

Charity registration number 1126170

Company registration number 06655221 (England and Wales)

AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr T N Davies Mrs M A Williams Ms M Pickering Mrs M Thomson Ms K Smith Mrs J Langley Ms A Ogilvy Ms A Ledsham
Secretary	Mrs K Crane
Charity number	1126170
Company number	06655221
Registered office	Lewis House Swan Street Flint CH6 5BP
Independent examiner	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
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**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, 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)" (effective 1 January 2019).

Charity information

Age Connects North East Wales (ACNEW) was set up in 2001 originally as Age Concern North East Wales and has now been established for over twenty years. In that time ACNEW has grown to meet the needs of the increasing numbers of older people over 50 in Wrexham County and Flintshire.

Objectives and activities

ACNEW's mission is to support older people and their carers in having the best possible quality of life. The charity operates as a non-profit organisation for the benefit of people who are 50+ living in Flintshire and Wrexham County Borough.

ACNEW aims to achieve its mission by -

- Providing responsive, person centred services to older people and their carers
- Promoting safe and healthy living for older people
- Raising the image and profile of older people's life issues
- Working in participation and co-operation with other likeminded organisations
- Continuously developing the organisation in a sustainable, efficient, and effective way.

The charity has specific objectives that enable it to achieve these aims -

- To provide timely and accurate information, advice, and other appropriate support on the range of goods and services available to older people and their carers.
- To advocate on behalf of older people, and actively seek to promote their views at strategic committees of all statutory and other government bodies.
- To maximise the income available to and for older people and their carers, through close and co-operative working with partner organisations when appropriate.
- To research, identify and raise awareness of the unmet needs of older people and their carers locally.
- To develop a volunteer-base to complement the delivery of services.
- To promote the safety and security of older people in day-to-day living.
- To support the good health and wellbeing of older people through promoting physical activity, the consumption of a health promoting diet, and any other activity that can contribute to good mental/physical health in older age.
- To promote the development of a wide range of leisure and social opportunities for older people, especially any which help to build community cohesion and break down the barriers between generations.
- To promote, initiate, support, and develop a variety of methods to ensure that older people are consulted and included in decisions that are made about services and other matters that affect their lives.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and performance

This was another positive year for ACNEW with continuing strong demand for services, a good level of donations received and increased income from the Home Solutions service (part of ACNEW's Social Enterprise).

ACNEW was delighted with its achievements and performance across all service areas during 2023/24, which included -

- Helping older people to maximise their income by assisting applications for entitlement to benefits such as Attendance Allowance, Pension Credit and Housing Benefit. In 2023/24 benefit entitlements gained for older people across Flintshire and Wrexham County Borough reached £1,096,932.
- Assisting over 245 clients weekly, fortnightly or monthly by delivering 10,232 hours of support over 6,916 appointments through the Home Solutions service. This support covered cleaning, shopping, assisted visits and companionship, which enabled older people to remain independent and remain in their own home.
- Providing 45 Toe Nail Cutting Clinics during 2023/24 with over 200 clients attending regularly.

Both of ACNEW's Older People's Floating Support Services assisted 155 service users weekly, meeting their performance targets with no voids.

Donations income of £13,091 included a further £10,000 from the estate of Mr. Peter W. Jones.

Thank you to Bellis Brothers again for their continued support and hosting the popular fundraising Bingo evening on 7 September 2023; the event raised over £1,000 for the Charity.

During the year ACNEW made a successful application to The Moondance Foundation which allowed the Charity to fund an office-based advisor to deal with information and advice enquiries. ACNEW also received funding from Denbighshire County Council for new bi-lingual leaflets and promotional material.

Financial review

Income for the year was £579,658 (2023: £534,732) and expenditure was £544,947 (2023: £446,592). This resulted in a surplus for the year of £34,711 (2023: £88,140).

As at the 31 March 2024 the total unrestricted reserves of the charity amounted to £358,007 (2023: £321,028).

Although faced with challenging economic conditions and widespread cost-of-living pressures, ACNEW was able to increase its trading activity and associated income in each quarter of 2023/24 with the Home Solutions service returning its best ever annual income total of just over £219,000. Donations and legacies income was down on the 2022/23 total but well ahead of budget with total receipts of £13,091 recorded. Increased income together with the easing in energy costs and some reduced employee expenditure contributed to the overall surplus of £34,711 achieved for the year.

Reserves policy

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

ACNEW's Review and Strategy meeting held was held on 14 February 2023. The meeting focused on evaluation of services currently delivered by the Charity. Actions were agreed to review and update all evaluation methods during 2024/25.

