

**Trustees' Report and
Financial Statements for the Year Ended 31 March 2025
for
Age Cymru**

Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

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for the Year Ended 31 March 2025**

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**Trustees' Report
for the Year Ended 31 March 2025**

Message from the Chair and Chief Executive

It has been another busy year for Age Cymru. In this report, we reflect on the lives we have touched, the challenges faced, and the difference we have made together as trustees, staff, volunteers, and partners.

At Age Cymru, we believe that later life should be filled with dignity, connection, and opportunity. Over the past year, we have listened to older people across Wales. Through phone calls, surveys, community events, and advocacy, we have responded with compassion, determination, and action.

We have helped thousands of people find their way through the health and social care system. We provide direct support to carers and volunteers, and we advocate for older people in policy and public life. Real experiences and needs shape our work. We have seen how a friendly phone call can make a difference, how a Nordic walking group can bring people together, and how older people continue to show resilience and contribute to society.

The year has presented various challenges as demand for our services has increased. In response, we have continued to adjust and adapt as an organisation. This approach enables Age Cymru to keep working toward its vision: a Welsh society where everyone can enjoy the best experience of later life.

As we look ahead, we offer our sincere thanks to everyone who has supported our mission. Thank you for being with us and ensuring we are here for older people when they need us most. Together, we are building a Wales where older people are valued, supported, and empowered to live life on their own terms.

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Objectives and activities

The Charity's purpose is as set out in the objects contained in the Articles of Association which are to promote the following purposes for the benefit of the public and/or older people:

- Preventing or relieving the poverty of older people
- Advancing education
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental and/or physical)
- Promoting equality and diversity
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights
- Assisting older people in need by reason of ill-health, disability, financial hardship or disadvantage
- Promoting training, arts, culture and heritage for the benefit of older people
- Other charitable purposes for the benefit of older people as the trustees may from time to time decide

Together these promote the wellbeing of older people.

In setting plans and priorities for areas of work, the trustees of Age Cymru have had regard to the guidance from the Charity Commission on the provision of public benefit.

In particular, the trustees consider how planned activities contribute to meeting the objectives set. How Age Cymru delivers its principal charitable objectives, as set out in its Memorandum and Articles of Association, which may be summarised as improving the lives of older people, is demonstrated in the reported activities and achievements. The public benefit arising from Age Cymru's work is implicit in the charitable services delivered and assistance given to older people.

Offering older people in Wales the best experience of later life

Age Cymru's vision is a society which offers people in Wales the best experience of later life. Older people are valued, included and able to shape the decisions affecting their lives.

In setting that vision trustees identified a series of outcomes:

- Our voices are heard when decisions are made about us and our communities.
- Our contributions to society are valued and make a difference.
- We know our rights and how to exercise them.
- We have improved health and wellbeing.
- We are more financially secure.
- We are connected and visible within our communities.
- We are safe from abuse and neglect.
- We live in inclusive communities

Wales has an ageing population. The latest census indicates that there are more people than ever before in the older age groups in Wales; the proportion of the population who were aged 65 years and over was 21.3% (up from 18.4% in 2011).

The cost of living continues to be an everyday challenge for many older people in Wales. Others are struggling as they are unable to get the basic care they need to live with dignity, as the workforce crisis in health and social care leads to delays in assessment and a lack of availability of service. Some older people face these issues with no-one to help or support them; and loneliness is a daily struggle when you only have the TV or radio to keep you company. Age Cymru aims to help with trusted advice, support and services.

52% of older people told us that their physical health was a challenge last year, 47% found the cost of living a challenge and 27% said their mental health was a challenge. 52% of older people responding to our latest survey told us they had difficulties accessing healthcare and only 50% of people who had tried to access social care told us they had got the support they need.

These findings are replicated in the issues we are hearing about in Age Cymru Advice, with health and social care being the key concerns that older people raise, followed by finance.

The challenge for Age Cymru is to identify and deliver the actions that will have the greatest impact recognising that with limited resources we simply can't do everything. We have prioritised working to influence the positive change that will offer older people the best experience of later life, providing the information, advice and advocacy older people need and working with our local partners to deliver.

We seek to innovate, motivate and drive continual improvement in our operations. We will deliver in line with our values, so that we demonstrate that we are caring, determined, effective, empowering and inclusive throughout all of our work.

Our priorities are to

- Ensure older people know who to turn to and have access to impartial and reliable information and advice.
- Deliver valued, effective and sustainable funded advocacy services.

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- Influence policy and practice to improve the quality of life for older people in Wales.
- Work across Wales with the local Age Cymru partnership.

We also identified working with corporate partners as a priority alongside operating a sustainable infrastructure that enables efficient and effective delivery for older people.

1. Advice

Over the past year, our Information & Advice service has continued to be a trusted source of confidential, impartial, and expert support for older people in Wales - as well as their families, carers, friends, and professionals. Whether via our telephone advice line, email, letter, chatbot, or through referrals from partner services, we've been here to help - offering clear, reliable guidance and practical support whenever it's needed.

Following the development of the AI behind our chatbot, 'Pam', which helps users navigate our resources and find answers independently, we had planned to introduce a live chat facility to offer real-time support from our advice team. While this feature was originally due to launch in August 2024, its implementation has been delayed due to changes in team capacity and ongoing staff leave. We now plan to align the introduction of live chat with our upcoming website overhaul, ensuring the best possible experience for users when the service goes live.

This year we helped 11,880 people to resolve 41,616 issues and have identified and helped people to claim over £633,000 in previously unclaimed benefits. We made more than 20,000 onward connections to other specialist services. The average wait time to get through to the service via phone was 10 minutes and the average call length was also 10 minutes.

For the first time, support with navigating the health and social care systems has overtaken welfare benefits and entitlements as the most common issue raised by our clients. This shift highlights the growing complexity of health and social care in Wales and reflects the vital role our service plays in helping older people and their families understand and access the support they need.

Our service is supported by a comprehensive suite of information guides and factsheets, which we review and update regularly to ensure they remain accurate, relevant, and accessible. Covering topics such as health, care, money, wellbeing, housing, travel, lifestyle, work, and community life, these resources are available in print on request or electronically via email or through our website.

We currently offer 37 Information Guides and 59 Factsheets. Of these, 30 Factsheets are tailored specifically to Wales, along with two of our most popular Wales-specific guides; Winter Wrapped Up and More Money in Your Pocket.

The value of Age Cymru Advice is once more highlighted by the compliments we receive throughout the year.

"You've helped me more in two minutes than anyone else has in months. Thank you."

"Thank you for our help. Your service is personal and more friendly when I called them for support. I'm glad you are here."

"You've been wonderful. You've been the most helpful out of all the people I have spoken to."

"You've taken a really complicated situation, and you broke it down really well and explained things. You've been really good with your knowledge. I really appreciate it, it's been fantastic."

"This was my first contact, I was amazed that I wasn't made to rush. The time given over to help me was amazingly generous. I'm grateful to you for doing that so well."

Carers Project: Developing person-centred service models to identify, and better meet the needs of older carers and carers of people with dementia

Our joint project with Carers Trust Wales is funded by the Welsh Government until March 2024 through the Sustainable Social Services Grant fund. It aims to support the early identification of older carers, provide timely and person-centred information and advice, and to enable older carers to influence policy making.

