

Charity Registration No. 1139547

Company Registration No. 07413632 (England and Wales)

**AGE UK STOCKPORT AND ITS
SUBSIDIARIES**

**ANNUAL REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2023

AGE UK STOCKPORT AND ITS SUBSIDIARIES
LEGAL AND ADMINISTRATION

Trustees	Ms Susan Carpentier Alting, Chair Ms Lauren Ridgway, Vice Chair Mr Stephen Clarke Mr Paul Carter Ms Anna Magner Mr Sam Singh (Appointed 26 September 2022)
Company secretary	Ms Margaret J Brade
Chief executive officer	Ms Margaret J Brade
Company registered number	07413632
Charity registered number	1139547
Registered office	Commonweal 56 Wellington Street Stockport Cheshire SK1 3AQ
Independent auditor's	Jackson Stephen LLP James House Stonecross Business Park Yew Tree Way Warrington Cheshire WA3 3JD
Bankers	Co-Operative Bank PLC 1 St Peter's Square Stockport Cheshire SK1 1NX
Insurance Brokers	Towergate MIA Kings Court London Road Stevenage Hertfordshire SG1 2GA

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AGE UK STOCKPORT AND ITS SUBSIDIARIES
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report, which also contains the requirements of a directors' report under the Companies Act 2006, and the audited financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their annual accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019)". Legal and administrative details are provided on a separate information page at the front of these financial statements.

Since the Group and Charity qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted

Objectives and activities

a. Policies and objectives

Age UK Stockport's ('AUKS') Memorandum and Articles (as amended December 2022) set out the objects for which the Charity is established and to which it is specifically restricted, and are to promote the following purposes for the benefit of the public and/or older people in and around the area of benefit (Stockport):

- 1) preventing or relieving the poverty of older people;
- 2) advancing education for older people;
- 3) preventing or relieving sickness, disease or suffering in older people (whether emotional, mental or physical);
- 4) promoting equality and diversity in relation to older people;
- 5) assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage; and
- 6) to promote such other charitable purposes (which may be for the benefit of persons other than older people) as the trustees may from time to time decide where such purposes are directly or indirectly aligned to or further any one or more of the above.

Our key purpose statements were established in the reporting year 2017/18 after comprehensive stakeholder consultation and were developed further through consultation with staff in 2019/20 by establishing a set of behaviours to demonstrate the values. The key statements have been reviewed through internal consultation and confirmed by the Board in March 2021 and February 2023.

Our VISION is for Stockport to be a place where everyone is able to make the most of later life, living as valued members of their communities.

Our MISSION - Age UK Stockport – working locally for your wellbeing.

Our VALUES are based on being a caring, community focused organisation and are as follows;

Connected – working with respect for all in a fair and equitable manner, and together with others in the local community.

Confident – in our integrity and our effectiveness; working with a positive, bold and supportive approach.

Creative – adaptable, innovative, and resourceful; solutions and outcome focused.

Objectives and activities (continued)

b. Strategies for achieving objectives

Age UK Stockport is an independent local charity that cares about local people's life experiences as they get older. The four strategic aims were again reviewed at the start of the year in view of the many external changes and challenges. It was agreed to retain the aims as an appropriate framework for 2022/23 as:

- To collaborate - We will work with local people, organisations, and communities to understand what they do and how we can work together.
- To be active - We will be both proactive and responsive in what we do and how we work.
- To influence - We will listen and respond to the voices of people to influence locally and beyond.
- To be effective - We will be a credible, high profile, respected organisation.

At the end of the year at a February 2023 Board Away Day the above four aims were again confirmed, however work is ongoing internally on updating the descriptions and actions for a new Business Plan in 2024.

During the reporting year we continued to increase focus on areas of new relevance and importance, as key issues identified as part of effective recovery from the pandemic years. This has included embedding the following into the wider strategy and implementation planning:

- Staff Wellbeing
- Good working practices / hybrid working
- Social Value element
- Digital Strategy and planning
- Equity Diversity & Inclusion
- Addressing Inequalities
- Environmental awareness and policies

We will always work to our vision, mission and in line with our values and challenge ourselves to continually improve through commitment to high quality standards. Everything we do aligns with and is consistent with delivering on these objectives and commitments. Through continuing change, the organisation remains critically aware of its commitment and responsibilities to local people in later life, including ensuring that the voice of older people is heard.

The following strategies ensure we remain relevant, responsive, and effective.

External Environment

We plan and deliver through taking a robust and proactive approach to understanding all aspects of the environment in which the organisation works – and at all levels - locally, regionally, and nationally. Ongoing analysis is continually undertaken around macro areas of Political, Economic, Social, Technological, Legal, and Environmental. In addition, Ethics and Demographics are considered as particularly relevant to this organisation (STEEPLED). Positively managing external relationships with a wide variety of often changing Stakeholders has also been maintained throughout. This enables continual responsiveness in the moment, but also learning lessons and seeking opportunities from the wider context.

The general social and political climate has continued to be one of sustained uncertainty and the economic situation has continued to translate locally to significant pressure on both individuals and on all sources of organisational funding. Alongside this there is a now constant need to give time to staying alert and aware of technological changes so we can respond positively to threats such as cyber security and take up opportunities to assist our staff and our beneficiaries in this area that increasingly dominates day to day life. At the time of writing this has started to include awareness of the many facets and potential of Artificial Intelligence (AI).

Within the arena of health and social care this has also combined with increases in other pressures, reflecting national trends, around hospital admission and discharge, social care capacity generally and particularly recruitment challenges seen across all sectors. Working within the new Greater Manchester Integrated Care System alongside significant issues with the local co-coordinating structures, has contributed to an increased complex, uncertain and fast-changing environment to work in and plan in.

Objectives and activities (continued)

Continuous awareness and responsiveness to all these shifting factors has enabled Age UK Stockport to remain responsive in positively dealing with new threats and risks and also identifying new opportunities for our beneficiaries and the organisation.

Effective Planning & Strong Management

As noted last year, the organisation's positive response to the unprecedented demands of the Covid pandemic was made possible and effective by the Board and senior management continuing to use an established agile and emergent planning process, to enable it to respond positively to many types of change and deal with all levels of uncertainty. As the pandemic continued into a second year, the emergency response plan of 2020 was replaced in early 2021 with a new 3-year recovery focused plan, again based on emergent approaches. This provided an appropriate and robust management framework for delivery in each area, including in strong recovery throughout the reporting year.

Continuation and Development

Last year's 2021-2022 report noted a year of two halves – starting with the continuation of the Emergency Crisis Response framework and developing as the Covid pandemic eased into the start of the work on recovery in a significantly changed environment. Recovery across all aspects of the organisation, central services and delivery, proved throughout the reporting year and beyond to be challenging and complex, and much of our time is still spent responding to the many aspects of these challenges and complexities.

The agile and emergent planning approach has meant Age UK Stockport has continued to reshape, repurpose services and develop new services throughout the year, directly responding to different and changing needs of residents and other stakeholders. This has not only changed from the pandemic years but is also now significantly changed by the ongoing cost of living crisis. This continues to involve balancing innovation for new services and activities with keeping tried and tested services within the offer to our beneficiaries. We have also been keen to consider and where relevant incorporate learning from the pandemic response particularly regarding digital developments.

Collaborations

AUKS delivers services directly but also together with others wherever this can be beneficial and effective. This is a core part of our approach, and consistent with our value of being 'connected', to ensure the most benefit for our beneficiaries.

This has been strongly evidenced since 2015 by Age UK Stockport being a full part of all the major collaborations delivering preventative services in Stockport, that ended in March 2022. Following three successful tenders the reporting year was the first full year of delivering new Preventative services with old and new partners under 5+2-year contracts. So, Age UK Stockport is again playing a full part in alliances, networks and collaborations, continuing as a member of The Prevention Alliance, a renewed Collaboration around Wellbeing at Home / Home Support Services and a new partnership focused on Domestic Abuse.

The organisation's involvement in the collaborations around Hospital Discharge at Stepping Hill Hospital was continued in the year as part of an increasingly complex response to discharge pressures across Greater Manchester. We also developed further positive collaborations with the Council and local communities around the ongoing Active Aging Local Pilot and our Age UK Greater Manchester partners around Nutrition, and other smaller pieces of community focused activities.

