

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 2024**

AGE UK STOCKPORT AND ITS SUBSIDIARIES

**LEGAL AND ADMINISTRATION**

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|----------------------------------|---|
| <b>Trustees</b>                  | Ms Susan Carpentier Alting, Chair<br>Ms Lauren Ridgway, Vice Chair<br>Mr Stephen Clarke<br>Mr Paul Carter<br>Ms Anna Magnier (Resigned 9 February 2024)<br>Mr Sam Singh<br>Ms Bethany Mitchell (Appointed 28 December 2023) |
| <b>Company secretary</b>         | Ms Margaret J Brade   |
| <b>Chief executive officer</b>   | Ms Margaret J Brade   |
| <b>Company registered number</b> | 07413632  |
| <b>Charity registered number</b> | 1139547   |
| <b>Registered office</b>         | Commonweal<br>56 Wellington Street<br>Stockport<br>Cheshire<br>SK1 3AQ  |
| <b>Independent auditors</b>      | JS. Audit Limited<br>James House<br>Stonecross Business Park<br>Yew Tree Way<br>Warrington<br>Cheshire<br>WA3 3JD   |
| <b>Bankers</b>                   | Co-Operative Bank PLC<br>1 St Peter's Square<br>Stockport<br>Cheshire<br>SK1 1NX  |
| <b>Insurance Brokers</b>         | Towergate MIA<br>Kings Court<br>London Road<br>Stevenage<br>Hertfordshire<br>SG1 2GA  |

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AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees have pleasure in presenting 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 2024.

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 November 2016 and 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 behaviors to demonstrate the values. The key statements have been reviewed through internal consultation and confirmed by the Board of Trustees 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.

Connected - working with respect for all in a fair 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 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 2023/24 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.

During the reporting year we continued to increase focus on areas of new relevance and importance. This has included embedding the following into the wider strategy and implementation planning:

- Staff Wellbeing
- Good working practices/ flexible working/ hybrid working
- Social Value
- Digital Strategy and planning
- Equality, Diversity & Inclusion
- Changing needs and Inequalities
- Environmental awareness and policies

Following on from a Board Away day in February 2023 at the end of the previous year, a further day was held during the reporting year to progress the planning, and specifically to engage with and gather staff input to bring together with the Board views in reviewing actions under each of the aims.

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 our beneficiaries 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 been a repeat of the previous year with significant uncertainty in all areas. The economic situation has continued to translate locally to significant pressure on both individuals and on all sources of organisational funding. Alongside this, the need to give time to staying alert and aware of technological changes increases at pace. This year saw increased focus on cyber security risks and threats, even faster developments in systems with opportunities to assist our staff and our beneficiaries, and new technologies such as Artificial Intelligence (AI).

### **Objectives and activities (continued)**

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 increasingly complex, uncertain and fast-changing environment to work in and plan in.

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**

The Board and senior management continue to use an established agile and emergent planning process, initially established in 2016, to enable positive responses to many types of shifts and changes affecting the organization. A series of emergency response and then recovery plans have covered the last years from 2020 to 2024 and a new three-year plan for strategic direction and a 12-month plan for initial action to drive towards desired outcomes is now well advanced and expected to be in place by April 2025. This will again provide an appropriate and robust management framework for delivery across the organisation.

### **Continuation and Development**

The recovery plans commenced during 2022 and continued into 2023 and 2024 were noted in last year's report as being more challenging and complex than expected, and much of our time continued to be spent in this reporting year to the many aspects of these challenges and complexities. Much of this was understanding the changing needs of our beneficiaries and recognising that all other stakeholders had also changed due to the challenges of the previous few years. This included staff, volunteers, partners, wider connections and of course working practices and society as well.

The agile and emergent planning approach has meant Age UK Stockport has continued to reshape throughout the year, directly responding to the changes and differences. 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 all the changes, particularly regarding system and 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'. It often increases the value of what can be offered, ensures the most benefit for our beneficiaries, and maximizes leveraging resources to the best in times of reducing funding.

This has been strongly evidenced across the organization. Major collaborations include:

- 'The Prevention Alliance', a unique Health & Social care Alliance since 2015, delivering key parts of the new prevention services.
- Home Support as another key element of the prevention services
- A new Stockport Domestic Abuse Partnership
- Hospital Discharge Support based with the Integrated Transfer Team at Stepping Hill Hospital
- Stockport Council Trusted Partner Scheme
- Active Aging Local Pilot with the Council and Life Leisure
- Sky Cares Digital Hub and other joint activities – which saw the opening of a new Digital Hub in Edgely in June 2023. This also saw joint working with the Council Warm places and other schemes.

Plus many other smaller collaborations with partners from the voluntary and other sectors.

### **Objectives and activities (continued)**

This commitment to effective collaborations and 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. We also continue to be involved and Age UK Stockport was positively represented and engaged through the Chief Executive and Senior Community Lead at all levels of the borough's cross-sector work.

### **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 has been under negotiation for many years. The work to agree a new way forward has been delayed firstly because of the pandemic disruption and then by the cost-of-living crises and other uncertainties. The work on a new relationship and a new shared strategy increased significantly in the reporting year and the CEO and Board have been fully engaged throughout the review responding to many consultations and giving considerable time to the review of relevant documents. It is planned to be completed by December 2024.

### **c. Activities undertaken to achieve objectives**

The core activities for achieving our objectives and delivering on the mission of the organization are the delivery of a range of services and activities as detailed below. 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.