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management

The charitable company is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr T N Davies
Mrs M A Williams
Ms M Pickering
Mrs M Thomson
Ms K Smith
Mrs J Langley
Ms A Ogilvy
Ms A Ledsham

ACNEW's AGM on the 26 September 2023 was attended by Staff and Trustees. After the Annual Accounts were presented by Kate Smith (Treasurer) they were approved and then signed by Marjorie Thomson (Chair). Marjorie Thomson was re-elected as Chair, Mabyn Pickering as Vice-Chair and Kate Smith as Treasurer. Margaret Williams and Neil Davies resigned as Trustees. All other Trustees were re-elected.

Towards the end of 2023/24 Paul Harris was co-opted to the Board.

ACNEW wishes to acknowledge that all Trustees give their time without remuneration and thank them for their valuable contribution.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Our staff

Staffing levels were impacted by the cost-of-living crisis with a couple of staff moving on to other employment.

ACNEW recruited a Home Support Officer at the beginning of the financial year, to support clients with hoarding issues in the County Borough of Wrexham.

Rita Jones retired from the Charity at the end of March 2023; Rita had been employed with ACNEW since 2006, starting initially as a volunteer. Best wishes to Rita in her retirement.

Our volunteers

Most of ACNEW's volunteers support the telephone befriending service. The charity currently has 6 volunteers.

Acknowledgements

The Board would like to thank the following organisations and individuals without whom it would not have been possible for the activities and successes described in this annual report to have been delivered:

- Flintshire County Council
- Wrexham County Borough Council
- Welsh Government
- Volunteer Bureau at FLVC and AVOW
- Wales Council for Voluntary Action (WCVA)
- The Department for Work and Pensions
- Watkins Smith (NW) Limited
- Clwyd Alyn Housing
- Ysgol Maes Hyfryd
- Age Connects Wales
- Ian Llewelyn Jones
- Age Cymru
- Denbighshire County Council
- The Moondance Foundation
- Bellis Brothers

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees' report was approved by the Board of Trustees.



Mrs M Thomson
Trustee

24 September 2024

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF AGE CONNECTS NORTH EAST WALES

I report to the trustees on my examination of the financial statements of Age Connects North East Wales (the charitable company) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Jean Ellis BA FCA CTA
DSG Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool
L2 9TL

Dated: 24 September 2024

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	13,091	40,397
Charitable activities	3	563,056	493,625
Investments	4	3,511	710
		<u>579,658</u>	<u>534,732</u>
Total income			
Expenditure on:			
Charitable activities	5	544,947	446,592
		<u>544,947</u>	<u>446,592</u>
Total expenditure			
Net income and movement in funds		34,711	88,140
Reconciliation of funds:			
Fund balances at 1 April 2023		390,015	301,875
		<u>424,726</u>	<u>390,015</u>
Fund balances at 31 March 2024			

The notes on pages 9 to 18 form part of these financial statements.

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	10		140,962		141,181
Current assets					
Debtors	11	29,791		27,262	
Cash at bank and in hand		293,075		251,449	
		<u>322,866</u>		<u>278,711</u>	
Creditors: amounts falling due within one year	12	<u>(39,102)</u>		<u>(29,877)</u>	
Net current assets			283,764		248,834
Total assets less current liabilities			<u>424,726</u>		<u>390,015</u>
The funds of the charitable company					
Unrestricted funds	14		358,007		321,028
Revaluation reserve	14		66,719		68,987
			<u>424,726</u>		<u>390,015</u>

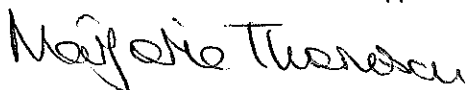
The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 24 September 2024



Mrs M Thomson
Trustee

Company registration number 06655221 (England and Wales)

AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Cash generated from operations		42,328		93,409
Investing activities				
Purchase of tangible fixed assets	(4,213)		(119)	
Investment income received	3,511		710	
Net cash (used in)/generated from investing activities		(702)		591
Net cash used in financing activities		-		-
Net increase in cash and cash equivalents		41,626		94,000
Cash and cash equivalents at beginning of year		251,449		157,449
Cash and cash equivalents at end of year		293,075		251,449

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Age Connects North East Wales is a private company limited by guarantee incorporated in England and Wales. The registered office is Lewis House, Swan Street, Flint, CH6 5BP. The principal activities of the charity are detailed in the Trustees' Report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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. 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 charitable company 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.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company 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.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in the Statement of Financial Activities (SOFA) when receivable.

Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from grants, when related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by the volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

Legacies are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's provision of services.

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

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

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.

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:

Land and buildings	50 years
Fixtures, fittings & equipment	3 years

Straight line depreciation is provided for on all property, furniture and equipment with a finite useful life, with provision made from the first financial year following acquisition.