Collaborations formed during the challenges of the pandemic were scaled back as part of recovery, however the new relationships were positively maintained for working in the future. In addition, significant collaborations across the third sector and between sectors started during that time were being developed into a new forum for sharing and joint working. Age UK Stockport was an active part of the Voluntary Sector Forums throughout the year. Age UK Stockport also became a 'trusted partner' with Stockport Council in distribution of the Government DWP Household Support Grant.

Objectives and activities (continued)

This also included a fantastic partnership with Sky Cares which at the year-end was actively looking at seeking premises for establishing a physical Digital Hub supported by funding from Sky, the Council, grants and Age UK Stockport. In fact, the Digital Hub was opened in June 2023 and will be fully reported on in the next annual report.

For all at Age UK Stockport we are proud to have delivered on our mission of supporting people's wellbeing, and on our values of 'connection' and strategic aims of 'collaboration'. This level of collaboration involved a wide range of partners, of different areas of interest and sizes and across sectors locally, regionally, and nationally. This commitment to effective connections has meant we have continued to contribute to and to learn and benefit from an increased number of other organisations and agencies in many ways.

Brand Partnership

Age UK Stockport is currently a 'Brand partner' in a federal network of local Age UK's. Each Age UK is a separate and legally constituted charity in its own right. The brand partnership with Age UK national, enables the organisation to benefit from being part of a larger and nationally recognised brand whilst remaining strongly committed to its roots as a local and independent Stockport charity. It has also provided some opportunities for funding through Eon and Cost of Living grants.

The federal relationship is captured in detail in a Brand Partner Agreement which had been extended because of the pandemic disruption and was due for renewal in March 2022; however due to so many continued uncertainties and ongoing pressures it was extended again until 31 March 2024 to enable the work to be undertaken over a two-year period. Work on the new agreement, underpinned by a new 'shared strategy' was developing throughout the reporting year and activity has increased significantly at the time of writing as March 2024 approached.

c. Activities undertaken to achieve objectives

Overall, the key factors that lead to good governance, strong management and quality delivery are our people, our management and support, our systems and infrastructure, our collaborations (as above) and our commitment to quality.

The main activities for achieving our objectives and delivering on the mission of the organisation are the delivery of a range of support services and activities as detailed below. In 2021 and 2022 the activities were not in any sense a continuation of previous years as everything was stopped, repurposed, or changed to respond to the pandemic and then the beginnings of recovery. In the reporting year it has continued to be challenging to respond in the midst of changes and uncertainties. All aspects of planning and delivery have become noticeably more complex and requires ever more agility and flexibility in response. In addition, to ensure things happen as they should and to ensure relevant and effective quality in all areas, a lot happens behind the scenes to maintain an efficient, effective, fit-for-purpose organisation. The investment in a new Central Service Manager post was agreed to support this important work that sits behind the service activities and delivery.

People

As a service and activity based charity, our main and greatest assets are our people. The staff, volunteers and trustees are mainly local people with local knowledge. Across the various parts or areas of the organisation they are skilled and many have impressive levels of experience and qualifications, choosing to bring that into the sector. Many have been with us a long time, some over 20 years but equally we have benefited greatly from new staff with new ideas and questions. All care about Stockport people and communities and particularly the challenges that can come as we age and have shown continued energy and commitment to our mission and values at all levels of the organisation.

Our volunteers work in many different roles in the community, back-office or directly with clients, and not only make many of our services possible by giving their time freely, but also bring many benefits including a true community perspective. Recovery from the pandemic years is slow but there is a strong commitment to continue to support and increase the return in volunteering across Age UK Stockport.

External assessors have again noted that there is an "impressively value driven and committed workforce at all levels" and each member of staff and volunteers are an important part of this.

Objectives and activities (continued)

Taking care of people and all aspects of their wellbeing, physical, mental emotional and social, became a heightened focus throughout the pandemic, remained a high priority in recovery and it is positive to see it is now expected and embedded in good organisational working practices that we are enthusiastic to develop.

Management and Support

This has been kept under review during the reporting year particularly in response to the wider policy and structures of health and social care. Changes planned in the previous year were implemented to ensure the management structure was both financially sustainable and could effectively adjust to remain appropriate for the new environment. The slimmed down senior team of CEO and two Operational Leads from April 22 still had a challenging year adjusting their time and energy commitments to changing structures and demands. However, increases and changes in second tier managers and the new Central Services Manager role taking away much of the day to day involvement with organisational areas of responsibility all provided them with more time to maintain an overview of operational delivery.

Communication remained a priority throughout the reporting year, in all respects, but particularly regarding supporting staff to have what clarity and guidance was possible in changing and uncertain times. A new pattern was developed, stepping down from the intensity of the pandemic period, with a regular service information sheet for easy access to possibly relevant data and an increased use of the monthly Team Briefing.

Systems and Infrastructure

This involves a range of critical areas for safe, compliant, and effective operations in all aspects of the organisation. Essentially it includes systems and processes to support staff to deliver, to fulfil efficient recording and enable required reporting. In support of delivery, it also includes core areas such as financial processes, comprehensive policies and procedures, Human Resource, Health and Safety and Safeguarding management and increased focus on internal communications and Wellbeing. All involve varying levels of technology and for both planned and unplanned/unexpected reasons a significant amount of time has been invested in this area in the reporting year and beyond.

This focus and investment in keeping pace with digital and technological improvements involved all the major systems, external and internal IT systems, safety systems and telephone infrastructure. A move to a new cloud-based IT supplier was implemented at the start of the year following an in-depth review in the previous year and enabled easier collaborative working. However due to dissatisfaction with the supplier it was then deemed necessary to change again at the end of the year. The biggest area of change was the unexpected loss of the organisation's bespoke intranet and HR systems. Issues with the supplier became a concern during the year and comprehensive mitigation plans were developed in case of failure. The system eventually went offline without warning in early March 2023 and whilst the mitigation plans protected most data there was some loss and new systems had to be brought online in a more unscheduled way that had been anticipated taking up a lot of central staff time and energy. The new systems are currently being fully implemented.

In addition, the telephone arrangements were due for renewal, so the opportunity was taken to embrace new technology, manage costs and maximise existing systems, so the physical infrastructure was replaced with TEAMS phones from February 2023.

Finally, investment was made by bringing in a consultant into developing our client database, Charity Log, and reporting technology Power Bi built to support service leads to improve reporting and line managers to inform performance management. This investment and work is continuing as a vital element in meeting our own and commissioners reporting requirements.

The changes made in the previous year to our main Commonweal office premises have better supported more flexible and hybrid working. However further consultation with staff around working practices is planned to enable the Board to review the level of hybrid working and therefore the office space needed going forwards.

Objectives and activities (continued)

Quality

Ensuring the quality of our work in both the delivery of our services and in being an effective and efficient organisation is seen as a vital factor in delivering on our objectives. This commitment and focus were again maintained throughout the year by undertaking a selected number of externally and independently assessed standards to ensure quality remained consistent through the many and continuing changes.

Age UK Stockport has continued to have significant success with highly regarded and externally validated standards which in 2022/23 included:

- The AGE UK CHARITY QUALITY STANDARD (CQS) was renewed in August 2021 and extended in August 2022 ahead of a full reassessment in 2023, which at the time of writing has been completed.
- The International Quality mark ISO9001 was successfully reassessed in January 2023 as part of a three-year certification running until January 2024.
- The International Information Governance Quality Mark ISO27001 was successfully recertified for a three-year period in September 2022.
- CYBER ESSENTIALS, gained in April 2021 was renewed in August 2022 to ensure the organisation is following good practice for protection from the increasing threats of cyber security.
- The AGE UK INFORMATION AND ADVICE QUALITY PROGRAMME (IAQP) showing that we offer a quality assured service was achieved in September 2019 and renewed in July 2022.
- The GREATER MANCHESTER EMPLOYMENT CHARTER was committed to with work planned for the 2023/24.
- The Centre for Ageing Better Age-Friendly Employer Pledge was signed up to in March 2023 and is being actively progressed.

The standards are regularly reviewed to ensure we are balancing relevance and benefits and the financial and time costs for the charity. On this basis Investors in People was not renewed in the year and ISO 9001 will be reviewed at the next 3-year recertification point.

d. Main activities undertaken to further the charity's purposes for the public benefit

All Age UK Stockport's work is based on supporting local people's wellbeing. That is, to stay well, safe and living independently in their communities for as long as possible. The focus continues to be on prevention and building resilience, and with direct care and support in centres, the community and in the home where needed.