Together we worked with five local partners (Swansea, Bridgend, North Wales, West Glamorgan, Dyfed) to pilot person-centred approaches to reduce isolation, support care transitions, and use digital tools - like VR - for carer wellbeing and education. These initiatives particularly focused on carers aged 75+, those in rural areas, and those dealing with the transition of loved ones into care homes.

We delivered training across eight Health Boards, training 198 ward staff to better identify and support older carers during discharge processes. This included production of a bilingual good practice guide and recorded sessions to extend reach.

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We delivered training to Care home staff around approaches to supporting and engaging with older carers, especially during transitions. Training was promoted nationally with support from Social Care Wales and Care Forum Wales, supported by bilingual resources and a new good practice guide.

2. Advocacy

HOPE Advocacy

The HOPE (Helping others participate and engage) project was originally funded by Welsh Government to March 2023, this has been extended to March 2026. The project promotes access to early intervention support at community level through a range of advocacy models for older people and carers across Wales, it delivers training and delivers networking opportunities to the Advocacy sector in Wales.

HOPE aims to support people at an early stage in their issues or concerns to prevent them slipping into crisis.

This year we received 350 referrals into the service which resulted in 3742 contacts. We supported people with 429 issues. 11 people were supported through the Welsh language. We closed 296 cases and had 78 cases open at the end of the year.

We continue to receive referrals for support which are too complex for volunteer advocacy and do not meet the eligibility for the project. On occasion the presenting need meets our criteria, and it is only when we start working with the client that the complexity comes to light. These have included legal issues, social care and mental health issues, and complaints to Ombudsmen. In these cases, we seek alternative support for the individuals or on rare occasions the Project Officers will take over from the volunteers.

We have seen an increase in face-to-face support being needed for reasons such as hearing loss, speech impediment or paperwork needing to be seen before supporting the client.

Social isolation has been a theme during the year for our clients, with clients on occasion being housebound. This has led to increased calls and their wanting to spend a longer time talking to Project Staff and volunteers. It can mean that when an issue has been resolved the client is reluctant for their case to be closed and the contact with the project ended.

Themes for referrals have included consumer issues, ECO 4 schemes, contacting adult services for care support, support following hospital discharge, moving home, home repairs including waiting times for these repairs, gardening services, domestic support and befriending.

We had 140 active volunteers at the end of the year. We have had a total of 363 active volunteers (223 have left over the life of the project) who together delivered 2976 volunteer hours this year.

A targeted approach was taken to recruiting volunteers, focussing on areas where we had fewer volunteers to ensure that volunteers were available across all regions to support clients. Volunteer recruitment followed a personal approach, with conversations and interviews taking place face to face to build relationships and to encourage retention.

Throughout the year relationships have continued with CVCs, third sector organisations, educational facilities, community groups, as well as looking to develop and grow relationships particularly in the community.

Promotion of the volunteer advocate role has continued to be more targeted looking at rural areas as well as areas where we have had low volunteer numbers to have a wide geographical area of volunteers to support our clients. Events we are attending have been reviewed to ensure our resources have been utilised in the most effective way. We have continued to attend University events as well as looking at attending community events and coffee mornings. The engagement with Law Students from Cardiff, Swansea and USW, provides us with a source of interested and engaging students who also see the benefits to themselves and their future careers of having advocacy experience and dealing with different issues and types of cases.

During the reporting period our volunteer recruitment has been mainly older volunteers who are wishing to make a difference and 'give back'.

We continue to communicate with our volunteers via regular updates around training opportunities and other events and our Newsletter remains a good solid communication medium with our volunteers, where we promote the Time Credits programme. This reflects our commitment to ensuring volunteers are supported above and beyond their actual advocacy volunteering.

In the second half of the year, we revisited the Buddy/Mentor system and utilised that in several cases where new or inexperienced advocates were supported by more established volunteers. This has proved to be particularly useful.

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We completed the year with a total of 15 active Volunteer Ambassadors. Our ambassadors have joined the team at external events to give examples of the role and how they help to get real outcomes for older people. The HOPE project has delivered 139 training or development sessions to 905 people

A total of 33 advocacy network meetings supported.

- 28 Regional Networks.
- Three National Network meetings.
- Two meetings of the Network Chairs.

All advocacy networks meetings since April 2020 have been via Zoom or Teams. This has enabled a wider range of advocates and advocacy providers to access and attend the meetings. The meetings have been well attended and have given advocates from across Wales an opportunity to discuss relevant issues relating to their services and clients. HOPE project staff have been attending the network meetings and have been raising awareness of the project and developing contacts with local advocacy services.

During 2024-25 network meetings discussed a range of issues including the cost of living, local commissioning and funding arrangements, development of advocacy strategies, increases in demand and complexity of cases, the impact of increased inclusion in childcare cases, the lack of knowledge about advocacy from professionals in statutory bodies, the lack of other support services to signpost people to for support, housing issues, safeguarding, care and hospital discharge.

Guest speakers focussed on wellbeing support, Right Care Right Person, Headway Brain Injury support, business uses of AI and Galop.

Dementia Advocacy Project

The Dementia Advocacy Project delivers advocacy to people who are 18+ and who are living with dementia across Wales. Advocacy is delivered by regional advocates with both specialised dementia knowledge and strong knowledge of local statutory services and support agencies.

Our advocates meet with people living with dementia and use a range of advocacy techniques and methods of communication to maximise the level of input they can have. Wherever possible they strive to achieve verbal instructions. Where this is not possible, they use a combination of non-instructed approaches (person centred, watching brief, human rights, and observation). This involves spending time with the person, speaking with their family, learning about their life, and previously expressed wishes and action, as well as reading care notes and liaising with their care team.

This year we supported 867 people at all stages of their dementia journey and some of whom find themselves in times of complex change and crisis in their lives. These situations include safeguarding, hospital discharge, finding appropriate care and support, carer stress and breakdown of caring support, change of accommodation, deputyship and Lasting Power of Attorney and many more life impacting circumstances which require a trained independent advocate to enable people to have their views heard and their rights upheld.

We continue to ensure our team has extensive training including non-instructed advocacy, dealing with suicidal conversations, equality, diversity and inclusion, and expert training on the Social Services and Well-being (Wales) Act.

This year, we experienced a significant turnover in our advocacy team, with the departure of half our advocates. These changes were driven by a variety of factors, including funding uncertainties, evolving family commitments, and new career opportunities. This temporary reduction in staffing led to a dip in referral numbers during the transition period.

Despite these challenges, we made substantial progress in rebuilding our team. By the start of the New Year, we had nearly completed recruitment, and by April 2025, we were back to operating with a full complement of advocates. This renewed capacity has positioned us strongly for the year ahead.

Our managers and advocates have networked at all levels across Wales to increase the project's profile engaging with the regional dementia leads at the Regional Partnership Boards, senior managers in local authority adult services teams and health boards across the regions. We are now key partners in the Memory Support Pathway in North Wales and are working closely with all the regional Dementia Connectors across Wales. As a result, referrals have increased significantly.