### **People**

As a service-based charity, our main and greatest assets are our people. The staff are skilled, experienced and continue to show admirable levels of commitment to client support, and many are long standing. Our volunteers and trustees are mainly local people with local knowledge. Volunteers and students on placement work across many parts of the organisation and not only make many of our services possible by giving their time freely, but also bring many benefits, including a true community perspective. External assessors have again noted that staff are client focused, and value driven. Taking care of all aspects of people's wellbeing and providing a good and safe place to work, remained a priority in the reporting year as evidenced by a number of initiatives undertaken to support which included the ongoing commitment to the Real Living Wage and a health support scheme.

### **Management and Support**

The Senior Leadership team of the CEO and two managers remained for the reporting year, supported by the new Central Services Manager. This has been successfully supported by establishing regularly Managers meetings with all those responsible for managing others and/or services which are now established. Communication also remained a priority with continuing attention to finding the best ways to keep staff well informed and having easy access to what they need. At the year-end a new SharePoint Intranet was under development launched later in 2024.

## **Objectives and activities (continued)**

### **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 quality support, 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.

Following several substantial changes in systems and software reported in the previous year, the year saw more investment in good maintenance whilst still ensuring awareness around keeping pace with digital and technological improvements. The previous changes were generally successful and at the year-end most attention was on continued maintenance and developments rather than system change. Although it was recognised that there may be more change to come in the following year 2024/5.

### **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 2023/24 included:

- The AGE UK CHARITY QUALITY STANDARD (CQS) was fully and successfully renewed in 2023.
- The International Quality mark ISO9001 was held until January 2024 when it was decided not to undertake a full renewal as other standards were covering the same areas.
- The International Information Governance Quality Mark ISO27001 was successfully recertified for a three-year period in September 2022 and was held in 2023 and was in planning for a required transition to a new version of the standard in 2024. At the time of writing that had been successfully achieved.
- CYBER ESSENTIALS was renewed for the third year to protect against threats of cyber security.
- The AGE UK INFORMATION AND ADVICE QUALITY PROGRAMME (IAQP) was renewed in 2023 and will be reviewed in 2024
- 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 ISO 9001 was not renewed.

### **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.



### **Objectives and activities (continued)**

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 when needed. 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 support.
- Active Aging Support and Activities
- NEW Digital Hub and digital support
- 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.
- On demand individual care and support through charged-for support services - Tandem Support Service and the Day Services delivered through Step Out Stockport.
- Volunteering.

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 local Public office in Edgeley in the heart of the community
- A public presence by working within the new Stockport Town Centre Hub
- Being a good local employer of 70+ 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 continue to work on developing new ways of reporting on this work.

## **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.

The total number of 'contacts' made in the year directly by Age UK Stockport was 37,913 through the different services and activities and including repeat contact to some individuals. However, this does not include one off reception calls or numbers at events which would take the number to over 40,000. It also does not include some of the collaborative work by the TPA or Domestic Abuse alliances which is recorded through different systems as delivered by a team made up of workers from across organisations within the partnerships; so whilst including Age UK Stockport workers it is not possible to allocate numbers to any one organisation.

Within this high-level contact activity 7,689 people were more directly supported and 6,674 people with case work. New referrals were also recorded at 3,313. The most significant feature of the year was 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 effect that often comes from 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 wider value that comes from the work of the organisation.

### **b. Review of activities**

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:

The Home Support Services (part of the new Early Help & Prevention Services) provided support to 2,205 people through 1,887 Age UK Stockport directly, and 318 through our partners: Signpost supported 129 people, SHG supported 112 people, Disability Stockport supported 77.

A specialist hoarding and decluttering service worked with 53 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 in the previous year continued.

Handy Help and Gardening dealt with 12,555 referrals or requests for support, many of which were requests for information for tradespeople to assist. Handy help jobs in the home and a range of gardening services completed by the small team in the year were 2,436.

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.

A core aspect of our work is on encouraging and supporting social engagement in all respects. Befriending contacts averaged 25 hours a week representing approx. 1250 contacts in the year to 25 clients. However, the service has people awaiting triage and maintains a waiting list. We are actively looking to recruit more Befriending volunteers.

The New Sky Hub opened in June 2023 and the number of people attending events or calling in increased week on week. Over the 10 months 975 people benefited, and this included 224 Information and Signposting support and 144 Digital session in addition to ongoing one-off or casual digital assistance.

### **Achievements and performance (continued)**

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 1,199 people, and like previous years, involved circa £1 million of benefits claims. These new ways of working have been maintained as they have enabled more people to be contacted and supported.

We continued throughout to provide individual care and support through both free and charged-for services. The Tandem support service provided 4,462 hours of direct support to 202 people at home or in the community. This included some one-off or occasional shopping calls and many regular services. These numbers included the Easy Shop service which in this reporting year moved to be a charged for service under Tandem following a loss of all funding support.

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. The reduced team of staff making up Hospital Discharge Service worked closely within the multi-agency Integrated Transfer team at the Hospital dealing with 3,108 referrals. This included 295 referrals for placements to long term care.

The number of people benefiting from general support, events and activities continued to increase over the year. This included valued groups sessions and new groups such as 240 people attending Welcome Wednesdays with Stockport College. The Active Ageing Local Pilot continued to benefit many people and also new activity-based engagement through funding for a Local Pilot Scheme in Brinnington, now renamed as Active communities, moving into other areas such as Bramhall, Reddish, Woodley, Cheadle Health; 2120 people attending great activities such as Walking Football, Community Walks, and Confidence Walks, community bingo, coffee mornings, chair-based exercises, and community gym.