Throughout the reporting year we continued to provide practical, emotional, and social support to local people and their families, friends and carers through a holistic and strength-based approach and individually focused person-led delivery. These were delivered in the hospital, in the community and in people's homes. This included:

- Information and advice and guidance where needed.
- Financial support with benefits including a focus on Blue Badge applications.
- Individual support through the Prevention Alliance services – Stockport Support Hub and Your Support.
- Wellbeing at Home Support through the new Home Support Service.
- Hoarding and Decluttering Specialist Support.
- Domestic Abuse Support.
- Hospital Discharge support for all pathways.
- Handy Help and Gardening Services.
- Social isolation and Befriending.
- A range of community activities and services all focused on supporting wellbeing – the focus in the year was on social engagement, walk and talk, digital support, and active aging projects such as the Brinnington Local Pilot and Walking Football.
- On demand individual care and support through charged-for support services - Tandem Support Service and the Day Services delivered through Step Out Stockport.
- Volunteering.

Objectives and activities (continued)

We work with our Social Value Policy to capture the wider social benefit, value, and impact our work delivers across the local area. This includes:

- A main office base in the town supporting local employment and volunteering.
- A public presence by working within the new Stockport Town Centre Hub.
- Being a good local employer of 60+ staff with over 80% Stockport residents.
- Supporting apprenticeship in areas of digital and administration.
- Providing work placements for Pure Innovations.
- Providing support and mentoring to other organisations.
- Actively using Local Suppliers wherever possible with over 80% success.
- Promoting participation and engagement in many ways including positive volunteering.
- 95% of volunteers are local Stockport residents.
- Being an engaged and active member of the local Voluntary Sector, Synergy and Sector 3.
- Being a positive part of a number of collaborations / alliances / networks and partners.
- Local commitment to environmental awareness and sustainability.
- Promoting equity and fairness across everything we do, and especially for people as they age.

We are continuing to develop new ways of reporting on this work in the future.

Achievements and performance

a. Key performance indicators

The charity and group have continued to achieve the objective of delivering support and services to local people throughout the reporting year. As in all previous years this support was delivered at the hospital, in the community, and in people's homes when needed and all focused on our overarching mission of supporting people's wellbeing.

As expected, the main costs and agreed investment made to enable the organisations positive response to the pandemic was reflected in the previous year 2021 / 2022 with a large deficit. The finances in the reporting year settled back to more usual levels.

b. Review of activities

The reporting year continued to be focused on the complex and multi-faceted work of recovery from the previous two pandemic years and with a new focus on shaping the future of all aspects of the organisation to positively respond to the new environment.

The total number of 'contacts' made in the year was 45,979 through the different services and activities and including repeat contact to some individuals. Within this high-level contact activity 9,952 people were more directly supported and 6,674 people with case work. The most significant feature of the year was, as in 2022, the continued increase in the complexity of the work which involves us working closely with many partners to achieve good outcomes for people.

The above numbers show the high level of activity, but they do not indicate the significant positive ripple and often a wave that comes from most actions, bringing additional benefits to the individual and to their family and wider networks and community. Work is still ongoing to better capture and measure the benefits and the wider value that comes from the work of the organisation.

Delivery was through direct Age UK Stockport services and activities and through the collaborations mentioned in this report.

Directly delivered services and activities focused on providing a range of practical assistance supporting people to live independently and safely at home and included the following:

Achievements and performance (continued)

The Home Support Services (part of the new Early Help & Prevention Services) provided support to 1,698 people through 1,035 Age UK Stockport directly, and 663 through our partners Stockport Homes /Skylight, Signpost for Carers and Disability Stockport. This was the first year of a new service so time and energy went into mobilising all aspects.

A specialist hoarding and decluttering service worked with 93 people over a longer period and often coordinating across many other agencies to reach desired positive outcomes. A group to support those dealing with decluttering was also set up in collaboration with Spark.

Handy Help and Gardening dealt with 9,489 requests for support, handy help jobs in the home and a range of gardening services.

The Easy Shop service ceased to be funded in April 2022 so was supported from reserves for the reporting year to allow time for support to be provided to find alternative support and to give people time to adjust for the planned move of the service to a charged for service from April 2023. During the year 1,323 people were supported, showing the effective progress as down from 5,611 when fully funded.

Age UK Stockport also became part of the Stockport Council Trusted Partner scheme enabling people to access the Government's / DWP Household Support Fund to support with both winter warmth and cost of living challenges. Apart from a contribution to admin costs the fund was fully distributed for assistance with white goods, energy (gas and electric) top ups, household repairs, boiler repairs or replacements and shopping vouchers.

As part of other work, a further 1,623 people were assisted generally with more minor home environmental issues.

A core aspect of our work is on encouraging and supporting social engagement in all respects. This together has involved 4,432 contacts. This included 159 Befriending contacts which was funded from reserves for the first nine months of the year with some welcome Council funding given to assist dealing with the growing waiting lists in the last quarter and into the following year. Digital Support was also given in 480 contacts.

Our Public Office closed in September 2020; however, support covering a wide range of general information and advice, particularly benefits and blue badges, continued throughout the year. This was mainly delivered on the telephone and online to 1,368 people, and like previous years, involved circa £1.2 millions of benefits claims. These new ways of working have been maintained as they have enabled more people to be contacted and supported. By the end of the year plans were also to again offer some appropriate opportunity for face-to-face Information and Advice where needed.

We continued throughout to provide individual care and support through both free and charged-for services. The Tandem support service provided 1,296 hours of direct support to people at home or in the community. Direct support and respite were also provided to many Carers, all in addition to other wide-ranging support to Carers embedded across the organisation's services.

Our work in the Hospital remained high on the agenda as part of tackling the ongoing challenges of effective hospital discharge. A reduced team of staff from the 2021 newly formed Hospital Discharge Service worked closely within the multi-agency Integrated Transfer Team at the Hospital dealing with 5,502 referrals. This included 792 referrals for placements to long term care.

The number of people benefiting from general support, events and activities continued to increase over the year as anxiety about reengaging gradually reduced. This included re-establishing valued groups from pre pandemic times, such as Sound Minds Group, contributing to 321 mental health support sessions. Also new groups such as Welcome Wednesdays with Stockport College and new activity-based engagement through funding for a Local Pilot Scheme in Brinnington providing 660 great activities such as Walking Football, Community Walks, and Confidence Walks. From circulation lists and website usage the numbers of people benefiting from our News Sheet are also increasing.

Other key services are delivered in partnership with others, with Age UK Stockport workers embedded within partnerships that deliver Early Help and Prevention Services. These were commissioned by Stockport Council from April 2022 and were made up of eight services, including the Home Support delivered by Age UK Stockport and partners noted above. This was the first year of delivery of these new services, so time and energy went into mobilising all aspects.

Achievements and performance (continued)

Age UK Stockport is part of two other partnerships that are reported separately as follows.

As part of The Prevention Alliance (TPA) with our partners Stockport Homes Skylight, Jigsaw Support, Talk Listen Change and Nacro. The TPA delivers the central Stockport Support Hub which dealt with 5,794 referrals in its first reporting year, all of which were received via telephone or online referral system. Information & Advice was provided on 2,741 occasions with a wide range of other support including 847 referrals to foodbanks. The Support Hub also referred 1,551 people to other services within the Early Help & Prevention group, including 491 to Age UK Stockport's Home Support.

Also as part of The Prevention Alliance (TPA) 'Your Support' Age UK Stockport and other alliance partner workers provide a dedicated key worker to help people make changes to improve health and wellbeing. Your Support dealt with 1,367 referrals. Work included advice on 708 occasions, digital support on 741 occasions, 299 BSL interpreter sessions for 33 people, and onward referrals or signposting on 417 and 547 occasions.

As part of a new partnership delivering the Domestic Abuse Support service for those unsafe in a relationship, one skilled Age UK Stockport worker is embedded in the team with partners Stockport Without Abuse, Stockport Homes Skylight, and Talk Listen Change. The service received 594 referrals and supported 111 people over the year.

Step Out Stockport

The subsidiary company Step Out Stockport has provided day services and activities since 2014 and forms part of these consolidated accounts. Step Out offers important services, highly valued by its members and is also included on the SMBC day services framework. From the start, Step Out has set out plans and actions to ensure it is delivering a quality service that is meeting local needs and covering its costs to ensure future sustainability. As in the previous year, a lot of detailed work was undertaken during this reporting year focused on achieving these two outcomes.