The Head of Safeguarding and Advocacy is a member of the Dementia Partners National Steering Group, and the Community and Connectors National Steering Group, and the Regional Managers and staff are attending strategic regional meetings and operational multi-disciplinary meetings.

Issues raised include:

- Best interests' meetings requiring independent support
- Case needs assessments

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- Financial issues
- Hospital discharge
- Housing
- Legal issues
- Care home concerns
- Lasting Power of Attorney
- CHC funding
- Family breakdown
- Safeguarding
- Hospital communication
- Refuse collection
- Social Services
- Later life planning
- Loneliness and isolation
- GP visits

The feedback we receive about our service is overwhelmingly positive from clients, professionals, and family. Many families say they don't know what they would have done without the service and that they will be forever grateful.

We have received overwhelmingly positive feedback from clients, family/carers, and professionals:

'My dad insisted I phone you to thank you for standing up for what he wants, and I would like to say you are a good man!'

'You're a credit to your profession, cheers, that in my book is a person with good morals and a knowledge.'

'I wanted to take a moment to express my sincere appreciation for the incredible work that [Advocate] has done while advocating for several of my clients. Her dedication, professionalism, and compassionate approach have made a significant difference in ensuring that their voices are heard, and their needs are met. Clients have felt empowered and reassured knowing they have someone truly committed to their best interests. I finish with this authority this Friday and I wanted to thank her hard work, patience, and commitment. Her efforts have not gone unnoticed, and I truly appreciate

the positive impact she has made, and I look forward to continuing to work alongside her in the future.'

'You provide such an invaluable service that has helped so many of the people we support.'

3. Influencing

Ensuring older people's voices are heard

We supported older people to shape and influence the development and delivery of services and policies that reflect their needs and priorities by providing comprehensive and effective secretariat and development services to:

Active Wales, Cymru Older People's Alliance (COPA), National Pensioners Convention Wales (NPC Wales), Wales Seniors Forum.

We also worked in partnership with the older people's organisations to deliver our fifth annual survey of older people in Wales. This year we heard from over 1300 people aged 50 or over from across Wales about what really matters to them. Older people told us about accessing health and social care, digital inclusion, employment, experiences of being unpaid carers, finances, and representation in society. We also heard about accessing public transport, housing and getting out into communities. The information gathered was shared with Welsh Government, used throughout our influencing work and shared with other organisations to encourage them to understand what matters to older people.

Influencing positive change

Age Cymru works hard to influence change on a range of levels from public campaigning to working with Governments.

We respond to consultations, we provide evidence to enquiries, we develop and share our own briefings, reports and positions, and we build relationships with politicians and officials to share our evidence and influence change.

This year we responded to 35 consultations for a range of organisations regarding policies and issues affecting older people.

We also used opportunities to influence through the Ministerial Advisory Group for Older People, Third Sector Partnership Council, HIW Stakeholder Advisory Group, the Cross-Party Group on Older People and Ageing, the DWP Stakeholder Board, meeting with the Minister for Children and Social Care, taking part in a Y Farchnad drop-in event for MS' in the Senedd, and engaging with 183 MS' and MPs over the year.

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We also responded to the snap General Election, hosting two hustings events with candidates and producing a manifesto to raise what older people wanted to see in the next UK Government. Alongside this we worked closely with Age UK to campaign to reverse the Winter Fuel Payment policy change announced in July 2024.

We held an event 'A spotlight on older people and mental health' at Senedd Cymru which included presentations from a range of organisations and a keynote from the Minister for Mental Health and Early Years.

We were also invited to provide evidence to the Local Housing and Government Committee on the Private Rented Sector and the Equality and Social Justice Committee on Fuel Poverty in Wales.

We also produced a new public policy statement focused on older people and climate change.

Supporting good social care

Social care and the implementation of the Social Services and Well-being (Wales) Act continues to be a major focus of our influencing work.

We delivered the care home project which focused on co-creating relationship centred resident wellbeing through the launch of a toolkit for care home staff, and supporting resources which were distributed to every care home in Wales. Two in-person events also took place to share the toolkit and engage in conversation around relationship centred care to support resident wellbeing.

We also published our third report on the delays in access to social care 'Why are we still waiting?' which had an additional focus on paying for care and hospital discharge, when met with a number of key stakeholders to discuss the report.

Wales Against Scams Partnership

This year we continued to embed the relaunched Wales Against Scams Partnership (WASP), a cross-sector network of organisations committed to combatting scams and fraud in Wales. This has included monthly meetings where partners from third sector, police, regulatory bodies, banking, utilities and other sectors could share recent scam alerts, campaigns and initiatives. There are now around 37 partners attending, and during the year a joint campaign was developed and launch in partnership with North Wales Police and Crime Commissioner to combat doorstep scams. .

3. Working with local Age Cymru Partners

During the period, we continued to work with our local Age Cymru partners and Age UK to develop the new Network Agreement in Wales. This tripartite agreement with Age UK and local Age Cymru partners sets out the local and national facing relationships. We supported additional regular meetings of the Chief Officers of local Age Cymru Partners and the Information and Advice Network to take place remotely.

4. Projects and Programmes

Isolation and loneliness

Friend in Need service

Our Friend in Need service has continued to grow and provide invaluable support to older people. The service provides free telephone friendship calls for people in Wales who are 70 or over.

One of our service users told us

"It's a connection with the outside world, it's a lifeline and I look forward to the call. We talk about anything and everything. Enlightening conversation and topics, the service is a very good service, if I miss the call, I listen to the answer messages and wait for the call again. I'm here all the time unless I have a hospital appointment so I don't mind the change of day or time if needed."

By the end of March 2025 there were 155 volunteers actively supporting older people with weekly calls and a further 8 volunteers taking part in the induction and training process. Our volunteers have told us

"I love it! Talking to different friends is humbling and fascinating! We share a variety of topics we may never have discussed otherwise. It's fabulous to learn and share new things!"

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This is vol work I can partake in from the comfort of my home when I struggle with my own health and yet feel very connected and focussed on my phone friend. Sometimes, yes, it can be challenging to keep a conversation fluid and chatty, find something uplifting for your friend to feel happy and talk about. So, I keep a pool of ideas at hand, piece of poetry to discuss, trivia questions and some weird and wonderful facts. Age Cymru is a worthy cause, the administration and communication side is top class so it works well and is a pleasure to be a part of!"

This year 213 people had accessed the Friend in Need service and a total of 15,213 calls were made.

Arts and creativity

The theme for May 2024 was 'change'. We've been inspired by older people that have created cultural change in Wales and used this an opportunity to open up conversations about change. The festival continues to promote older age as a time for creativity, learning new skills and creates community connections.

For this year's festival, we were delighted to promote 103 events (57% decrease on 2023), with an estimated 9007 participants (23% increase on 2022).

A wide range of arts forms were represented (dance, visual arts, music and film) providing older people with an interesting mix of activities to participate in across the festival month. The geographical spread of the activities and events tends to centre around more urban areas in the South and North, but ongoing relationships with galleries and libraries are helping to ensure that opportunities in more rural areas can be promoted.