From circulation lists and website usage the numbers of people benefiting from our News Sheet are also increasing to over 3,000 and a conservative estimate of the number of people we connected with through Age UK Stockport's presence at events was 3,000 plus.

Volunteering has stayed low since the significant reduction in 2020 which reflects the general decline in volunteering nationally and a long period without staff resource to support and / or develop. There are currently 32 active volunteers delivering approximately 45 valued hours a week. Recognising the challenges there is still a strong commitment to develop volunteering further over the coming year.

As noted above 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 7,147 referrals in the reporting year, all of which were received via telephone or online referral system. Information & Advice was provided on 4,997 occasions with a wide range of other support. The Support Hub also referred 2,150 people to other services within the Early Help & Prevention group.

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 1,383 referrals which included Digital skills to over a 1,000 people and British Sign Language support to nearly 400 people through weekly sessions.

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 804 referrals and supported 737 victims of abuse and there were 1,473 sessions or appointments with people, all higher than the previous year. Unfortunately, the service has to operate a waiting list.

## **Achievements and performance (continued)**

### **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.

At the start of the reporting year April 23 the members were able to return to usual activities after the restrictions necessary for infection control in the previous two years. A full weekly plan of activities are delivered by the staff, with occasional visits from outside. During the year, 4,099 sessions were delivered by a dedicated team of staff.

The main issues identified as a risk are rising costs and plans are in place to address by both increasing income and curbing expenses. The other main 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.

In addition, the Council Framework is due for re-tender in 2024/25 and as the scope of this is unknown, we are waiting on this information to continue with development plans.

### **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 2024/5 when options will be developed.

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**

The finances have shown more fluctuation year on year since the pandemic years of 2020 and 2021, with a high deficit in 21/22 but settled back in 22/23. The reporting year from April 2023 to March 2024 has been challenging. The difficult economic situation for all means an increasing pressure to deliver more with less resources. After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate reserves and resources to continue in operational existence for the foreseeable future. Considering existing contracts and income streams, investments and resources and developing plans this will provide the time necessary to move to a reduced deficit budget in 25/26 and a sustainable budget in 26/27. This will be monitored carefully month on month through the Finance and General Purposes committee and the Board. 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.

## Achievements and performance (continued)

### b. Reserves policy

Age UK Stockport's reserves policy is reviewed annually and continues to be based on a free reserves approach with holding six months running costs. Free reserves are defined as unrestricted funds which have not been earmarked and may be used generally to further the charity's objectives. This level has been achieved along with retaining some lower level of designated funds.

### 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. This included spending of reserves to support agreed areas of both delivery and development, part of the Boards commitment to use the organisations resources for public benefit. However, it is noted that the level of deficit in the reporting year could, if continued, threaten future sustainability and is therefore being carefully monitored through the Trustee Finance and General Purposes Committee.

## Financial review

### d. Principal funding

The main elements of income and expenditure were as follows:

| <b>Income</b>                   | <b>2024</b> | <b>2023</b> | <b>2022</b> |
|---------------------------------|-------------|-------------|-------------|
| Charitable activities           | 72%         | 85%         | 80%         |
| Activities for generating funds | 13%         | 10%         | 17%         |
| Donations & legacies            | 15%         | 4%          | 2%          |
| Investment income               | 0%          | 1%          | 1%          |
| <b>Expenditure</b>              | <b>2024</b> | <b>2023</b> | <b>2022</b> |
| Charitable activities           | 82.7%       | 81.3%       | 80.6%       |
| Cost of generating funds        | 10.3%       | 10.4%       | 11.4%       |
| Governance costs                | 7.0%        | 8.3%        | 8.0%        |

Income was slightly reduced from 2023, due mainly to a reduction in charitable grants received in relation to the provision of hospital services, which was partly offset by an increase in Donation/Legacies from 4% to 15% due to receipt of a generous legacy. Expenditure increased to meet both service commitments and increasing central costs; however all % remained very consistent with 2023.

The surplus of 2023 was not maintained and the year finished with a sizeable deficit that is being carefully monitored and considered in all aspects of our strategic planning. At the year-end a deficit budget at a similar level was necessarily accepted for 2024/25 to ensure needed services continued to be supported and funds would be available for salaries and running costs. It is recognized that the requirements and costs of maintaining essential central organizational services continues to increase – finance, IT and other systems, staff security, HR, health and safety, training and more. Similarly, the costs of providing quality services and support for our beneficiaries through appropriately recruited, skilled and trained staff also continues to increase, especially in a highly challenging and competitive recruitment and retention market. As noted above, considerable attention will be given to this in the coming year, especially with more challenges coming at the time of writing from a recent Government Budget.

## **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.

The organisation has benefited from a stable and experienced Board over several years, but at the year-end an unexpected resignation due to family issues created a vacancy that is still to be filled.

### **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 members of the Senior Leadership Team of the organisation. Each 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 and Digital Development and Systems. This has been greatly assisted in the year by a new Central Services Manager post created and recruited the previous year to support this important work for all aspects of organisational effectiveness.

## **Structure, governance and management (continued)**

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. To assist the Board deal with the balance of a fair salary for recruitment and retention and financial affordability and sustainability a benchmarking exercise was undertaken during the year.

### **f. Financial risk management**

The Risk Management Policy and Strategy is reviewed annually by the Board, and the standing Trustee Finance and General Purposes and Risk and Quality Sub-Committees provide greater and more regular oversight of the Risk Register for reporting to each Board meeting. 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**

All planning will continue to use the established agile and emergent approach and focus on achieving the charity's objectives, in alignment with our values and all within a strength based, person led and holistic approach as part of the Board's commitment to the key statements and objectives.