2020 and 2021 were untypical pandemic years for Step Out with infection control measures limiting numbers and only financial support from the Council enabling continued opening for the most vulnerable members. That is those members whose needs, or family situations were regarded as very vulnerable and in need of the support. At the start of the reporting year April 22 plans were developing to relax the limits on numbers required for safe infection control and open Step Out up to higher numbers, recognising the need to return to the focus of re-establishing a sustainable model. During the year, 3,782 sessions were delivered by a dedicated team of staff.

The main issue identified as a risk continues to be the declining state of the building the services are delivered from and the need for good future plans of maintenance. Under the tenancy via Stockport Council's agents, discussions are ongoing to tackle this challenge.

c. Investment policy and performance

Overall responsibility for investment of the Charity's funds lies with the full Board of Trustees and Directors. To support this, the organisation has a comprehensive Investment Policy that is reviewed at least annually by the Board. This policy provides the framework for making investment decisions, helping the Board to manage the charity's resources effectively. This includes understanding and setting the Board's balanced attitude to risk, setting out clear investment objectives and setting out policies and procedures for appointing external experts as required.

The Board manages the resources available for investment with advice from appointed independent experts. The advisors provide monthly reports and attend to report directly to the Board in July/August each year. The reappointment is also reviewed annually, and the Board noted again this year that they remain an award-winning company. Throughout the year the market was challenging and volatile, and at the time of writing continues to be, so the quality of professional advice has been essential.

The charity's freehold property at Commonweal is a functional asset and a key strand in the long-term investment strategy, so a designated fund ensures investment in maintenance. The value of the property had fluctuated over the year due to the unpredictable market and the potential effects of town developments. The future use is being kept under ongoing review as its use has significantly changed in the post-pandemic period. A review of working practices and staff use is planned for early 2024 when options will be developed.

Achievements and performance (continued)

Overall, the Board is satisfied that the policy and performance remain the most appropriate for the current situation, particularly recognising the unpredictable future.

Financial review

a. Going concern

As noted in the 2021 report, a deficit budget had been expected in view of the many external challenges from the pandemic and changes and costs in meeting them. However, in fact that year finished positively due to monies received in support of the Covid response and expenditure saved from closed offices. As expected, the deficit did roll over and the year April 2021 to March 2022 saw a high deficit that was carefully monitored and accepted in the exceptional situation. It is therefore positive to see the accounts settling and moving away from the significant fluctuations of the covid years.

The Board recognises that good governance is essential for success and that the Board have a key role by ensuring the proper procedures and policies are in place to manage the charity's resources effectively. This has involved comprehensive risk management, clear designated funds to support service delivery commitments, investments, and commitment to the appropriate use of reserves to effectively support delivery as well as to secure future sustainability. The level of reserves has been maintained at six months of charitable expenditure.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The securing of three new five plus two-year contracts from April 22 and recognised positive work in Hospital discharge has provided foundation to this, plus the receipt of other grants and an expected legacy in the coming twelve / twenty-four months has strengthened this view. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Age UK Stockport's reserves policy is reviewed annually and continues to be based on a free reserves approach. Total funds held at 31 March 2023 were £2,653,114 compared to £2,276,748 at 31 March 2022. Designated funds held at 31 March 2023 were £1,239,818 compared to £1,659,818 at 31 March 2022.

Free Reserves at 31st March 2023 were £173,051 Free reserves are defined as unrestricted funds which have not been earmarked and may be used generally to further the charity's objectives.

c. Material investments policy

The reserves policy and the cautious investment of funds is as detailed above. It is recognised that reserves are held to help the charity operate effectively and to be effectively spent on the charity's purpose. After reviewing and maintaining the reserves level the Board made a careful designation of funds against known and/or planned expenditure in November 22. This included a continuation of the designation regarding the spending of reserves to support agreed areas of both delivery and development, part of the Board's commitment to use the organisation's resources for public benefit and is being carefully monitored through the Trustee Finance and General Purposes Committee.

Financial review (continued)

d. Principal funding

The main elements of income and expenditure were as follows:

Income	2023	2022	2021
Charitable activities	85%	80%	75%
Activities for generating funds	10%	17%	17%
Donations & legacies	4%	2%	6%
Investment income	1%	1%	1%
Expenditure	2023	2022	2021
Charitable activities	81.3%	80.6%	82.8%
Cost of generating funds	10.4%	11.4%	12.3%
Governance costs	8.3%	8.0%	4.9%

Income shows again a strong focus on charitable income and an active approach to generating income to deal with charitable spending deficits. The changes in the income percentages were largely due to the monies received under the Government DWP Household Support Grant and Stockport MBC Trusted Partner scheme. Donations and legacies, always unpredictable, were higher due to a legacy receipt.

Expenditure and Governance costs remained consistent with the previous year.

At the year-end, as in the previous year, a deficit budget was accepted for 2023/24 to ensure needed services continued to be supported and funds would be available for continuation of recovery and identified development. This included specific decisions by the Board to continue to support three key areas: to cover central costs to enable participation in vital preventative collaborations; providing some investment to return to developing essential social care support services; and supporting volunteering and befriending and social isolation services.

Structure, governance and management

a. Constitution

The charity is registered as a charitable company (charity number 1139547) limited by guarantee and was set up by a Memorandum of Association.

The Board takes a proactive approach to governance and undertakes regular checks and external assessments to benchmark against respected codes and standards. This includes Charity Commission guidance and the Charity Governance Code framework as recently refreshed. This enables the Board to have confidence in the organisation's strong governance for the future.

b. Methods of appointment or election of Trustees

The Directors of the company, who are the Charity Trustees, form the Board of Age UK Stockport which is the governing body of the organisation. The management of the charity and the group is the responsibility of the Trustees.

Trustees are elected by the members at the Annual General Meeting or co-opted by the Board under the terms of the Articles of Association, which prescribes 6 elected members plus a chairperson. New Board members are elected or co-opted for the skills and experience they can bring to the Board and are not required to be members at the time of election but become members on appointment. During the reporting year there was one vacancy.

The organisation has benefited from a stable and experienced Board over several years, with positive succession planning leading to both the appointment of a proportion of new trustees and a change of Chair in 2018/19. Following a vacancy at the end of the last year a new Trustee was appointed during the reporting year, therefore maintaining a positive balance of experience and the challenge of new ideas, which assists the Board to increase diversity, be responsive to change and be forward looking.

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Board members are responsible for the proper governance of the Charity and determine the strategy and policy to be undertaken in accordance with the objectives as stated in the Memorandum and Articles. They seek to achieve the objectives and work for public benefit and wider social value while at the same time ensuring that the Charity is not exposed to undue risk.

The full Board generally meets formally six times a year and operates to established terms of reference and within a Conflict-of-Interest Policy with declarations of interest a standing agenda item. The Board receives reports from two standing sub-committees and other task and/or time limited sub-committees as required. It also receives a report from the Chief Executive at each meeting together with other reports as appropriate relating to services, governance issues and / or the wider environment that the organisation works in. The Chief Executive and other members of the Senior Leadership Team regularly attend and inform the Board.

The Trustee sub-committees include a formally constituted Finance and General Purposes Committee, which meets prior to each of the Board meetings to provide more detailed oversight of finances and other governance issues and make recommendations to the full Board. The Finance officer attends this meeting to present the accounts and provide any information or detail needed. The second standing committee, Risk & Quality, provides more detailed scrutiny of the Risk Register and quality work and standards. In addition, a succession sub-committee is maintained as appropriate. Other sub-committees are established and meet as required, and all are established with terms of reference agreed by the full Board of Trustees.

Decisions on the day-to-day operation of the Charity are taken by the appointed Chief Executive and the two members of the Senior Leadership Team of the organisation. At the start of the reporting year Community and Hospital were being brought together under one Senior Lead to align with the external changes following the 2022 introduction of the Integrated Care Systems (ICS) in every region - for Stockport this is the Greater Manchester ICS. The other Senior Lead oversees the development of charged for services as a vital part of delivering much needed support to local people.

The Chief Executive and each member of the Senior Leadership Team has, in addition, oversight of key organisational areas for safety and wellbeing with second tier managers undertaking the implementation. This includes Health & Safety, Safeguarding, Information Governance, Staff Wellbeing, Environmental, Digital Development and Systems. An investment was made in the year in the creation and recruitment to a new Central Services Manager post to support this important work for all aspects of organisational effectiveness.

