)	482,752	330,067	116,008	1,272,096	670,798	720,539	184,513	3,776,773
	111,620	59,689	25,966	184,148	50,282	178,324	43,013	653,042
	594,372	389,756	141,974	1,456,244	721,080	898,863	227,526	4,429,815
<b>Analysis by fund</b>								
Unrestricted funds	594,372	389,756	141,974	1,456,244	50,282	670,334	227,526	3,530,488
Restricted funds	-	-	-	-	670,798	228,529	-	899,327
	594,372	389,756	141,974	1,456,244	721,080	898,863	227,526	4,429,815

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

### **9 Support & governance costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
SUPPORT COSTS		
Staff costs	493,115	454,436
Training, recruitment & travel	5,607	6,675
Computer equipment	46,878	48,780
Postage, printing & telephone	35,187	23,705
Premises	66,262	48,491
Legal & professional	10,665	9,290
Other support costs	14,807	6,124
GOVERNANCE COSTS	39,889	67,938
	<u>712,410</u>	<u>665,439</u>
Analysed between		
Fundraising	12,542	12,397
Charitable activities	699,868	653,042
	<u>712,410</u>	<u>665,439</u>

Governance costs includes payments to the auditors of £12,960 (2024 - £13,100) for audit fees and £3,480 (2024 - £5,554) for accountancy and advisory fees.

### **10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# AGE UK HERTFORDSHIRE

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

### 11 Staff and Volunteers

#### Number of employees

	GROUP		GROUP	
	Average headcount		Full time equivalent employee numbers	
	2025 Number	2024 Number	2025 Number	2024 Number
Active Ageing	34	28	15	12
Visiting Scheme & In Touch	13	11	8	7
Information & Advice	5	6	5	6
Hertwise	8	5	6	4
Health Related Services	38	30	30	25
All other services	1	-	1	-
Help in the Homes	259	237	48	46
HP&G	4	-	2	2
Fundraising	3	1	2	2
Management and administration	15	13	12	11
Hertshep	10	5	9	4
	<u>390</u>	<u>341</u>	<u>138</u>	<u>119</u>

The Help in the Homes numbers above include the following colleagues that have a casual contract of employment:

Average Headcount 252 (2024: 210), Full time equivalent employee numbers 33 (2024: 32).

Employment costs	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Wages and salaries	3,622,838	3,622,838	3,077,003	3,077,003
Social security costs	209,366	209,366	172,984	172,984
Pension costs	132,217	132,217	109,390	109,390
	<u>3,964,421</u>	<u>3,964,421</u>	<u>3,359,377</u>	<u>3,359,377</u>

#### Employee Benefits Disclosure

The number of employees receiving total employee benefits exceeding £60,000 (excluding pension costs) were:

	2025 Number	2024 Number
£70,001 - £80,000	<u>1</u>	<u>1</u>
Total number of employees	<u>1</u>	<u>1</u>

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 11 Staff and Volunteers

(Continued)

##### **Disclosure on redundancy and termination payments**

Total redundancy and termination payments in the year amounted to £7,276 (2024: £25,356) and related to redundancy and settlement payments.

Termination payments are recognised immediately as an expense when the group is demonstrably committed to terminate the employment of an employee or to provide termination payments.

At the balance sheet date (31 March 2025) all amounts due had been paid.

##### **Pension costs**

Staff are entitled to contribute to TPT's Growth Plan (the Plan). The Plan is funded and is not contracted out of the state scheme. Series 1, 2 and 3 of the Plan is a multi-employer defined benefit pension plan. Series 4 of the Growth Plan is a defined contribution pension plan. Series 3 of the Plan closed on 30 September 2013 and from this date all contributions are paid in to the Plan Series 4.

The Plan is a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with the documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for the funding defined benefit occupational schemes in the UK.

The scheme is classified as a "last-man standing arrangement". Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m.

The deficit contributions for the combined plan from 1 April 2025 to 31 March 2028 are £2.1m per annum. The share of this attributed to Age UK Hertfordshire is £876 per annum.

The scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m.

Age UK Hertfordshire's deficit contributions started from 1 April 2013. In 2024-25 Age UK Hertfordshire paid deficit contributions of £989 and the deficit contributions in 2025-26 are expected to be £876.

## AGE UK HERTFORDSHIRE

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

#### 12 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 April 2024	15,174
At 31 March 2025	15,174
<b>Depreciation and impairment</b>	
At 1 April 2024	15,174
At 31 March 2025	15,174
<b>Carrying amount</b>	
At 31 March 2025	-

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Investment in UK subsidiary

Age UK Hertfordshire Trading Limited	CHARITY £
--------------------------------------	--------------

#### Cost and net book value

At 1 April 2024 and at 31 March 2025	1
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The results and capital and reserves of Age UK Hertfordshire Trading Limited are consolidated in these accounts.