We continue to develop and build on work undertaken in the previous year around identifying 'our future client' and their potential different needs and requirements, with a focus on increased wellbeing for all and individual resiliency in the new fast changing world. This work continues and also embraces the need for ongoing flexibility, agile working and openness to new working systems, processes and practices. The organisation remains committed to continuous learning and so ensures we see the challenges and the opportunities and are well paced to respond to both.

### **b. Structure**

The staffing structures put in place in 21/22 have remained stable again in the reporting year, enhanced by the addition of the Central Services role. A full review will take place in 24/25 as it is recognised maintaining an appropriate level of salary for the commitment to the Real Living Wage, for recruitment and retention and also for skill and quality has become a significant challenge financially.

The time investment in being well linked into local and regional networks will continue, along with the commitment to collaborative working that such networks provide opportunities for and support.

The functional asset will be maintained and maybe leveraged, and search for the better use of system infrastructure for the most cost-effective delivery of essential central services will continue.

#### **c. Brand Partnership**

As noted, the new relationship is now set out in a shared strategy and new brand partnership agreement with Age UK national, and at the time of writing is now on the table for decision by the Trustees before the end of 2024. The Board is leaning towards signing and the final decision and if confirmed details of the new arrangements will be fully reported in the next report.

It is also hoped and expected to seek some cost savings and also some income or collaboration opportunities from working within the new network.

#### **d. Information on fundraising practices**

This will be an essential focus, together with control of expenditure, for a planned recovery over two years to a balanced budget.

##### **Contracts**

At the year-end on 31 March 2024, the charity was two years into three five-plus-two-year contracts for core prevention services, all of which were delivering well. The three prevention contracts with the Council provide a strong base financially and enable Age UK Stockport 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. There was also a year left on Active Ageing grant and a reasonable expectation of continuation.

Hospital funding was more piecemeal and year on year but was supporting essential and valued work at the Hospital, and as a key area of focus for social and integrated care funders was expected to continue and develop further.

The recovery of charged-for services which provides much needed and valuable support has been a cost to the organisation but is believed to be showing progress in the reporting year and will be carefully reviewed and challenged in the next year.

It is acknowledged that the commissioning and funding landscape is ever more competitive and significantly more uncertain.

##### **Grants**

The Eon grant continued to provide good support for Information & Advice and Handy Help Warm Homes and at the year-end were confirmed for 24/25. Possible changes in Information & Advice standards are being monitored as this may be a risk to income in future years.

The focus has remained on identifying grants and other funding streams to develop more varied income sources. Support from funding experts was sought and changed during the reporting year. However, it continues to be a significant challenge as the number of grants available reduced during the year as several providers closed, paused or changed to focus on smaller community groups, and this is in fact happening more at the time of writing. The organisation is also still in a frustrating place where the reserves are still too high to allow application to a number of grant providers which limits the opportunity to get the funds necessary to stop the reserves reducing to a risk level.

##### **Fundraising & Corporate Social Responsibility**

The need to diversify income streams remains a priority. Work in the next 18 months is planned to bring on new work in terms of more traditional fundraising and also Corporate Social Responsibility approaches locally. Planning also includes more active Legacy and Donation promotional activities

##### **Resources & Investments**

The investment strategy is under review with expert input and hoped to contribute positively in future years. In addition, the organisation ownership of property is being considered for opportunity to add income



**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 JS. Audit Limited as auditors 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:

**Ms Susan Carpentier Alting**  
Director

Date: 20 December 2024

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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### 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.

### **Opinion**

We have audited the financial statements of Age UK Stockport for the year ended 31 March 2024 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 2024 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 directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

**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 JS. Audit Limited**

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**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 2024**

|  |      | <b>Restricted funds</b> | <b>Unrestricted funds</b> | <b>Total funds</b> | <i>Total funds</i> |
|--|------|-------------------------|---------------------------|--------------------|--------------------|
|  |      | <b>2024</b>             | <b>2024</b>               | <b>2024</b>        | <i>2023</i>        |
|  | Note | £                       | £                         | £                  | £                  |
| <b>Income from:</b>  |      |                         |                           |                    |                    |
| Donations and legacies   | 2    | -                       | 281,505                   | 281,505            | 87,203             |
| Charitable activities  | 3    | 443,254                 | 937,329                   | 1,380,583          | 1,702,191          |
| Other trading activities   | 4    | -                       | 249,749                   | 249,749            | 211,040            |
| Investments  | 5    | -                       | -                         | -                  | 1,590              |
|  |      | 443,254                 | 1,468,583                 | 1,911,837          | 2,002,024          |
| <b>Total income</b>  |      |                         |                           |                    |                    |
| <b>Expenditure on:</b>   |      |                         |                           |                    |                    |
| Raising funds  | 6    | -                       | 215,853                   | 215,853            | 194,379            |
| Charitable activities  | 7    | 533,017                 | 1,342,015                 | 1,875,032          | 1,668,476          |
| <b>Total expenditure</b>   |      | 533,017                 | 1,557,868                 | 2,090,885          | 1,862,855          |
| <b>Net income/(expenditure) before net (losses)/gains on investments</b> |      | (89,763)                | (89,285)                  | (179,048)          | 139,169            |
| Net gains/(losses) on investments  |      | -                       | 73,189                    | 73,189             | (101,503)          |
| <b>Net income/(expenditure)</b>  |      | (89,763)                | (16,096)                  | (105,859)          | 37,666             |
| Transfers between funds  | 16   | -                       | -                         | -                  | -                  |
| <b>Other recognised gains/(losses)</b>                                   |      |                         |                           |                    |                    |
| Revaluation surplus on property  |      | -                       | -                         | -                  | 338,700            |
| <b>Net movement in funds</b>   |      | (89,763)                | (16,096)                  | (105,859)          | 376,366            |
| <b>Reconciliation of funds:</b>  |      |                         |                           |                    |                    |
| Total funds brought forward  |      | 901,545                 | 1,751,569                 | 2,653,114          | 2,276,748          |
| Net movement in funds  |      | (89,763)                | (16,096)                  | (105,859)          | 376,366            |
| <b>Total funds carried forward</b>                                       |      | 811,782                 | 1,735,473                 | 2,547,255          | 2,653,114          |