All decisions are taken within the framework of established and regularly reviewed Management & Financial Conventions, including the agreed scheme of delegation. The Chairperson and Chief Executive communicate regularly and generally on a weekly basis, with other senior staff involved as appropriate.

Also, importantly, external expertise is brought in when deemed necessary, for example, on financial systems and legal matters.

d. Policies adopted for the induction and training of Trustees

Once elected, new Board members follow a comprehensive induction programme set out in a Governance & Trustee Policy. They receive an introduction to the requirements and responsibilities of their role and given a named 'buddy' to assist. This includes utilising the Charity Commission Induction pack for new trustees as well as an introduction to the organisation and group. During this process, any training needs are identified and responded to. This process is regularly reviewed by the Board and also checked on the experience of new members.

e. Pay policy for key management personnel

The Finance & General Purposes Committee acts as a Remuneration sub-committee as appropriate to ensure an open, relevant and transparent approach to organisational pay scales and senior pay in accordance with the policies. At the end of the year the committee met to review and agree an appropriate affordable organisational response to the challenging cost of living crisis to support staff through a package of one-off support, inflationary uplift and new health benefits scheme.

Structure, governance and management (continued)

f. Financial risk management

The Risk Management Policy and Strategy is reviewed annually by the Board, and the standing Trustee Finance & General Purposes and Risk & Quality Sub-Committees provide greater and more regular oversight of the Risk Register for reporting to each Board meeting. In October 2022 a full review of the Risk Matrix was undertaken, and a new set of detailed definitions, tolerances and timescales put in place, tested and fully implemented at the year-end in March 2023.

The Trustees have assessed the major risks to which the charity and the organisational group is exposed, in particular those related to the operations and finances, and are satisfied that systems and procedures are in place to monitor and mitigate exposure to the major risks.

The Charity's Risk Management Strategy is embedded in the day-to-day management and activities and includes the procedures and actions required to mitigate the risks identified.

Plans for future periods

a. Planning

The organisation benefited significantly from having an established emergent planning process put in place in 2016. It has served the organisation very well in emergency response, recovery, and now planning in new and changed environments. The principles and framework of emergent planning will continue to be fully utilised, including remaining aware and responsive to changes in our environment, systems thinking approaches, robust risk management processes, flexibly open to challenge and learning and willingness to flex and shift. All planning will continue to focus on achieving the charity's objectives, working in alignment with our values in the strategic areas of community and hospital and services and all within a strength based, person led and holistic approach as part of the Board's commitment to the key statements and objectives.

The reporting year was well supported by being in the second year of the 3-year recovery plan put in place in March 2021; however, at the time of writing we are now in the last year and actively planning for a new Strategy and Plan for 2024. As noted above the key statements and strategic aims have been reviewed at the year-end through internal consultation and a Board review in February 2023. Since the year end more planning has taken place with a staff day and a further Board Away Day focused on identifying our potential 'future client' and the need for increased individual resiliency in the new fast changing world. This work is now ongoing to be in place in early 2024. The plan embraces the need for ongoing flexibility, agile working and openness to new working practices. It also ensures we see the challenges and the opportunities and are well placed to respond to both. It is based on a focus on wellbeing for all and recognises the importance of good communication with the staff and other stakeholders, and also the vital importance of connection and continuing our existing strong partnerships and various collaborations.

Within all this it is recognised that the impact and effects of the Coronavirus pandemic have continued to be unprecedented in scale and depth and continue to influence in various ways all aspects of the organisation's arrangements and work. The organisation continues to learn and assess the many, varied, and significant lessons from this period so as to seek a new informed response in planning for future services and developments.

Covid also heightened the focus on the potential vulnerability of older age groups and the narrative around older people as a value and/or as a burden continues to be tested and change. We continue to be committed to working to ensure positive input and influence in this area of civil society and policy so that people in later life can live full and valued lives individually and as a part of their communities. The commitment to the Age Friendly Employer Pledge contributes to this and some presentation and training sessions on ageism and age discrimination were tested in the year and more are planned.

b. Structure

Changes in the senior and general staffing noted above, and the previous years changes to our offices and the ongoing system changes have all continued to prove effective at facilitating appropriate change in working practices and in ongoing delivery of services. We continue to learn lessons from the environment and embrace the new technologies and opportunities, and we recognise that the learning will continue to emerge as part of recovery for some time yet. As such the reporting year was more of a holding year for further consultation with staff and other stakeholders and more plans to be developed for 2024 onwards.

The commitment to collaborative working continues and the new collaboration across and between sectors that came about in response to the pandemic has continued in more settled ways and provided a new and better environment for future collaborations. Age UK Stockport was again positively involved through the Chief Executive and Senior Community Lead at all levels of this cross-sector work.

c. Brand Partnership

As noted, the new brand partnership agreement underpinning the relationships with Age UK national and across the federation network is in active discussion for renewal in March 2024.

The Board has been fully engaged throughout the review and actively involved with our brand partners at both a sub-regional (Greater Manchester), Regional (Northwest) and national level to ensure we fully understand the commitments involved when considering renewal. Also, to ensure to seek to influence direction for a forward looking federation supporting and respecting the independence of its rich national network of local Age UK's such as Age UK Stockport.

During the reporting year the Trustees and the senior managers responded to all consultations and gave considerable time to the review of proposed Quality standards and the first drafts of a new Shared Strategy dealing with all aspects that the new agreement will cover. At the time of writing more detailed work is being undertaken through the Chairperson and the Chief Executive attending relevant meetings and the Board and senior managers working closely with the emerging plans to make sure they are appropriate and aligned for Age UK Stockport for the future.

d. Information on fundraising practices

At the year-end on 31 March 2023, the charity was still adjusting to the new environment and the many changes, challenges and uncertainties, recognising that it is still living through a 'pandemic decade' of recovery to a still emerging new normal.

Following three successful tenders in the previous year the reporting year was the first full year of delivering new Preventative services under 5+2-year contracts. The three new prevention contracts with the Council now provide a strong base financially and critically mean Age UK Stockport can continue to be a full player in delivering free support services to local adults in three key areas of prevention – individual support, home support and domestic abuse support.

The investment from reserves continued as expected in the reporting year to ensure ongoing delivery and development to respond to significant identified beneficiary needs and new priorities, especially around social isolation and digital inclusion in addition to the usual prevention and social care agenda.

The focus has remained on identifying grants and other funding streams to develop a more varied portfolio of income sources. However, the level of increase hoped for in the reporting year did not happen due to funders continuing to reduce the opportunities and adjusting their priorities and timetables. An increase is again being planned and work is being undertaken by the Board and staff in identifying future needs around supporting individual resilience but opportunities are already being disrupted again and limited by the cost-of-living crisis at the time of writing.

A further key focus is on managing the recovery of charged-for services which have provided valuable support in the period but lost significant ground in development and continue to face new challenges from the effects and changes from the pandemic and even greater social care pressures. Further support was given to this during the reporting year and is continuing.

Plans for future periods (continued)

The need to diversify income streams remains a priority. However, it is also acknowledged that the commissioning and funding landscape is ever more competitive and significantly more uncertain. The planning approach taken ensures this is under ongoing review. Work on traditional community fundraising activities or events currently continues to be focused on awareness-raising rather than on generating any significant level of funding, but like all else will be reviewed in the coming year.

Disclosure of information to auditors

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Auditors

A resolution to re-appoint Jackson Stephen LLP as auditor will be proposed at the forthcoming Annual General Meeting.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S H Carpentier', with a large, stylized flourish at the end.

Ms Susan Carpentier Alting
Trustee

Date: 01/12/2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and the Group and the incoming resources and application of resources, including the net income or expenditure, of the Group for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

AGE UK STOCKPORT AND ITS SUBSIDIARIES
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE UK STOCKPORT**

Opinion

We have audited the financial statements of Age UK Stockport for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group balance sheet, the company balance sheet, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)".

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts 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 accounts 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 statement is appropriate.