Linked to the festival theme, the Changemakers project celebrates older people that have made a significant difference to culture in Wales. Age Cymru worked with photographer Jon Pountney to create a series of portraits, some individuals chosen by us and some chosen by the general public. Portraits include Anita Worthing, Sir Karl Jenkins, Mark Drakeford, Mary Lloyd Jones, Professor Meena Upadhyaya OBE, Pete Newman, William Thomas and the Wales Veterans Football Association. These were displayed in an online gallery on the Age Cymru website and in Cardiff Central Library as part of celebrations around the International Day of the Older Person between the 3rd and 17th October.

Two further Changemakers were added to the online gallery; Geunor Roberts and Margarette Hughes. The project encouraged people to think about the achievements of older people and to celebrate their impact.

Physical Activity

The aim of our Physical Activities programme is to increase activity in older people, reverse or mitigate physical decline and frailty and help people live independently as they get older. We seek to empower people with the skills and knowledge to understand the benefits of being active as well as developing opportunities for social connection, which is equally important to general wellbeing. All of this is done in a safe, fun and community setting and makes a huge difference to the lives of older people across Wales. Both in terms of the physical benefits but also the social aspects of coming together on a regular basis.

We have maintained close and regular communication with all our volunteers and groups throughout the year. We have offered support and ensured all our volunteers and participants are engaged, happy and safe at all times.

During 2024-25, our 151 active volunteers gave an incredible 8,893 hours of their time, supporting 38,413 meaningful interactions with older people across Wales. Meanwhile, our physical activity programmes saw 14,302 participant engagements, helping people stay active, connected, and well.

Participant Feedback:

- 99% of participants agreed their physical health and fitness has improved since they started participating in our Physical Activity programmes.
- 89% are doing more physical activity on a regular basis since they began participation.
- 99% of participants rated our programmes as good or excellent.

We asked our participants to tell us, in their own words, why they attend Age Cymru Physical Activity classes and whether they would recommend them to others:

"Age Cymru is a great all-round organisation providing important information, guidance and social activities. It is inclusive with information provided in an easily understood format which empowers people to make positive informed choices to improve their wellbeing and lifestyle."

"Age Cymru provides a wonderful service and activities that are free of charge enabling so they are accessible to all. I particularly enjoy Tai Chi and the class is fun, uplifting and keeps me moving."

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"The team are very helpful and listen to my questions and overall, they are very good for my wellbeing and my mental health."

"I like the way we are consulted and made to feel that what we think and want are actually important".

"I feel that because of Age Cymru I am able to keep my body physically fit and because of the socialising aspect my mind is healthier too. I would recommend it to anyone."

Nordic Walking

Nordic Walking participants walk using a pair of specially designed, lightweight poles that provide additional support meaning they get more from the exercise. It provides a variety of benefits above that of normal walking, exercising 90% of muscles, increasing strength in legs, arms, shoulders, chest and back. Nordic Walking is less tiring than normal walking and it can increase participants' heart rate by up to 13% meaning greater benefit can be achieved through less effort. All walks and events have time built in for social interaction.

This year, we saw 399 individuals taking part in Nordic Walking activities. Across Wales, 20 weekly walks are now led by a dedicated team of 37 trained volunteers, helping older people stay active, social, and connected to their communities.

Low Impact Functional Training (LIFT)

LIFT is a fun and engaging programme of low-impact activities and games designed to encourage older adults to stay active within their local communities. Each session includes a mix of safe, seated and standing exercises, allowing participants to work at their own pace in a way that suits their individual needs and abilities.

Tailored specifically for people aged 50 and over, LIFT promotes health, strength, balance, and confidence in a welcoming, sociable environment. The programme and its associated qualifications are owned by Age Cymru and were developed in partnership with training provider Exact Fitness. With over a decade of delivery, LIFT continues to make a meaningful difference in the lives of older people across Wales.

In 2024-25, we delivered 38 weekly classes, led by 37 trained volunteers, attracting 751 regular participants.

Tai Chi Qigong

Our specially tailored Tai Chi Qigong Shibashi classes are designed to enhance both mental and physical wellbeing in older adults. Rooted in traditional Chinese medicine, Qigong - meaning "energy exercise" - combines breath, movement, and mindfulness to promote balance, relaxation, and vitality. "Shibashi" refers to the 18 gentle, flowing movements used to support energy flow throughout the body.

These sessions help loosen and strengthen joints and muscles, improve balance and posture, and support healthy blood pressure and lung function. Regular practice can aid circulation, digestion, and mental clarity, while improving core strength - a key factor in reducing the risk of falls. The programme is inclusive and accessible, offering both standing and seated options to suit all ability levels.

In 2024-25, we ran 37 weekly classes across Wales, delivered by 35 trained volunteers and attended by 750 older people.

Walking Groups

Our Walking Groups are ideal for older people who are confident walking short distances and enjoy the social benefits of being active with others. Routes are

carefully chosen for their manageable terrain, and each walk is led by trained volunteers who offer encouragement, support, and ensure no one is left behind.

In 2024-25, 17 active volunteers led 10 regular weekly walks, supporting 95 participants to stay active, connected, and uplifted.

Walk and Talk

Our Walk and Talk programme supports older adults who have lost confidence or face barriers to getting out and about.

Participants are matched with a local volunteer and work together on simple, achievable goals to improve physical health.

Using motivational techniques and building rapport through regular walks, volunteers help participants re-engage with their local area and community. The focus is on encouragement, companionship, and building confidence.

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Volunteers are trained to deliver simple, equipment-free exercises (drawn from our LIFT programme) that can be done at home. After 12 weeks, participants receive a personalised plan to continue their progress.

The programme has faced several challenges. Most referrals come from care workers, often for individuals whose needs go beyond the light-touch support Walk and Talk was designed to offer. Volunteers have also found it difficult to maintain engagement with participants facing more complex health issues.

This year the programme recruited 15 volunteers who were able to support 10 individuals.

Health Initiatives

We continued to champion Welsh Government priorities on prevention and health promotion, sitting on the National Falls Prevention Task Force, the Falls and Fragility Fracture Audit Programme Steering Group, and supporting the WAST Falls Framework and UK-wide "4 Nations Together" collaboration.

Our flagship winter campaign, Spread the Warmth, ran in two phases. Phase 1 launched in late August-one month earlier than in previous years-to help older people plan ahead; early Facebook and X posts reached 1,193 and 422 impressions respectively. Phase 2 followed in October with clear calls to keep warm, secure winter vaccinations, and use heating devices safely. Across the season the campaign attracted 19,435 social-media impressions, 936 webpage views, and coverage in BBC Wales as well as several local and regional outlets.

We refreshed our Winter Wrapped Up information guide, adding new content on home-safety and financial support. A total of 6,500 printed guides (3,000 via partner Nest) were distributed, while the guide's webpages logged 269 views and related posts a further 7,300 impressions.

Our quarterly Age Matters newsletter reinforced the same messages, reaching 1,020 readers in print and recording 545 online views. In partnership with Welsh Government's Help Us Help You campaign, we co-produced updated leaflets that combine Spread the Warmth advice with NHS winter-care guidance.