The charity owns the single issued ordinary share in Age UK Hertfordshire Trading Limited (company registration number 02911828), which is incorporated in England and Wales (registered office address: First Floor, Beane Bridge House, 34 Chambers Street, Hertford, Herts, SG14 1PL). The subsidiary is a trading company which transfers its taxable profit to the charity under a Deed of Covenant dated 25 March 2020. A summary of the trading results is shown below. The company has been dormant since 31 March 2022.

	2025 £	2024 £
Turnover	-	-
Administrative expenses	-	-
<b>Operating profit</b>	-	-
Gift paid to Age UK Hertfordshire	-	-
<b>Profit/(loss) for the year</b>	-	-
Retained profit brought forward	-	-
<b>Retained profit carried forward</b>	-	-
The assets and liabilities of the subsidiary were:		
Current assets	1	1
Creditors: amounts falling due within one year	-	-
	1	1
Aggregate share capital and reserves	1	1

#### 14 Debtors

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
<b>Amounts falling due within one year:</b>				
Trade debtors	226,425	226,425	263,687	263,687
Prepayments and accrued income	158,325	158,325	286,292	286,292
	384,750	384,750	549,979	549,979

# AGE UK HERTFORDSHIRE

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

### 15 Creditors: amounts falling due within one year

	Notes	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Other taxation and social security		50,948	50,948	52,131	52,131
Deferred income	16	319,524	319,524	87,690	87,690
Trade creditors		64,421	64,421	73,490	73,490
Other creditors		145,014	145,015	121,219	121,220
Accruals		45,700	45,700	58,008	58,008
		<u>625,607</u>	<u>625,608</u>	<u>392,538</u>	<u>392,539</u>

### 16 Deferred income

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Other deferred income	319,524	319,524	87,690	87,690
	<u>319,524</u>	<u>319,524</u>	<u>87,690</u>	<u>87,690</u>

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Deferred income

(Continued)

The movement in deferred income in the year was as follows:

	2025 Group £	2025 Charity £	2024 Group £	2024 Charity £
Balance at 1 April	87,690	87,690	63,773	63,773
Amount released to income from charitable activities	(87,690)	(87,690)	(63,773)	(63,773)
Amount released to income from legacies and other trading activities	-	-	-	-
Amount deferred in year from income from charitable activities	319,524	319,524	87,690	87,690
Amount deferred in year from income from other trading activities	-	-	-	-
Balance at 31 March	319,524	319,524	87,690	87,690

Deferred income relates to amounts received prior to the year end and in accordance with accounting standards and Charities SORP are deferred for recognition in a future period.

#### 17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

##### GROUP - CURRENT YEAR

	Balance at 1 April 2024 £	Movement in funds			Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	Transfers £	
Charitable Services	107,239	876,728	(468,748)	(423,219)	92,000
	107,239	876,728	(468,748)	(423,219)	92,000

##### CHARITY - CURRENT YEAR

	Balance at 1 April 2024 £	Movement in funds			Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	Transfers £	
Charitable Services	107,239	876,728	(468,748)	(423,219)	92,000
	107,239	876,728	(468,748)	(423,219)	92,000

Transfers from unrestricted funds to restricted funds have been made during the year in relation to support and other costs not covered from restricted funds brought forward or income received in the year.



# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 17 Restricted funds

(Continued)

##### GROUP - PRIOR YEAR

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £	
Charitable Services	121,427	1,296,291	(899,327)	(411,152)	107,239
	<u>121,427</u>	<u>1,296,291</u>	<u>(899,327)</u>	<u>(411,152)</u>	<u>107,239</u>

##### CHARITY - PRIOR YEAR

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £	
Charitable Services	121,427	1,296,291	(899,327)	(411,152)	107,239
	<u>121,427</u>	<u>1,296,291</u>	<u>(899,327)</u>	<u>(411,152)</u>	<u>107,239</u>

#### 18 Unrestricted funds

The income funds of the charity include the following designated funds which are included within unrestricted funds but have been set aside by the trustees for specific purposes (as detailed in the Trustee Annual Report):