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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 directors' report included within the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company and sector, we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to, the Companies Act 2006, the Charities Act 2011, employment, pension and health and safety legislation and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities' Statement of Recommended Practice.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgements and the risk of fraud in revenue recognition.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management about actual and potential litigation and claims, their policies and procedures to prevent and detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition or non-recognition of provisions; and
- in addressing the risk of fraud through management override of controls: testing the appropriateness of journal entries; assessing whether the accounting estimates, judgements and decisions made by management are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

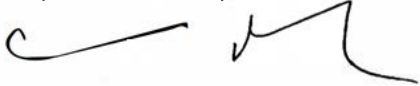
We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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.



Christopher Moss BSc F.C.A.
(Senior Statutory Auditor)
for and on behalf of Jackson Stephen LLP

12/12/2023

.....

Chartered Accountants
Statutory Auditor

James House
Stonecross Business Park Yew Tree
Way
Warrington
Cheshire WA3 3JD

AGE UK STOCKPORT AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	-	87,203	87,203	25,843
Charitable activities	3	602,178	1,100,013	1,702,191	983,844
Other trading activities	4	-	211,040	211,040	212,411
Investments	5	-	1,590	1,590	11,340
		602,178	1,399,846	2,002,024	1,233,438
Total income					
Expenditure on:					
Raising funds	6	-	194,379	194,379	182,817
Charitable activities	7	223,796	1,444,680	1,668,476	1,424,944
		223,796	1,639,059	1,862,855	1,607,761
Total expenditure		223,796	1,639,059	1,862,855	1,607,761
Net income/(expenditure) before net (losses)/gains on investments		378,382	(239,213)	139,169	(374,323)
Net (losses)/gains on investments		-	(101,503)	(101,503)	3,268
Net income/(expenditure)		378,382	(340,716)	37,666	(371,055)
Transfers between funds	16	-	-	-	-
Other recognised gains/(losses)					
Revaluation surplus on property		-	338,700	338,700	-
Net movement in fund		378,382	(2,016)	376,366	(371,055)
Reconciliation of funds:					
Total funds brought forward		523,163	1,753,585	2,276,748	2,647,803
Net movement in funds		378,382	(2,016)	376,366	(371,055)
Total funds carried forward		901,545	1,751,569	2,653,114	2,276,748

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

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

AGE UK STOCKPORT AND ITS SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	742,678	428,673
Investments	13	1,153,493	1,379,996
		<u>1,896,171</u>	<u>1,808,669</u>
Current assets			
Debtors	14	319,094	124,755
Cash at bank and in hand	20	<u>631,400</u>	<u>502,825</u>
		950,494	627,580
Creditors: amounts falling due within one year	15	<u>(193,551)</u>	<u>(159,501)</u>
Net current assets		<u>756,943</u>	<u>468,079</u>
Total net assets		<u>2,653,114</u>	<u>2,276,748</u>
Charity funds			
Restricted funds	16	901,545	523,163
Unrestricted funds			
Designated funds	16	1,239,818	1,659,818
General funds	16	173,051	93,767
Revaluation reserve		<u>338,700</u>	<u>-</u>
Total unrestricted funds	16	<u>1,751,569</u>	<u>1,753,585</u>
Total funds		<u>2,653,114</u>	<u>2,276,748</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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

Approved for issue on 01/12/2023



Ms Susan Carpentier Alting
Chair

AGE UK STOCKPORT AND ITS SUBSIDIARIES
COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	742,678	428,673
Investments	13	1,153,495	1,379,998
		<u>1,896,173</u>	<u>1,808,671</u>
Current assets			
Debtors	14	310,479	106,797
Cash at bank and in hand		<u>541,741</u>	<u>411,489</u>
		852,220	518,286
Creditors: amounts falling due within one year	15	<u>(169,596)</u>	<u>(140,700)</u>
Net current assets		<u>682,624</u>	<u>377,586</u>
Total net assets		<u><u>2,578,797</u></u>	<u><u>2,186,257</u></u>
Charity funds			
Restricted funds		856,005	477,623
Unrestricted funds			
Designated funds		1,239,818	1,659,818
General funds			48,816
		144,274	
Revaluation reserve		<u>338,700</u>	<u>-</u>
Total unrestricted funds		<u>1,722,792</u>	<u>1,708,634</u>
Total funds		<u><u>2,578,797</u></u>	<u><u>2,186,257</u></u>

As permitted by s408 of the Companies Act 2006, the charity has not presented its own Statement of Financial Activities and related notes. The charity's surplus was £392,540 (2022 - £354,952 loss).

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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

Approved for issue on 01/12/2023



Ms Susan Carpentier Alting
Chair

AGE UK STOCKPORT AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023	2022
Cash flows from operating activities		£	£
Net cash provided by/(used in) operating activities	19	27,502	(273,404)
Cash flows from investing activities			
Interest received		1,590	669
Withdrawals from investment		125,000	-
Proceeds from the sale of tangible fixed assets		-	5,750
Purchase of tangible fixed assets		(25,517)	(28,249)
Net cash provided by/(used in) investing activities		101,073	(21,830)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		128,575	(295,234)
Cash and cash equivalents at the beginning of the year		502,825	798,059
Cash and cash equivalents at the end of the year	20	631,400	502,825

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

1 Accounting policies

Charity Information

Age UK Stockport is a private company limited by guarantee incorporated in England and Wales. The registered address is Commonweal, 56 Wellington Street, Stockport, Cheshire, SK1 3AQ.

1.1 Accounting Convention

The accounts have been prepared in accordance with the charity'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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is functional currency of the charity. 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 Company status

The charity is a company limited by guarantee, without share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing these financial statements.

1.4 Basis for consolidation

The consolidated financial statements comprise Age UK Stockport, and its trading subsidiary, Step Out Stockport, along with the non-trading subsidiary, Age UK Stockport Trading Limited. The results of the subsidiaries are consolidated on a line by line basis.

The summarised Profit and Loss Account for the year ended 31 March 2023 and Balance Sheet as at 31 March 2023 for Step Out Stockport and Age UK Stockport Trading Limited are given in the notes to these accounts.

The charity has availed itself of the provisions of the Companies Act and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and Paragraph 397 of the SORP.

No separate cash flow statement has been presented for the charity alone as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

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

All expenditure is inclusive of irrecoverable VAT.

1.7 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in the consolidated statement of financial activities.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	1% per annum on a straight line basis
Motor Vehicles	5 years
Fixtures and fittings	3-5 years

1.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains (Losses) on investments' in the Consolidated Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment. Investments held as fixed assets are shown at cost less provision for impairment.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

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

1.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

1.14 Financial instruments

The Group only 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 their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.15 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year

1.16 Redundancy costs

Redundancy costs are payable when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charity recognises redundancy costs when it is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

1.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total Funds 2022 £</i>
Donations	-	87,203	87,203	19,064
Government grants	-	-	-	6,779
	-	87,203	87,203	25,843
Total 2022	-	25,843	25,843	

3. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Contract services	547,480	982,422	1,529,902	867,507
Other income	-	90,107	90,107	46,068
Other grants	54,698	27,484	82,182	70,269
	<u>602,178</u>	<u>1,100,013</u>	<u>1,702,191</u>	<u>983,844</u>
Total 2022	<u>178,514</u>	<u>805,330</u>	<u>983,844</u>	

4. Income from other trading activities

	Unrestricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Fundraising trading income	211,040	211,040	212,411
	<u>211,040</u>	<u>211,040</u>	<u>212,411</u>
Total 2022	<u>212,411</u>	<u>212,411</u>	

5. Investment income

	Unrestricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Dividends receivable	-	-	10,671
Bank interest receivable	1,590	1,590	669
	<u>1,590</u>	<u>1,590</u>	<u>11,340</u>
Total 2022	<u>11,340</u>	<u>11,340</u>	

6. Expenditure on raising funds

Fundraising trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Step Out Stockport expenses	53,281	53,281	60,612
Wages and salaries	137,410	137,410	119,845
National insurance	2,791	2,791	1,772
Pension costs	897	897	588
	194,379	194,379	182,817
Total 2022	182,817	182,817	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Governance costs	1,742	152,218	153,960	128,606
Prevention Services	200,870	331,716	532,586	473,277
Hospital Services	-	253,144	253,144	242,776
Carers and Direct Care Services	629	215,489	216,118	141,859
Community Support	20,555	492,113	512,668	414,032
Other charitable expenditure	-	-	-	24,394
	223,796	1,444,680	1,668,476	1,424,944
Total 2022	241,400	1,183,544	1,424,944	

8. Analysis of expenditure by activities

	Activities undertaken directly 2023	Support costs 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Governance costs	-	153,960	153,960	128,606
Prevention Services	532,586	-	532,586	473,277
Hospital Service	253,144	-	253,144	242,776
Carers and Direct Care Services	216,118	-	216,118	141,859
Community Support	512,668	-	512,668	414,032
Other charitable expenditure	-	-	-	24,394
	1,514,516	153,960	1,668,476	1,424,944
Total 2022	1,296,338	128,606	1,424,944	

9. Auditors' remuneration

	2023	2022
	£	£
Fees payable to the charity's auditor for the audit of the charity annual accounts	7,800	9,000
Fees payable to the charity's auditor in respect of:		
All non-audit services not included in the above	1,500	1,500
	9,300	10,500

10. Staff costs

	Group 2023 £	<i>Group 2022 £</i>
Wages and salaries	1,076,660	1,073,473
Social security costs	73,510	66,130
Contribution to defined contribution pension schemes	31,323	32,850
	1,181,493	<i>1,172,453</i>

During the year, the charity made redundancy payments totalling £nil (2022: £13,496) There are no amounts relating to redundancy costs on the balance sheet at the year end date (2022: £nil).