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

The notes on pages 24 to 41 form part of these financial statements.

AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**GROUP BALANCE SHEET**  
**AS AT 31 MARCH 2024**

|  | <b>Note</b> | <b>2024</b><br>£ | <b>2023</b><br>£ |
|--|-------------|------------------|------------------|
| <b>Fixed assets</b>                            |             |                  |                  |
| Tangible assets                                | 12          | 724,774          | 742,678          |
| Investments                                    | 13          | 1,076,682        | 1,153,493        |
|  |             | <u>1,801,456</u> | <u>1,896,171</u> |
| <b>Current assets</b>                          |             |                  |                  |
| Debtors  | 14          | 329,920          | 319,094          |
| Cash at bank and in hand                       | 20          | <u>640,084</u>   | <u>631,400</u>   |
|  |             | 970,004          | 950,494          |
| Creditors: amounts falling due within one year | 15          | <u>(224,205)</u> | <u>(193,551)</u> |
| <b>Net current assets</b>                      |             | <u>745,799</u>   | <u>756,943</u>   |
| <b>Total net assets</b>                        |             | <u>2,547,255</u> | <u>2,653,114</u> |
| <b>Charity funds</b>                           |             |                  |                  |
| Restricted funds                               | 16          | 811,782          | 901,545          |
| Unrestricted funds                             |             |                  |                  |
| Designated funds                               | 16          | 648,900          | 1,239,818        |
| General funds                                  | 16          | 747,873          | 173,051          |
| Revaluation reserve                            |             | 338,700          | 338,700          |
| Total unrestricted funds                       | 16          | <u>1,735,473</u> | <u>1,751,569</u> |
| <b>Total funds</b>                             |             | <u>2,547,255</u> | <u>2,653,114</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 24 to 41 form part of these financial statements.

Approved for issue on 20 December 2024

Ms Susan Carpentier Alting  
**Chair**



AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**COMPANY BALANCE SHEET**  
**AS AT 31 MARCH 2024**

|  | <b>Note</b> | <b>2024</b><br>£ | <b>2023</b><br>£ |
|--|-------------|------------------|------------------|
| <b>Fixed assets</b>                            |             |                  |                  |
| Tangible assets                                | 12          | 724,774          | 742,678          |
| Investments                                    | 13          | 1,076,684        | 1,153,495        |
|  |             | <u>1,801,458</u> | <u>1,896,173</u> |
| <b>Current assets</b>                          |             |                  |                  |
| Debtors  | 14          | 400,659          | 310,479          |
| Cash at bank and in hand                       |             | <u>471,417</u>   | <u>541,741</u>   |
|  |             | 872,076          | 852,220          |
| Creditors: amounts falling due within one year | 15          | <u>(201,657)</u> | <u>(169,596)</u> |
| <b>Net current assets</b>                      |             | <u>670,419</u>   | <u>682,624</u>   |
| <b>Total net assets</b>                        |             | <u>2,471,877</u> | <u>2,578,797</u> |
| <b>Charity funds</b>                           |             |                  |                  |
| Restricted funds                               |             | 766,242          | 856,005          |
| Unrestricted funds                             |             |                  |                  |
| Designated funds                               |             | 648,900          | 1,239,818        |
| General funds                                  |             | 718,035          | 144,274          |
| Revaluation reserve                            |             | <u>338,700</u>   | <u>338,700</u>   |
| Total unrestricted funds                       |             | <u>1,705,635</u> | <u>1,722,792</u> |
| <b>Total funds</b>                             |             | <u>2,471,877</u> | <u>2,578,797</u> |

As permitted by s408 of the Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's deficit was £106,920 (2023 - £392,540 deficit).

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 24 to 41 form part of these financial statements.

Approved for issue on 20 December 2024

Ms Susan Carpentier Alting  
**Chair**

Company registration number: 07413632

AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|   | Note | 2024      | 2023     |
|---|------|-----------|----------|
|   |      | £         | £        |
| <b>Cash flows from operating activities</b>             |      |           |          |
| Net cash (used in)/generated by operating activities    | 19   | (134,272) | 27,502   |
| <b>Cash flows from investing activities</b>             |      |           |          |
| Interest received                                       |      | -         | 1,590    |
| Withdrawals from investments                            |      | 150,000   | 125,000  |
| Purchase of tangible fixed assets                       |      | (7,044)   | (25,517) |
| <b>Net cash provided by investing activities</b>        |      | 142,956   | 101,073  |
| <b>Cash flows from financing activities</b>             |      |           |          |
| <b>Net cash provided by financing activities</b>        |      | -         | -        |
| <b>Change in cash and cash equivalents in the year</b>  |      | 8,684     | 128,575  |
| Cash and cash equivalents at the beginning of the year  |      | 631,400   | 502,825  |
| <b>Cash and cash equivalents at the end of the year</b> | 20   | 640,084   | 631,400  |