##### GROUP - CURRENT YEAR

	Balance at 1 April 2024 £	Movement in funds			Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	Transfers £	
<b>Designated Funds</b>					
IT & Communications	75,000	-	-	-	75,000
Project Development	250,000	-	-	-	250,000
Staffing Commitments	54,000	-	-	66,000	120,000
Building Dilapidations	10,000	-	-	-	10,000
Working Capital	328,105	-	-	(24,000)	304,105
	<u>717,105</u>	<u>-</u>	<u>-</u>	<u>42,000</u>	<u>759,105</u>
<b>General Unrestricted Funds</b>	2,120,156	4,642,383	(4,611,032)	381,219	2,532,726
<b>Total unrestricted funds</b>	<u>2,837,261</u>	<u>4,642,383</u>	<u>(4,611,032)</u>	<u>423,219</u>	<u>3,291,831</u>

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 18 Unrestricted funds

(Continued)

#### GROUP - PRIOR YEAR

	Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
<b>Designated Funds</b>					
IT & Communications	50,000	-	-	25,000	75,000
Project Development	200,000	-	-	50,000	250,000
Staffing Commitments	143,000	-	-	(89,000)	54,000
Building Dilapidations	5,000	-	-	5,000	10,000
Working Capital	426,947	-	-	(98,842)	328,105
	824,947	-	-	(107,842)	717,105
<b>General Unrestricted Funds</b>	1,302,579	3,895,875	(3,597,292)	518,994	2,120,156
<b>Total unrestricted funds</b>	2,127,526	3,895,875	(3,597,292)	411,152	2,837,261

#### CHARITY - CURRENT YEAR

	Movement in funds				
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
<b>Designated Funds</b>					
IT & Communications	75,000	-	-	-	75,000
Project Development	250,000	-	-	-	250,000
Staffing Commitments	54,000	-	-	66,000	120,000
Building Dilapidations	10,000	-	-	-	10,000
Working Capital	328,105	-	-	(24,000)	304,105
	717,105	-	-	42,000	759,105
<b>General Unrestricted Funds</b>	2,120,156	4,642,383	(4,611,032)	381,219	2,532,726
<b>Total unrestricted funds</b>	2,837,261	4,642,383	(4,611,032)	423,219	3,291,831

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 18 Unrestricted funds

(Continued)

#### CHARITY - PRIOR YEAR

	Balance at 1 April 2023 £	Movement in funds			Balance at 31 March 2024 £
		Incoming resources £	Resources expended £	Transfers £	
<b>Designated Funds</b>					
IT & Communications	50,000	-	-	25,000	75,000
Project Development	200,000	-	-	50,000	250,000
Staffing Commitments	143,000	-	-	(89,000)	54,000
Building Dilapidations	5,000	-	-	5,000	10,000
Working Capital	426,947	-	-	(98,842)	328,105
	824,947	-	-	(107,842)	717,105
<b>General Unrestricted Funds</b>	1,302,579	3,895,875	(3,597,292)	518,994	2,120,156
<b>Total unrestricted funds</b>	2,127,526	3,895,875	(3,597,292)	411,152	2,837,261

### 19 Analysis of net assets between funds

#### GROUP - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Current assets/(liabilities)	3,291,831	92,000	3,383,831
	3,291,831	92,000	3,383,831

#### CHARITY - CURRENT YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Investments	1	-	1
Current assets/(liabilities)	3,291,830	92,000	3,383,830
	3,291,831	92,000	3,383,831

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Analysis of net assets between funds

(Continued)

##### GROUP - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	-	-	-
Current assets/(liabilities)	2,837,261	107,239	2,944,500
	<u>2,837,261</u>	<u>107,239</u>	<u>2,944,500</u>

##### CHARITY - PRIOR YEAR

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	-	-	-
Investments	1	-	1
Current assets/(liabilities)	2,837,260	107,239	2,944,499
	<u>2,837,261</u>	<u>107,239</u>	<u>2,944,500</u>

#### 20 Operating lease commitments

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

	2025 £	2024 £
Within one year	29,400	29,031
Between two and five years	102,900	117,600
In over five years	-	14,700
	<u>132,300</u>	<u>161,331</u>

# AGE UK HERTFORDSHIRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 21 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	283,416	301,328

No trustee received any remuneration or benefits from the charity or its subsidiary (2024 - none). No trustees received reimbursement for expenses (2024 - none).

#### 22 Subsidiaries

Details of the group's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Age UK Hertfordshire Trading Limited	England & Wales Trading Company		Ordinary	100.00

#### 23 Analysis of changes in net funds

The group had no material debt during the year.

#### 24 Cash generated from operations

	2025 £	2024 £
Surplus for the year	439,331	695,547
Adjustments for:		
Investment income recognised in statement of financial activities	(123,701)	(67,252)
Movements in working capital:		
Decrease/(increase) in debtors	165,229	(73,976)
Increase in creditors	233,069	3,527
<b>Cash generated from operations</b>	<b>713,928</b>	<b>557,846</b>