Falls prevention remained a priority beyond national forums. During Falls Awareness Week we adopted an intergenerational focus, launching a Key Stage 2 resource pack and delivering workshops, talks and chair-based exercise demos in communities across Wales. Seventy-six per cent of participants rated sessions 8/10 or higher, and three attendees progressed to LIFT-instructor training.

Together, these initiatives advanced the preventative goals of Taking Wales Forward and A Healthier Wales - particularly in areas of lowest healthy life expectancy - while equipping thousands of older people with the knowledge, confidence and resources to stay warm, safe and well.

5. Sustainable Organisation

Systems and processes

Following the adoption of systems and processes last year, we have continued to refine our operations this year; with a consistent focus on improving our data collection.

Quality

We continue to operate to the Charity Quality Standard, Investors in Volunteers and the Advocacy Quality Performance Mark.

Volunteers

The Age Cymru charity was supported by a range of volunteers during the year all of whom made a huge contribution to the effective operation of the Charity.

At the end of March 2025, we had 454 volunteers. Volunteers contributed over 19,588 hours to the Charity across a range of programmes.

Our Trustees are also volunteers and give at least 56 hours each per annum, with the Chair and Deputy giving significantly more. As the board composition is based on skills mix many trustees give further voluntary time up on an ad hoc basis.

Our Consultative Forum is made up of volunteers who work with us to ensure that the work of the Charity is informed by the views and perspectives of older people from communities across Wales. The Age Cymru Consultative forum met in person during the year to discuss issues of key concern to older people, to provide Age Cymru policy positions and to give advice to assist Age Cymru trustees shape decision making within the Charity.

**Trustees' Report
for the Year Ended 31 March 2025**

Fundraising

We are registered with the fundraising regulator. Our approach to fundraising is set out in our fundraising charter, the key points of which are summarised below:

- we do not undertake any fundraising door-to-door activity
- we do not share personal data beyond the Age Cymru Network
- we do not sell personal data
- we do not 'cold call' people for fundraising purposes
- we only phone people with whom we have an existing relationship or who have already given us permission to contact them

every communication from us to members of the public will always include information on how to opt out of future communications

- we always stop direct debits received from donors if a third party (e.g., family and friends) advise us that the donor is vulnerable in some way; if we are satisfied that such third party is entitled to act on the donors behalf

we will keep our fundraising practices under review, and we will work with others with the aim of improving practice across the charity sector

The Charity protects vulnerable people through adherence to the fundraising charter. Additionally, the central services team monitor the fundraising action plan and report to both senior management and the board of trustees.

The Charity does not use professional fundraisers.

No complaints in relation to fundraising activities were received in the period.

Our fundraising objectives combine individual, corporate and legacy donations. This year our target was not met.

Plans for future periods

Our priorities in 2025 are to

- Influence policy and practice to improve the quality of life for older people in Wales.
- Ensure older people know who to turn to and have access to impartial and reliable information and advice.
- Support the development of network partners and the partnership across Wales.
 - Work with partners to deliver valued, effective and sustainably funded advocacy services.
 - Ensure the sustainability of our organisation

These priorities are to ensure older people achieve the following outcomes

- Our voices are heard when decisions are made about us and our communities.
- Our contributions to society are valued and make a difference.
- We know our rights and how to exercise them.
- We have improved health and wellbeing.
- We are more financially secure.
- We are connected and visible within our communities.
- We are safe from abuse and neglect.
- We live in inclusive communities.

Strategic report

Financial position

Age cymru generated a deficit on unrestricted funds in the year of £1.2K and a net movement in fund of Nil on restricted funds in the year, after transfers. The net operating deficit was £42K (£218k deficit: 2024).

Total income was £2,778k in the current year which increased from the prior year at £2,424k. Charitable expenditure has increased in the current year by £203k from £2,617k to £2,820k due to the timing of costs incurred in relation to restricted funding received and the Charity's successful delivery of restricted projects to elderly people.

The defined benefit pension scheme had an actuarial loss of £20k due to changes in assumptions. In the balance sheet, cash held in Age Cymru bank accounts increased from £578k to £886k.

**Trustees' Report
for the Year Ended 31 March 2025**

Strategic report

Financial review

Reserves policy

Age Cymru's reserves policy is reviewed annually and is based on a free reserves approach. Free reserves are defined as unrestricted funds which have not been earmarked and may be used generally to further the charity's objectives. Under this policy, Age Cymru takes a twelve-month forward view of free reserves, factoring in commercial and other risks. This enables Age Cymru to determine the reserves range required for the Charity to cover planned charitable expenditure over the following twelve months under two adverse scenarios.

This calculation resulted in Age Cymru maintaining a free reserves range of between £450,000 and £534,000. At 31 March 2025, Age Cymru's free reserves were £1,302,867 well in excess of this range. The free reserve excludes Fixed Asset reserves. Age Cymru trustees are comfortable with a position above the reserves policy as it continues to operate in a challenging environment. The higher reserves level gives additional resources to respond to the cost of living crisis currently impacting the lives of elderly people.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. In making this assessment the Trustees have considered several factors when forming their conclusions including a review of updated forecasts to 31 March 2025 and a consideration of key risks.

The cost of living crisis has had a significant impact on the Charity's operations but careful management of its finances enabled it to grow free reserves in the year. The Charity is funded through unrestricted and restricted income from funders from a variety of sources, including statutory bodies, trusts and foundations, corporate and individuals. Age UK also provides an unrestricted grant each year.

The Trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. Forecasts for a further two years have also been prepared. Regular communication has been maintained with Age UK and donors and the charity has reviewed planned unrestricted expenditure over the period of review.

In their review of the budgets and forecasts, the Trustees have been mindful of the continued risks of costs of living and the impact that the current inflation and energy price rises will have on Cymru's operations. Consideration has also been given to the increased demand for our services brought about both the cost of living crisis which continues to impact the lives of elderly people in Wales.

Having reviewed the financial position of Age Cymru the trustees conclude that the going concern basis of the accounts' preparation is appropriate.

Financial and risk management objectives and policies

Risk

The trustees regularly monitor the major risks affecting the charity. Identified risks will be mitigated through effective policies and procedures covering all areas of operational practice and detailed financial controls which will be reviewed regularly.

Key risks

The organisational risk register is reviewed by the management team at their monthly meeting and by trustees at each board meeting where the key risks and mitigating actions are discussed. The areas of greatest risk continue to be the potential that insufficient unrestricted funds are generated to deliver core Charity functions and priorities, this is mitigated through income generation plans and monitoring of both income and expenditure; that systems, software and data are compromised or fail impacting our failure to communicate and deliver services which are mitigated through robust security policies and measures and business continuity plans; that there is a failure to comply with safeguarding policies and procedures, mitigated through robust policies and monitoring.

Partnership working is vital to Age Cymru's work. Trustees have identified the reputational and organisational risk of any failures in our partnerships, this is mitigated through the emphasis we place on maintaining good relationships with our partners through effective and ongoing communication.

Trustees also monitor risk around legislative compliance, safeguarding, cyber security, competition and reputation. They receive reports at each board meeting to ensure they are advised of any concerns and understand associated remedial activity to ensure that risk is minimised.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Trustees' Report
for the Year Ended 31 March 2025**

Structure, governance and management

Key management remuneration

The remuneration of key management personnel is set in line with Age UK's remuneration policy and is approved annually by the Age Cymru board of trustees.