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	<i>Group 2022 No.</i>
Employees	63	66

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 £nil).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £nil).

12. Tangible fixed assets

Group and Company

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2022	395,000	29,333	93,775	518,108
Additions	-	-	25,517	25,517
Revaluations	338,700	-	-	338,700
At 31 March 2023	733,700	29,333	119,292	882,325
Depreciation				
At 1 April 2022	-	19,376	70,059	89,435
Charge for the year	23,700	2,389	24,123	50,212
At 31 March 2023	23,700	21,765	94,182	139,647
Net book value				
At 31 March 2023	710,000	7,568	25,110	742,678
At 31 March 2022	395,000	9,957	23,716	428,673

The freehold property was valued on an open market basis on 24 April 2023 by A Thornton, a qualified firm of commercial property agents independent from the charity. The directors consider the valuation to be appropriate as at 31 March 2023.

The carrying amount under the cost model of the assets which have been revalued would have been £316,279 (2022: £327,201).

13. Fixed asset investments

	Other fixed asset investments
	£
Group	
Cost or valuation	
At 1 April 2022	1,379,996
Additions	-
Change in market value	(101,503)
Withdrawal	(125,000)
At 31 March 2023	<u>1,153,493</u>
Net book value	
At 31 March 2023	<u>1,153,493</u>
At 31 March 2022	<u>1,379,996</u>

All fixed asset investments are held in the UK.

	Investments in subsidiary companies	Other fixed asset investments	Total
	£	£	£
Charity			
Cost or valuation			
At 1 April 2022	2	1,379,996	1,379,998
Additions	-	-	-
Change in market value	-	(101,503)	(101,503)
Withdrawal	-	(125,000)	(125,000)
At 31 March 2023	<u>2</u>	<u>1,153,493</u>	<u>1,153,495</u>
Net book value			
At 31 March 2023	<u>2</u>	<u>1,153,493</u>	<u>1,153,495</u>
At 31 March 2022	<u>2</u>	<u>1,379,996</u>	<u>1,379,998</u>

13. Fixed asset investments (continued)

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Company number	Registered office or principle place of business	Class of shares	Holding	Included in consolidation
Step Out Stockport	08881836	Commonweal, 56 Wellington Street, Stockport, SK1 2AQ	Ordinary	100%	Yes
Age UK Stockport Trading Limited	02956519	Commonweal, 56 Wellington Street, Stockport, SK1 2AQ	Ordinary	100%	Yes

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Loss for the period £	Net assets/(liabilities) £
Step Out Stockport	211,040	(227,055)	(16,015)	74,476
Age UK Stockport Trading Limited	-	(159)	(159)	(157)

14. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade debtors	289,778	113,048	268,710	95,057
Amounts owed by group undertakings	-	-	12,453	33
Other debtors	5,408	13	5,408	13
Prepayments and accrued income	23,908	11,694	23,908	11,694
	319,094	124,755	310,479	106,797

15. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Trade creditors	53,383	18,985	30,528	17,863
Amounts owed to group undertakings	-	-	-	5,607
Other taxation and social security	125,245	57,062	125,245	56,372
Other creditors	8,154	55,186	8,154	55,186
Accruals	6,769	28,268	5,669	5,672
	193,551	159,501	169,596	140,700

AGE UK STOCKPORT AND ITS SUBSIDIARIES
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16. Statement of funds

Statement of funds – current year

	As at 01/04/2022	Income	Expenditure	Transfers	Gains/ (losses)	As at 31/03/2023
Unrestricted Funds						
Designated funds						
General contingency fund	792,930	-	-	-	-	792,930
Accommodation and maintenance fund	135,191	-	-	-	-	135,191
Property and activities fund	145,000	-	-	(145,000)	-	-
IT and infrastructure fund	70,011	-	-	-	-	70,011
Specific Contingency fund	259,000	-	-	(259,000)	-	-
Vehicle replacement fund	66,301	-	-	-	-	66,301
Services delivery fund	105,000	-	-	-	-	105,000
Emergency planning fund	37,885	-	-	-	-	37,885
Fundraising marketing fund	48,500	-	-	(16,000)	-	32,500
	1,659,818	-	-	(420,000)	-	1,239,818
General funds						
Property fund	395,000	-	(23,700)	-	338,700	710,000
General reserve	(301,233)	1,399,846	(1,615,359)	420,000	(101,503)	(198,249)
	93,767	1,399,846	(1,639,059)	420,000	237,197	511,751
Total unrestricted funds	1,753,585	1,399,846	(1,639,059)	-	237,197	1,751,569
Restricted funds						
Day care services fund	224,536	-	-	-	-	224,536
Other restricted fund	298,627	17,725	(52,350)	-	-	264,002
Age UK grants	-	94,547	(39,849)	-	-	54,698
DWP Household support fund	-	300,000	(131,597)	-	-	168,403
Hospital Discharge support	-	101,000	-	-	-	101,000
Climate action now fund	-	51,887	-	-	-	51,887
Active ageing activities	-	37,019	-	-	-	37,019
	523,163	602,178	(223,796)	-	-	901,545
Total of funds	2,276,748	2,002,024	(1,862,855)	-	237,197	2,653,114

AGE UK STOCKPORT AND ITS SUBSIDIARIES
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FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds – prior year

	As at 01/04/2021	Income	Expenditure	Transfers	Gains/ (losses)	As at 31/03/2022
Unrestricted Funds						
Designated funds						
General contingency fund	792,930	-	-	-	-	792,930
Accommodation and maintenance fund	142,315	-	(7,124)	-	-	135,191
Property and activities fund	245,000	-	-	(100,000)	-	145,000
IT and infrastructure fund	83,061	-	(13,050)	-	-	70,011
Property Legacy fund	38,000	-	-	(38,000)	-	-
Specific Contingency fund	259,000	-	-	-	-	259,000
Vehicle replacement fund	78,250	-	(11,949)	-	-	66,301
Services delivery fund	105,000	-	-	-	-	105,000
Emergency planning fund	37,885	-	-	-	-	37,885
Fundraising marketing fund	98,500	-	-	(50,000)	-	48,500
	1,879,941	-	(32,123)	(188,000)	-	1,659,818
General funds						
Property fund	395,000	-	-	-	-	395,000
General reserve	(386,266)	1,054,924	(1,334,238)	361,079	3,268	(301,233)
	8,734	1,054,924	(1,334,238)	361,079	3,268	93,767
Total unrestricted funds	1,888,675	1,054,924	(1,366,361)	173,079	3,268	1,753,585
Restricted funds						
Prevention services fund	155,323	-	-	(155,323)	-	-
Day care services fund	242,292	-	-	(17,756)	-	224,536
Other restricted fund	361,513	87,265	(150,151)	-	-	298,627
Age UK winter pressures	-	32,463	(32,463)	-	-	-
Walking football	-	11,171	(11,171)	-	-	-
Community champions	-	40,935	(40,935)	-	-	-
Tackling inequalities	-	6,680	(6,680)	-	-	-
	759,128	178,514	(241,400)	(173,079)	-	523,163
Total of funds	2,647,803	1,233,438	(1,607,761)	-	3,268	2,276,748

16. Statement of funds (continued)

Designated funds

The General Contingency Fund

Represents funds set aside to mitigate the risks and vulnerabilities identified as part of the agreed Reserves Policy. The policy is to ensure that sufficient funds are available to meet committed costs for a period of six months of both restricted and unrestricted funds and this level has been maintained. Increases in income were in large part due to a limited time involvement in distributing assistance to local residents around winter warmth and cost of living through a Government/DWP scheme. The fund was therefore not increased and left unchanged for this year and will be fully reviewed in 2024.