The notes on pages 24 to 41 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 2024 and Balance Sheet as at 31 March 2024 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 on a straight line basis      |
| Fixtures and fittings | 3-5 years on a straight line basis    |

### **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**

|                        | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>Funds<br/>2023<br/>£</i> |
|------------------------|--|--|---------------------------------------|---------------------------------------|
| Donations and legacies | -  | 281,505                                      | <b>281,505</b>                        | 87,203                                |
| Government grants      | -  | -  | -                                     | -                                     |
|                        | -  | 281,505                                      | <b>281,505</b>                        | 87,203                                |
| <b>Total 2023</b>      | -  | 87,203                                       | 87,203                                |                                       |

### 3. Income from charitable activities

|                   | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-------------------|--|--|---------------------------------------|---------------------------------------|
| Contract services | 348,747                                    | 836,149                                      | <b>1,184,896</b>                      | 1,529,902                             |
| Other income      | -  | 87,160                                       | <b>87,160</b>                         | 90,107                                |
| Other grants      | 94,507                                     | 14,020                                       | <b>108,527</b>                        | 82,182                                |
|                   | <u>443,254</u>                             | <u>937,329</u>                               | <u><b>1,380,583</b></u>               | <u>1,702,191</u>                      |
| <b>Total 2023</b> | <u>602,178</u>                             | <u>1,100,013</u>                             | <u>1,702,191</u>                      |                                       |

### 4. Income from other trading activities

|                            | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <i>Total Funds<br/>2023<br/>£</i> |
|----------------------------|--|-----------------------------------|-----------------------------------|
| Fundraising trading income | 249,749                                      | <b>249,749</b>                    | 211,040                           |
|                            | <u>249,749</u>                               | <u><b>249,749</b></u>             | <u>211,040</u>                    |
| <b>Total 2023</b>          | <u>211,040</u>                               | <u>211,040</u>                    |                                   |

### 5. Investment income

|                          | <b>Unrestricted<br/>Funds<br/>2024<br/>£</b> | <b>Total Funds<br/>2024<br/>£</b> | <i>Total Funds<br/>2023<br/>£</i> |
|--------------------------|--|-----------------------------------|-----------------------------------|
| Bank interest receivable | -  | -                                 | 1,590                             |
|                          | <u>-</u>                                     | <u>-</u>                          | <u>1,590</u>                      |
| <b>Total 2023</b>        | <u>1,590</u>                                 | <u>1,590</u>                      |                                   |

**6. Expenditure on raising funds**

**Fundraising trading expenses**

|                             | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------------|--|---------------------------------------|---------------------------------------|
| Step Out Stockport expenses | 65,734                                       | <b>65,734</b>                         | 53,281                                |
| Wages and salaries          | 144,505                                      | <b>144,505</b>                        | 137,410                               |
| National insurance          | 4,608  | <b>4,608</b>                          | 2,791                                 |
| Pension costs               | 1,006  | <b>1,006</b>                          | 897                                   |
|                             | <b>215,853</b>                               | <b>215,853</b>                        | <b>194,379</b>                        |
| <b>Total 2023</b>           |  | <b>194,379</b>                        | <b>194,379</b>                        |

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                                 | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------------------|--|--|---------------------------------------|---------------------------------------|
| Governance costs                | 2,530                                      | 143,723                                      | <b>146,253</b>                        | 153,960                               |
| Prevention Services             | 7,317                                      | 514,005                                      | <b>521,322</b>                        | 532,586                               |
| Hospital Services               | 296,662                                    | -  | <b>296,662</b>                        | 253,144                               |
| Carers and Direct Care Services | -  | 238,980                                      | <b>238,980</b>                        | 216,118                               |
| Community Support               | 226,508                                    | 671,815                                      | <b>671,815</b>                        | 512,668                               |
|                                 | <b>533,017</b>                             | <b>1,342,015</b>                             | <b>1,875,032</b>                      | <b>1,668,476</b>                      |
| <b>Total 2023</b>               | <b>223,796</b>                             | <b>1,444,680</b>                             | <b>1,688,476</b>                      |                                       |



**8. Analysis of expenditure by activities**

|                                 | <b>Activities<br/>undertaken<br/>directly<br/>2024</b> | <b>Support<br/>costs<br/>2024</b> | <b>Total<br/>funds<br/>2024</b> | <b>Total<br/>funds<br/>2023</b> |
|---------------------------------|--|-----------------------------------|---------------------------------|---------------------------------|
|                                 | £  | £                                 | £                               | £                               |
| Governance costs                | 3,112  | 143,141                           | <b>146,253</b>                  | 153,960                         |
| Prevention Services             | 521,322  | -                                 | <b>521,322</b>                  | 532,586                         |
| Hospital Service                | 296,662  | -                                 | <b>296,662</b>                  | 253,144                         |
| Carers and Direct Care Services | 238,980  | -                                 | <b>238,980</b>                  | 216,118                         |
| Community Support               | 671,815  | -                                 | <b>671,815</b>                  | 512,668                         |
|                                 | <b>1,731,891</b>                                       | <b>143,141</b>                    | <b>1,875,032</b>                | <b>1,668,476</b>                |
| <b>Total 2023</b>               | <b>1,514,516</b>                                       | <b>153,960</b>                    | <b>1,668,476</b>                |                                 |