Reference and administrative details

Registered Company number

06837284 (England and Wales)

Registered Charity number

1128436

Registered office

Ground Floor
Mariners House Trident Court
East Moors Road
Cardiff
CF24 5TD

Trustees

C W M Carter
M J Coggins
C E Davies
K Heenan-Davies (resigned 25.10.24)
D M Hughes
R J Mansfield
S G Milsom
E Sanders
J Williams - Chair
C Nadin (appointed 12.5.25)

Auditors

Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

Bankers

Natwest Bank
City of London Office
PO Box 12258
1 Princes Street
London
EC2R 8BP

Auditors

The auditors, Menzies LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1 December 2025 and signed on the board's behalf by:

J Williams - Trustee

Age Cymru

Statement of Trustees' Responsibilities for the Year Ended 31 March 2025

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

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

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

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

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

In so far as the trustees are aware:

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

Report of the Independent Auditors to the Members of Age Cymru

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Report of the Independent Auditors to the Members of Age Cymru

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the company. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland', UK GAAP (FRS 102) and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the company to address risks identified,
- Assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the company in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussing with Trustees and Management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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

Use of our report

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

Victoria Carter (Senior Statutory Auditor)
for and on behalf of Menzies LLP, Statutory Auditors
5th Floor Hodge House
114-116 St Mary Street
Cardiff
CF10 1DY

2 December 2025

Age Cymru

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

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2	571,031	-	571,031	74,104
Charitable activities	4				
Core activities		353,372	1,844,385	2,197,757	2,334,250
Investment income	3	9,863	-	9,863	16,028
Total		<u>934,266</u>	<u>1,844,385</u>	<u>2,778,651</u>	<u>2,424,382</u>
Expenditure on					
Charitable activities	5				
Core activities		<u>935,537</u>	<u>1,884,925</u>	<u>2,820,462</u>	<u>2,617,348</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,104)</u>
NET INCOME/(EXPENDITURE)		(1,271)	(40,540)	(41,811)	(218,070)
Transfers between funds	18	<u>(40,540)</u>	<u>40,540</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(41,811)</u>	<u>-</u>	<u>(41,811)</u>	<u>(218,070)</u>
Reconciliation of funds					
Total funds brought forward		1,357,750	-	1,357,750	1,575,820
Total funds carried forward		<u><u>1,315,939</u></u>	<u><u>-</u></u>	<u><u>1,315,939</u></u>	<u><u>1,357,750</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets					
Tangible assets	12	13,070	-	13,070	21,006
Investments	13	<u>2</u>	<u>-</u>	<u>2</u>	<u>2</u>
		13,072	-	13,072	21,008
Current assets					
Debtors	14	714,461	-	714,461	912,388
Cash at bank		<u>886,670</u>	<u>-</u>	<u>886,670</u>	<u>578,738</u>
		1,601,131	-	1,601,131	1,491,126
Creditors					
Amounts falling due within one year	15	(286,624)	-	(286,624)	(142,744)
Net current assets		<u>1,314,507</u>	<u>-</u>	<u>1,314,507</u>	<u>1,348,382</u>
Total assets less current liabilities		1,327,579	-	1,327,579	1,369,390
Provisions for liabilities	17	(11,640)	-	(11,640)	(11,640)
NET ASSETS		<u>1,315,939</u>	<u>-</u>	<u>1,315,939</u>	<u>1,357,750</u>
Funds	18				
Unrestricted funds				1,315,939	1,357,750
Total funds				<u>1,315,939</u>	<u>1,357,750</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 December 2025 and were signed on its behalf by:

J Williams - Trustee

Age Cymru

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

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	298,069	(803,378)
Net cash provided by/(used in) operating activities		<u>298,069</u>	<u>(803,378)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(25,950)
Interest received		9,863	16,028
Net cash provided by/(used in) investing activities		<u>9,863</u>	<u>(9,922)</u>
Change in cash and cash equivalents in the reporting period			
		307,932	(813,300)
Cash and cash equivalents at the beginning of the reporting period			
		<u>578,738</u>	<u>1,392,038</u>
Cash and cash equivalents at the end of the reporting period			
		<u>886,670</u>	<u>578,738</u>

The notes form part of these financial statements

Age Cymru

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

1. Reconciliation of net expenditure to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(41,811)	(218,070)
Adjustments for:		
Depreciation charges	7,935	6,620
Interest received	(9,863)	(16,028)
Decrease/(increase) in debtors	197,927	(508,791)
Increase/(decrease) in creditors	143,881	(67,109)
Net cash provided by/(used in) operations	<u>298,069</u>	<u>(803,378)</u>

2. Analysis of changes in net funds

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	578,738	307,932	886,670
	<u>578,738</u>	<u>307,932</u>	<u>886,670</u>
Total	<u>578,738</u>	<u>307,932</u>	<u>886,670</u>

The notes form part of these financial statements

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

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. In making this assessment the Trustees have considered several factors when forming their conclusions including a review of updated forecasts to 31 March 2025 and a consideration of key risks.

The cost of living crisis has had a significant impact on the Charity's operations but careful management of its finances enabled it to grow free reserves in the year. The Charity is funded through unrestricted and restricted income from funders from a variety of sources, including statutory bodies, trusts and foundations, corporates and individuals. Age UK also provides an unrestricted grant each year. There is no impact on the going concern regarding the Charity leaving the Age UK Group on the 1 April 2023.

The Trustees prepare annual budgets and forecasts in order to ensure there is adequate funding in place to deliver charitable activities for the coming year. Forecasts for a further two years have also been prepared. Regular communication has been maintained with Age UK and donors and the charity has reviewed planned unrestricted expenditure over the period of review.

In their review of the budgets and forecasts, the Trustees have been mindful of the continued risks of costs of living and the impact that the current inflation and energy price rises will have on Cymru's operations. Consideration has also been given to the increased demand for our services brought about both the cost of living crisis which continues to impact the lives of elderly people in Wales.

Having reviewed the financial position of Age Cymru the trustees conclude that the going concern basis of the accounts' preparation is appropriate.

Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled, the receipt is probable and the amount is measurable. The following specific policies apply to categories of income:

Donations and all other receipts generated from fundraising are reported gross on a receivable basis.

Grants receivable income, where related to performance and specific deliverables, is accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of performance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued.

Legacies are accounted for as income once the receipt of the legacy becomes probable and quantifiable and entitlement criteria are established. For pecuniary legacies this will generally be at the point probate is granted. For residuary legacies this will generally be when a copy of the will and an Assets and Liabilities Statement has been received from the executor and probate has been granted.

Expenditure

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

Grants payable are charged in the period when the offer is conveyed to the recipient except in cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Offers subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

Support costs are allocated to different activity categories based on a judgement of the percentage the specific activity represents in relation to the total non-support expenditure. Support costs include management, finance, human resources, information technology and some elements of fundraising. Governance costs other than those disclosed specifically in the notes to these accounts are included within support costs and allocated on the same basis.