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 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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 CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

1.9 Financial instruments

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

Financial instruments are recognised in the charitable company's balance sheet when the charitable company 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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

1.10 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	13,091	40,397

AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from charitable activities	258,205	186,343
Service grants (see analysis below)	304,851	307,282
	<u>563,056</u>	<u>493,625</u>
Service grants		
Flintshire County Council and Wrexham County Borough Council	290,135	296,065
Age Cymru	1,600	1,600
Asda Foundation	-	1,506
Moondance Foundation	10,409	-
Other	2,707	8,111
	<u>304,851</u>	<u>307,282</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,511	710
	<u>3,511</u>	<u>710</u>

AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs (see note 8)	433,375	372,925
Depreciation and impairment	4,432	5,560
Activities undertaken directly	101,174	62,198
	<u>538,981</u>	<u>440,683</u>
 Share of support and governance costs (see note 6)		
Governance	5,966	5,909
	<u>544,947</u>	<u>446,592</u>
 Analysis by fund		
Unrestricted funds	<u>544,947</u>	<u>446,592</u>

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>5,966</u>	<u>5,909</u>
Analysed between:		
Audit / independent examination fees	2,832	2,832
Accountancy	1,133	1,026
Chief Officer	2,001	2,051
	<u>5,966</u>	<u>5,909</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

During the year, the trustees received a total of £nil (2023: £nil) in expenses from the charity.

AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Services	32	31
Administration	3	3
Total	<u>35</u>	<u>34</u>

Employment costs

	2024	2023
	£	£
Wages and salaries	392,935	337,123
Social security costs	18,778	15,733
Other pension costs (see note 13)	21,662	20,069
	<u>433,375</u>	<u>372,925</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	<u>54,810</u>	<u>52,342</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

AGE CONNECTS NORTH EAST WALES
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2023	150,000	10,197	160,197
Additions	-	4,213	4,213
	<u>150,000</u>	<u>14,410</u>	<u>164,410</u>
At 31 March 2024	150,000	14,410	164,410
Depreciation and impairment			
At 1 April 2023	10,227	8,789	19,016
Depreciation charged in the year	3,409	1,023	4,432
	<u>13,636</u>	<u>9,812</u>	<u>23,448</u>
At 31 March 2024	13,636	9,812	23,448
Carrying amount			
At 31 March 2024	<u>136,364</u>	<u>4,598</u>	<u>140,962</u>
At 31 March 2023	<u>139,773</u>	<u>1,408</u>	<u>141,181</u>

Land and buildings with a carrying amount of £150,000 were revalued at August 2019 by Celt Rowlands & Co. Chartered Surveyors, independent valuers not connected with the charitable company on the basis of market value. The valuation conforms to International Valuation Standards and was based on market transactions at that time on arm's length terms for similar properties. The Board has reviewed this value at 31 March 2024 and consider it still appropriate to carry the value of the property at this amount.

At 31 March 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £71,718.

11 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	8,785	7,828
Other debtors	2,751	1,391
Prepayments and accrued income	18,255	18,043
	<u>29,791</u>	<u>27,262</u>

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	1,902	2,712
Trade creditors	3,988	-
Accruals and deferred income	33,212	27,165
	<u>39,102</u>	<u>29,877</u>

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13 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	21,662	20,069

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

14 Funds (unrestricted and revaluation reserve)

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used, and the surpluses (or otherwise) from trading activities undertaken.

The revaluation reserve contains the gains made by the charity arising from increases in the value of its property (Lewis House). It records unrealised gains arising since August 2019 when the reserve was created.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Land and building reserve fund	64,399	-	(3,409)	-	-	60,990
Building repair and maintenance fund	46,389	-	-	18,315	-	64,704
Employee costs contingency fund	46,374	-	-	10,827	-	57,201
General funds	163,866	579,658	(541,538)	(26,874)	-	175,112
	321,028	579,658	(544,947)	2,268	-	358,007
Revaluation reserve	68,987	-	-	(2,268)	-	66,719
	390,015	579,658	(544,947)	-	-	424,726

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14 Funds (unrestricted and revaluation reserve) (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Land and building reserve fund	67,808	-	(3,409)	-	-	64,399
Building repair and maintenance fund	13,888	-	-	32,501	-	46,389
Employee costs contingency fund	-	-	-	46,374	-	46,374
General funds	146,789	534,732	(443,183)	(74,742)	-	163,596
	<u>228,485</u>	<u>534,732</u>	<u>(446,592)</u>	<u>4,403</u>	<u>-</u>	<u>321,028</u>
Revaluation reserve	73,390	-	-	(4,403)	-	68,987
	<u>301,875</u>	<u>534,732</u>	<u>(446,592)</u>	<u>-</u>	<u>-</u>	<u>390,015</u>

Land and building reserve fund - this fund reflects the historical cost value as at 31 March 2019 (i.e. prior to revaluation) of the property owned and used operationally by the charity, net of depreciation on the historical cost value.

Building repair and maintenance fund - this fund has been established for the purpose of defraying expenditure on the repair and maintenance of Lewis House.

Employee costs contingency fund - this fund has been set up to meet employee cost contingencies as and when they arise across service provision.