**9. Auditors' remuneration**

|  | <b>2024</b>  | <b>2023</b>  |
|--|--------------|--------------|
|  | £            | £            |
| Fees payable to the charity's auditor for the audit of the charity annual accounts | <b>8,190</b> | 7,800        |
| Fees payable to the charity's auditor in respect of:                               |              |              |
| All non-audit services not included in the above                                   | <b>1,575</b> | 1,500        |
|  | <b>9,765</b> | <b>9,300</b> |

10. Staff Costs

|  | Group<br>2024<br>£ | Group<br>2023<br>£ |
|--|--------------------|--------------------|
| Wages and salaries                                   | 1,130,528          | 1,076,660          |
| Social security costs                                | 89,353             | 73,510             |
| Contribution to defined contribution pension schemes | 33,673             | 31,323             |
|  | <u>1,253,554</u>   | <u>1,181,493</u>   |

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

|           | Group<br>2024<br>No. | Group<br>2023<br>No. |
|-----------|----------------------|----------------------|
| Employees | <u>61</u>            | <u>63</u>            |

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 (2023 *£nil*).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - *£nil*).

**12. Tangible fixed assets**

**Group and Company**

|                     | <b>Freehold<br/>property<br/>£</b> | <b>Motor<br/>vehicles<br/>£</b> | <b>Fixtures<br/>and<br/>fittings<br/>£</b> | <b>Total<br/>£</b> |
|---------------------|------------------------------------|---------------------------------|--|--------------------|
| Cost or valuation   |                                    |                                 |  |                    |
| At 1 April 2023     | 733,700                            | 29,333                          | 119,292                                    | 882,325            |
| Additions           | -                                  | -                               | 7,044                                      | 7,044              |
| At 31 March 2024    | 733,700                            | 29,333                          | 126,336                                    | 889,369            |
| Depreciation        |                                    |                                 |  |                    |
| At 1 April 2023     | 23,700                             | 21,765                          | 94,182                                     | 139,647            |
| Charge for the year | 7,337                              | 2,390                           | 15,221                                     | 24,948             |
| At 31 March 2024    | 31,037                             | 24,155                          | 109,403                                    | 164,595            |
| Net book value      |                                    |                                 |  |                    |
| At 31 March 2024    | <b>702,663</b>                     | <b>5,178</b>                    | <b>16,933</b>                              | <b>724,774</b>     |
| At 31 March 2023    | 710,000                            | 7,568                           | 25,110                                     | 742,678            |

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 trustees believe that there has not been a material change in the value of these assets between the previous valuation date and the year end.

The carrying amount under the cost model of the assets which have been revalued would have been £312,329 (2023: £316,279).

**13. Fixed asset investments**

|                        | <b>Other fixed<br/>asset<br/>investments</b> |
|------------------------|--|
|                        | <b>£</b>                                     |
| <b>Group</b>           |  |
| <b>Cost</b>            |  |
| At 1 April 2023        | 1,153,493                                    |
| Additions              | -  |
| Change in market value | 73,189                                       |
| Withdrawal             | (150,000)                                    |
| At 31 March 2024       | <u>1,076,682</u>                             |
| <b>Net book value</b>  |  |
| At 31 March 2024       | <u><b>1,076,682</b></u>                      |
| At 31 March 2023       | <u>1,153,493</u>                             |

All fixed asset investments are held in the UK.

|                        | <b>Investments in<br/>subsidiary<br/>companies</b> | <b>Other fixed<br/>asset<br/>investments</b> | <b>Total</b>            |
|------------------------|--|--|-------------------------|
|                        | <b>£</b>   | <b>£</b>                                     | <b>£</b>                |
| <b>Charity</b>         |  |  |                         |
| <b>Cost</b>            |  |  |                         |
| At 1 April 2023        | 2  | 1,153,493                                    | 1,153,495               |
| Additions              | -  | -  | -                       |
| Change in market value | -  | 73,189                                       | 73,189                  |
| Withdrawals            | -  | (150,000)                                    | (150,000)               |
| At 31 March 2024       | <u>2</u>   | <u><b>1,076,682</b></u>                      | <u><b>1,076,684</b></u> |
| <b>Net book value</b>  |  |  |                         |
| At 31 March 2024       | <u><b>2</b></u>                                    | <u><b>1,076,682</b></u>                      | <u><b>1,076,684</b></u> |
| At 31 March 2023       | <u>2</u>   | <u>1,153,493</u>                             | <u>1,153,495</u>        |

### 13. Fixed asset investments (continued)

#### Principal subsidiaries

The following were subsidiary undertakings of the Charity:

| <b>Names</b>                     | <b>Company number</b> | <b>Registered office or principal place of business</b> | <b>Class of shares</b> | <b>Holding</b> | <b>Included in consolidation</b> |
|----------------------------------|-----------------------|---|------------------------|----------------|----------------------------------|
| 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:

| <b>Names</b>                     | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Loss for the period<br/>£</b> | <b>Net assets/(liabilities)<br/>£</b> |
|----------------------------------|---------------------|--------------------------|----------------------------------|---------------------------------------|
| Step Out Stockport               | 249,749             | (263,203)                | (13,454)                         | 61,022                                |
| Age UK Stockport Trading Limited | -                   | -                        | -                                | (157)                                 |