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

1. Accounting policies - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Related party exemption

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The Charity contributes to a group personal pension plan operated by Zurich as well as an occupational money purchase scheme. A pension plan is available to all employees over the age of 18. The assets of the scheme are held separately from those of the Charity. The annual contribution payments are charged to the SOFA.

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The entity's net obligation in respect of defined benefit plans (and other long term employee benefits) is calculated by estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. The fair value of any plan assets is deducted. The entity determines the net interest expense (income) on the net defined benefit liability for the period by applying the discount rate as determined at the beginning of the annual period to the net defined benefit liability taking account of changes arising as a result of contributions and benefit payments.

The discount rate is the yield at the balance sheet date on AA credit rated bonds denominated in the currency of and having maturity dates approximating to the terms of the entity's obligations. A valuation is performed annually by a qualified actuary using the projected unit credit method. The entity recognises net defined benefit plan assets to the extent that it is able to recover the surplus either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit liability arising from employee service rendered during the period, net interest on net defined benefit liability, and the cost of plan introductions, benefit changes, curtailments and settlements during the period are recognised in profit or loss.

Remeasurement of the net defined benefit liability/asset is recognised in other comprehensive income in the period in which it occurs.

Financial instruments

Age Cymru has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at the present value of future cash flows (amortised cost). Financial assets held at amortised cost comprise cash at bank and in hand, short term cash deposits and the charity's debtors excluding prepayments.

Financial liabilities held at amortised cost comprise the charity's short and long term creditors excluding deferred income and taxation payable. No discounting has been applied to these financial instruments on the basis that the periods over which amounts will be settled are such that any discounting would be immaterial.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**2. Donations and legacies**

	2025	2024
	£	£
Donations	40,385	48,103
Legacies	530,646	26,001
	<u>571,031</u>	<u>74,104</u>

3. Investment income

	2025	2024
	£	£
Interest Income	<u>9,863</u>	<u>16,028</u>

4. Income from charitable activities

	Activity	2025	2024
		£	£
Other	Core activities	7,714	59,764
Grants	Core activities	2,190,043	2,274,486
		<u>2,197,757</u>	<u>2,334,250</u>

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

	2025	2024
	£	£
Other	<u>2,190,043</u>	<u>2,274,486</u>

5. Charitable activities costs

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Core activities	<u>2,239,684</u>	<u>235,383</u>	<u>345,395</u>	<u>2,820,462</u>

6. Grants payable

	2025	2024
	£	£
Core activities	<u>235,383</u>	<u>178,002</u>

7. Support costs

	Other	Governance costs	Totals
	£	£	£
Core activities	<u>331,445</u>	<u>13,950</u>	<u>345,395</u>

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

8. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>7,936</u>	<u>6,621</u>

9. Trustees' remuneration and benefits

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

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	<u>-</u>	<u>1,486</u>

10. Staff costs

	2025	2024
	£	£
Wages and salaries	1,671,794	1,605,595
Social security costs	154,094	149,594
Other pension costs	207,965	185,043
	<u>2,033,853</u>	<u>1,940,232</u>

Key Management Personnel are defined as the CEO and the Management Team. There were 5 individuals included within this category and their key management remuneration was 319,192 (2024: £308,946).

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

	2025	2024
	57	61
Average number of employees	<u>57</u>	<u>61</u>

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

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

11. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	74,104	-	74,104
Charitable activities			
Core activities	402,410	1,931,840	2,334,250
Investment income	16,028	-	16,028
Total	<u>492,542</u>	<u>1,931,840</u>	<u>2,424,382</u>
Expenditure on			
Charitable activities			
Core activities	<u>688,271</u>	<u>1,929,077</u>	<u>2,617,348</u>

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

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains/(losses) on investments	<u>(25,104)</u>	<u>-</u>	<u>(25,104)</u>
NET INCOME/(EXPENDITURE)	(220,833)	2,763	(218,070)
Transfers between funds	<u>3,327</u>	<u>(3,327)</u>	<u>-</u>
Net movement in funds	<u>(217,506)</u>	<u>(564)</u>	<u>(218,070)</u>
Reconciliation of funds			
Total funds brought forward	1,575,256	564	1,575,820
Total funds carried forward	<u><u>1,357,750</u></u>	<u><u>-</u></u>	<u><u>1,357,750</u></u>

12. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2024 and 31 March 2025	<u>71,076</u>
Depreciation	
At 1 April 2024	50,070
Charge for year	<u>7,936</u>
At 31 March 2025	<u>58,006</u>
Net book value	
At 31 March 2025	<u>13,070</u>
At 31 March 2024	<u><u>21,006</u></u>

13. Fixed asset investments

	Shares in group undertaking £
Market value	
At 1 April 2024 and 31 March 2025	<u>2</u>
Net book value	
At 31 March 2025	<u>2</u>
At 31 March 2024	<u><u>2</u></u>

There were no investment assets outside the UK.

At 31 March 2025, the charity held investments in the following subsidiary undertakings

Name	Country of incorporation	Nature of Business	Class of share held	Proportion of shareholding
Age Cymru Trading Limited	United Kingdom	Trading Subsidiary (dormant)	Ordinary	100%

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

14. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	4,645	42,221
Other debtors	123	123
Prepayments and accrued income	709,693	870,044
	<u>714,461</u>	<u>912,388</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	49,700	33,826
VAT	10,452	4,654
Other creditors	46,102	67,246
Accruals and deferred income	180,370	37,018
	<u>286,624</u>	<u>142,744</u>

16. Leasing agreements

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

	2025	2024
	£	£
Within one year	33,761	33,364
Between one and five years	71,689	110,301
In more than five years	-	49,974
	<u>105,450</u>	<u>193,639</u>

17. Provisions for liabilities

	2025	2024
	£	£
Provisions	<u>11,640</u>	<u>11,640</u>

18. Movement in funds

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted funds				
General fund	514,350	(1,271)	(40,540)	472,539
Designated IT and Organisational Software	65,000	-	-	65,000
Designated Premises	50,000	-	-	50,000
Designated Staffing Commitments	75,000	-	-	75,000
Designated Working Capital Requirements	200,000	-	-	200,000
Designated Staff Costs	453,400	-	-	453,400
	<u>1,357,750</u>	<u>(1,271)</u>	<u>(40,540)</u>	<u>1,315,939</u>
Restricted funds				
Wellbeing	-	(40,540)	40,540	-
TOTAL FUNDS	<u>1,357,750</u>	<u>(41,811)</u>	<u>-</u>	<u>1,315,939</u>