The Accommodation and Maintenance Fund

The fund was established to provide sufficient funds to maintain the building at Commonweal, which represents a key functional asset. As the Charity's administrative base, it is essential to the efficient provision of services and in recent years it has been a key factor in enabling participation in tenders. The balance is maintained to reflect likely significant costs regarding the windows and exterior decoration and possible costs regarding the external area at the rear of the premises. As this trend continues the Fund has been closed.

The Property and Activities fund

The fund was repurposed in 2020 to be part of pandemic recovery in respect of seeking new alternatives to the public presence previously offered by the office in Merseyway, which was closed in 2020. This is still an evolving environment with options still under consideration. However, the fund was reduced in 2022 as plans are now focused on shared spaces rather than the high costs of any wholly owned/rented location. This will be reviewed as part of the property review planned for 2024.

The IT and Infrastructure Fund

Includes communications, infrastructure systems and supports the organisation's digital development and strategy. Following changes in 2022 the balance of the fund has been maintained to support further implementation of the digital strategy.

The Specific Contingency Fund

Represents funds set aside as a contingency against a budgeted deficit and to support the Charity pursuing a development and investment budget to meet identified needs for local older people. The Trustees have continued to invest from reserves in services, including Befriending, Social isolation work and Digital support all repurposed for supporting people during the ongoing pandemic recovery challenges, but will do so through the budget and this Fund has been closed.

The Vehicle Replacement Fund

Represents funds set aside to purchase replacement vans used in the Handy Help Service and was reduced in 2022 when a replacement vehicle was purchased. A wider vehicle replacement review remains on hold to check the future plans and to consider environmental impact on the procurement options.

The Services Delivery Fund

The fund was set up to respond to dual pressures outside of the budget. Firstly, delivery in specific services/activities that fell outside of the new local commissioning strategy, and secondly to act as a contingency for possible central support costs beyond budget allocations. The fund has been maintained to support this commitment as, whilst new contracts are in place from April 2022, they are still financially stretched in terms of contribution to central costs. This was further used to support being part of the Councils trusted partner scheme which came with low administrative support. In 2023/24 it will also be used to support a shortfall flowing a low inflation uplift in the NHS Foundation Trust contract for Hospital Discharge Support.

The Emergency Planning Fund

Represents a fund set aside to provide general backup in the case of an emergency event. The fund was reduced in the previous year to reflect that more redundancy is built into some other parts of the budget. It has been maintained this year at what is estimated to be a good level for additional business continuity issues.

16. Statement of funds (continued)

The Fundraising Marketing Fund

The fund is to support the costs of plans for increased marketing of charged-for services, fundraising and new developments. Marketing continues to develop including new opportunities with AI, other digital and social media developments and fundraising plans despite being delayed by the pandemic. The fund was reduced to reflect the current market.

General funds

The Property Fund has been set up to assist in identifying those funds that are not free funds and it represents the net book value of the property.

The general reserve represents the free funds of the charity that when in surplus are not designated for specific purposes.

Restricted funds

The Day Care Services Fund

Represents funds donated to support the delivery and development of day care services provided by Step Out Stockport. Following the allocation of management costs to Age UK Stockport for supplying all central support and management costs, the year finished with a deficit that reduced the Restricted Fund accordingly.

Other Restricted Fund

Represent grant monies received including work in hospitals and the community. It also includes a wide range of wellbeing support and general preventative work. In the reporting year this included money to support Social Isolation and Befriending, a small Transport Fund and a grant to provide prevention support to vulnerable clients.

Age UK Grants

Represents various grants from or administered through Age UK. The largest is the EON Warm Homes Funds which supported both Benefit claims and warm homes information and resources. It also included a Tackling Inequalities grant, the end of a Transport grant and a Cost of living grant that supported Information & Advice services through a secondment from Citizens Advice.

DWP Household Support Fund – Trusted Partner Scheme

The HSF Fund is a national grant scheme funded by the Department of Works & Pensions administered through Stockport SMBC to seven local VCSE organisations, including Age UK Stockport. The purpose of the fund is to support vulnerable households in most need of support to help with significantly rising living costs.

Hospital Discharge Support

Received at the year end and related to a grant focused on supporting additional staffing and resources for discharge.

Climate Action Now Fund

Provided work and resources in people's homes to support good environmental action and contributed to saving energy use and costs. The activity took place in Stockport wards that financially supported the CAN Fund.

Active Ageing Activities

This includes the Local Pilot, funded through Stockport MBC, which provides staffing costs in support of activities contributing to the ONE Stockport Active Communities Strategic Network. It also included additional funding brought in to support specific activities, such as Walking Football.

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds	Unrestricted funds	Total fund
	2023	2023	2023
	£	£	£
Tangible fixed assets	-	742,678	742,678
Fixed asset investments	-	1,153,493	1,153,493
Current assets	901,545	48,949	950,494
Creditors due within one year	-	(193,551)	(193,551)
	901,545	1,751,569	2,653,114

Analysis of net assets between funds - prior year

	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2022</i>	<i>2022</i>	<i>2022</i>
	£	£	£
Tangible fixed assets	-	428,673	428,673
Fixed asset investments	-	1,379,996	1,379,996
Current assets	523,163	104,417	627,580
Creditors due within one year	-	(159,501)	(159,501)
Total	523,163	1,753,585	2,276,748

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18. Net income from trading

The company has 100% control of Step Out Stockport (SOS), which is incorporated in the United Kingdom and registered in England and Wales (Company Registration No: 08881836). The subsidiary provides adult care services.

The company also owns 100% of the shares in Age UK Stockport Trading Limited (AUKST), which is incorporated in the United Kingdom and registered in England (Company Registration No: 02956519). The subsidiary did not trade in the year.

All income and expenditure for both the above subsidiaries has been consolidated on a line by line basis in the SOFA.

The accounts for the year ended 31 March 2023 have been audited and will be filed at Companies House.

A summary of the financial positions for the year ended 31 March 2023 are given below:

Profit and loss account	2023 SOS £	2022 SOS £	2023 AUKST £	2022 AUKST £
Turnover	211,040	212,411	-	-
Cost of sales	(174,823)	(153,090)	-	-
Gross profit	36,217	59,321	-	-
Administrative expenses	(52,232)	(77,077)	(159)	-
Loss for the year	(16,015)	(17,756)	(159)	-
Balance sheet	2023 SOS £	2022 SOS £	2023 AUKST £	2022 AUKST £
Current assets	110,601	114,899	126	35
Creditors – falling due within one year	(36,125)	(24,408)	(283)	(33)
Net assets	74,476	90,491	(157)	2
Share capital	-	-	2	2
Profit and loss reserves	74,476	90,491	(159)	-
Total equity	74,476	90,491	(157)	2

The Step Out Stockport and Age UK Stockport Trading Limited figures as shown above relating to the provision of adult care services have been included as income and expenditure in the Statement of Financial Activities and the related notes rather than commercial trading operations, to better reflect the nature of the Charity's activities.

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	<i>Group 2022 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	376,366	<i>(371,055)</i>
Adjustments for:		
Depreciation charges	50,212	<i>23,593</i>
(Profit)/loss on disposal	-	<i>(5,750)</i>
Revaluation of property	(338,700)	<i>-</i>
Losses on investments	101,503	<i>(3,268)</i>
Dividends received	-	<i>(10,671)</i>
Interest received	(1,590)	<i>(669)</i>
(Increase)/decrease in debtors	(194,339)	<i>83,182</i>
Increase in creditors	34,050	<i>11,234</i>
	27,502	<i>(273,404)</i>
Net cash provided by / (used in) operating activities		

20. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	631,400	<i>502,825</i>

21. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Other non cash changes £	At 31 March 2023 £
Cash at bank and in hand	502,825	128,575	-	631,400
	502,825	128,575	-	631,400

22. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £31,323 (2022: £32,850). Contributions totalling £nil (2022: £nil) were payable to the fund at the balance sheet date and are included in creditors.

23. Related party transactions

There were no related party transactions in the year.