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

18. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	934,266	(935,537)	(1,271)
Restricted funds			
Information and advice	346,727	(346,727)	-
Wellbeing	1,285,519	(1,326,059)	(40,540)
Support the network	212,139	(212,139)	-
	<u>1,844,385</u>	<u>(1,884,925)</u>	<u>(40,540)</u>
TOTAL FUNDS	<u>2,778,651</u>	<u>(2,820,462)</u>	<u>(41,811)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	1,575,256	(220,833)	(840,073)	514,350
Designated IT and Organisational Software	-	-	65,000	65,000
Designated Premises	-	-	50,000	50,000
Designated Staffing Commitments	-	-	75,000	75,000
Designated Working Capital Requirements	-	-	200,000	200,000
Designated Staff Costs	-	-	453,400	453,400
	<u>1,575,256</u>	<u>(220,833)</u>	<u>3,327</u>	<u>1,357,750</u>
Restricted funds				
Information and advice	-	(112)	112	-
Wellbeing	1,120	(98,718)	97,598	-
Support the network	(556)	101,593	(101,037)	-
	<u>564</u>	<u>2,763</u>	<u>(3,327)</u>	<u>-</u>
TOTAL FUNDS	<u>1,575,820</u>	<u>(218,070)</u>	<u>-</u>	<u>1,357,750</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	492,542	(688,271)	(25,104)	(220,833)
Restricted funds				
Information and advice	383,741	(383,853)	-	(112)
Wellbeing	1,336,338	(1,435,056)	-	(98,718)
Support the network	174,731	(73,138)	-	101,593
Health & Care	37,030	(37,030)	-	-
	<u>1,931,840</u>	<u>(1,929,077)</u>	<u>-</u>	<u>2,763</u>
TOTAL FUNDS	<u>2,424,382</u>	<u>(2,617,348)</u>	<u>(25,104)</u>	<u>(218,070)</u>

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

18. Movement in funds - continued**Transfers between funds**

During the year transfers of £40,540 (2024: £3,327) were required from unrestricted funds, to cover excess spend on restricted funds not expected to be recovered through future surplus on the respective restricted fund.

19. Employee benefit obligations

The disclosures below are in respect of the Age Cymru Section of the Age UK Retirement Benefits Scheme (the "Scheme").

The above entity is a participating employer of a funded defined benefit pension scheme in the UK, which provides retirement benefits based on members' pensionable salary and service when leaving employment. The assets of the scheme are held in a separately administered fund and the plan is administered by a trustee body (independent of Age UK) who are responsible for ensuring that the scheme is sufficiently funded to meet current and future obligations. The liabilities set out in this note have been calculated based on the results of the full Scheme Funding Assessment, as at 31 March 2022, updated to 31 March 2025, allowing for benefits paid. The present value of the defined benefit obligation, the related current service cost and past service costs were measured using the projected unit credit method.

Age UK has agreed a funding plan with the trustee body, whereby contributions are agreed with the trustee to reduce the funding deficit where necessary. The disclosures set out below are based on calculations carried out as at 31 March 2025 by an independent qualified actuary. The results of the calculations and the assumptions adopted are shown below

Principal assumptions:

	31 March 2025	31 March 2024
Discount rate	5.80%	4.90%
Retail Prices Index (RPI) Inflation	3.10%	3.20%
Consumer Prices Index (CPI Inflation)	2.30%	2.40%
Future increases in deferred pensions	2.30%	2.40%
Rate of increase to pensions in payment:		
RPI min 3%; max 5%	3.65%	3.70%
RPI max 2.5%	2.00%	2.05%
	100% of S3PMA base tables for males and 100% of S3PFA M base tables for females projected by year of birth assuming future improvements in line with CMI 2023 projections (with parameters $S_k = 7.0$, $A = 0.25\%$, $w_{2020/w2021} = 0\%$ and $w_{2022/w2023} = 15\%$) and a long-term improvement rate of 1.25% p.a.	100% of S3PMA base tables for males and 100% of S3PFA M base tables for females projected by year of birth assuming future improvements in line with CMI 2022 projections (with parameters $S_k = 7.0$, $A = 0.25\%$, $w_{2020/w2021} = 0\%$ and $w_{2022} = 25\%$) and a long-term improvement rate of 1.25% p.a.
Post retirement mortality	Members are assumed to take 70% of the maximum tax free cash available at retirement	Members are assumed to take 70% of the maximum tax free cash available at retirement
Cash commutation (% of members taking maximum cash on current factors)		
Life expectancies and Balance Sheet Date		
Male at age 65	21.7	21.7
Female at age 65	23.7	23.6
Male at age 45	23.0	23.0
Female at age 45	25.1	25.1

For the avoidance of doubt the above assumptions are in absolute terms.

For the assumptions which apply to pensions in payment, allowances for any minimum increases have been made using the Black Scholes option pricing model.

Asset breakdown

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

19. Employee benefit obligations - continued

The major categories of scheme assets as a percentage of total scheme assets are

	31 March 2025	31 March 2024
Equities	9.7%	14.5%
Diversified growth fund	0.0%	4.9%
Matching assets/bonds	69.9%	63.7%
Infrastructure	14.5%	13.4%
Cash	5.9%	3.5%
Total	100.0%	100.0%

	31 March 2025	31 March 2024
	£ 's	£ 's
Equities	93	146
Diversified growth fund	0	50
Matching assets/bonds	674	643
Infrastructure	140	135
Cash	57	35
Total	963	1,009

The pension scheme has not invested in any of the Age UK's own financial statements, nor in properties or other assets used by Age UK.

The assets are all quotes in an active market.

Net defined benefit asset (liability)

	31 March 2025	31 March 2024
	£ 's	£ 's
Fair value of scheme assets	963	1,009
Present value of defined benefit obligations	833	954
Funded status	130	55
Paragraph 28.22 surplus restriction	(130)	(55)
Defined benefit asset/(liability) recognised in balance sheet	0	0

Total expense recognised in Profit and Loss account

	31 March 2025	31 March 2024
	£ 's	£ 's
Current service cost	0	0
Administration expenses	5	5
Past service costs including curtailments	0	0
Effect of settlements	0	0
Recognised in arriving at operating profit	5	5
Interest on the net defined benefit liability	0	0
Total recognised in the Profit and Loss account	5	5

Total amounts taken to Other Comprehensive Income

	31 March 2025	31 March 2024
	£ 's	£ 's
Actual return on scheme assets- gains and (losses)	(18)	26
less: interest income on scheme assets	(46)	(45)
Remeasurement gains and (losses)-Return on scheme assets excluding interest income	(64)	(19)
Remeasurement gains and (losses)	119	(8)
Paragraph 28.25(c) surplus restriction	(75)	7
Remeasurement gain/(loss) recognised in Other Comprehensive Income	(20)	(20)

Changes to the present value of the defined benefit obligation

31 March 2025	31 March 2024
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Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

19. Employee benefit obligations - continued

	£ 's	£ 's
Present value of defined benefit obligation at beginning of period	954	946
Benefits paid including expenses	(53)	(50)
Current service costs	0	0
Administration costs	5	5
Interest costs	46	45
Remeasurement (gains) and losses	(119)	8
Employee contributions	0	0
Past service costs including curtailments	0	0
Disposals/acquisitions	0	0
Effect of settlements	0	0
Present value of defined benefit obligation at end of period	833	954
Changes to the fair value of scheme assets during the year	31 March 2025	31 March 2024
	£ 's	£ 's
Fair value of scheme assets at beginning of period	1,009	1,008
Interest income	46	45
Remeasurement gains and (losses)	(64)	(19)
Contributions by the Employer	25	25
Employee contributions	0	0
Disposals/acquisitions	0	0
Benefits paid including expenses	(53)	(50)
Fair value of scheme assets at end of period	963	1,009

20. Related party disclosures

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

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