### 14. Debtors

|                                    | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> | <b>Company<br/>2024<br/>£</b> | <b>Company<br/>2023<br/>£</b> |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Trade debtors                      | <b>243,922</b>              | 289,778                     | <b>215,290</b>                | 268,710                       |
| Amounts owed by group undertakings | -                           | -                           | <b>82,060</b>                 | 12,453                        |
| Other debtors                      | <b>49,275</b>               | 5,408                       | <b>33,751</b>                 | 5,408                         |
| Prepayments and accrued income     | <b>36,723</b>               | 23,908                      | <b>69,558</b>                 | 23,908                        |
|                                    | <b>329,920</b>              | 319,094                     | <b>400,659</b>                | 310,479                       |

### 15. Creditors: Amounts falling due within one year

|                                    | <b>Group<br/>2024<br/>£</b> | <b>Group<br/>2023<br/>£</b> | <b>Company<br/>2024<br/>£</b> | <b>Company<br/>2023<br/>£</b> |
|------------------------------------|-----------------------------|-----------------------------|-------------------------------|-------------------------------|
| Trade creditors                    | <b>55,342</b>               | 53,383                      | <b>55,324</b>                 | 30,528                        |
| Amounts owed to group undertakings | -                           | -                           | -                             | -                             |
| Other taxation and social security | <b>109,565</b>              | 125,245                     | <b>109,565</b>                | 125,245                       |
| Other creditors                    | <b>16,116</b>               | 8,154                       | <b>9,201</b>                  | 8,154                         |
| Accruals                           | <b>43,182</b>               | 6,769                       | <b>27,567</b>                 | 5,669                         |
|                                    | <b>224,205</b>              | 193,551                     | <b>201,657</b>                | 169,596                       |

AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

**16. Statement of funds**

**Statement of funds – current year**

|                                    | <b>As at<br/>01/04/2023</b> | <b>Income</b>    | <b>Expenditure</b> | <b>Transfers</b> | <b>Gains/<br/>(losses)</b> | <b>As at<br/>31/03/2024</b> |
|------------------------------------|-----------------------------|------------------|--------------------|------------------|----------------------------|-----------------------------|
| <b>Unrestricted Funds</b>          |                             |                  |                    |                  |                            |                             |
| <b>Designated funds</b>            |                             |                  |                    |                  |                            |                             |
| General contingency fund           | 792,930                     | -                | -                  | (170,430)        | -                          | 622,500                     |
| Accommodation and maintenance fund | 135,191                     | -                | -                  | (123,991)        | -                          | 11,200                      |
| IT and infrastructure fund         | 70,011                      | -                | -                  | (56,311)         | -                          | 13,700                      |
| Vehicle replacement fund           | 66,301                      | -                | -                  | (64,801)         | -                          | 1,500                       |
| Services delivery fund             | 105,000                     | -                | -                  | (105,000)        | -                          | -                           |
| Emergency planning fund            | 37,885                      | -                | -                  | (37,885)         | -                          | -                           |
| Fundraising marketing fund         | 32,500                      | -                | -                  | (32,500)         | -                          | -                           |
|                                    | <b>1,239,818</b>            | <b>-</b>         | <b>-</b>           | <b>(590,918)</b> | <b>-</b>                   | <b>648,900</b>              |
| <b>General funds</b>               |                             |                  |                    |                  |                            |                             |
| Property fund                      | 371,300                     | -                | (7,337)            | -                | -                          | 363,963                     |
| Revaluation reserve-property       | 338,700                     | -                | -                  | -                | -                          | 338,700                     |
| General reserve                    | (198,249)                   | 1,468,583        | (1,550,531)        | 590,918          | 73,189                     | 383,910                     |
|                                    | <b>511,751</b>              | <b>1,468,583</b> | <b>(1,557,868)</b> | <b>590,918</b>   | <b>73,189</b>              | <b>1,086,573</b>            |
| <b>Total unrestricted funds</b>    | <b>1,751,569</b>            | <b>1,468,583</b> | <b>(1,557,868)</b> | <b>-</b>         | <b>73,189</b>              | <b>1,735,473</b>            |
| <b>Restricted funds</b>            |                             |                  |                    |                  |                            |                             |
| Day Care Services fund             | 224,536                     | -                | -                  | -                | -                          | 224,536                     |
| Other restricted funds             | 264,002                     | 54,273           | -                  | -                | -                          | 318,275                     |
| Age UK grants                      | 54,698                      | 50,396           | (105,094)          | -                | -                          | -                           |
| DWP Household Support fund         | 168,403                     | -                | -                  | -                | -                          | 168,403                     |
| Hospital Discharge Support         | 101,000                     | 298,710          | (299,142)          | -                | -                          | 100,568                     |
| Climate Action Now fund            | 51,887                      | -                | (51,887)           | -                | -                          | -                           |
| Active Ageing Activities fund      | 37,019                      | 39,875           | (76,894)           | -                | -                          | -                           |
|                                    | <b>901,545</b>              | <b>443,254</b>   | <b>(533,017)</b>   | <b>-</b>         | <b>-</b>                   | <b>811,782</b>              |
| <b>Total of funds</b>              | <b>2,653,114</b>            | <b>1,911,837</b> | <b>(2,090,885)</b> | <b>-</b>         | <b>67,426</b>              | <b>2,541,492</b>            |

AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

**16. Statement of funds**

**Statement of funds – prior year**

|                                    | As at<br>01/04/2022 | Income           | Expenditure        | Transfers        | Gains/<br>(losses) | As at<br>31/03/2023 |
|------------------------------------|---------------------|------------------|--------------------|------------------|--------------------|---------------------|
| <b>Unrestricted Funds</b>          |                     |                  |                    |                  |                    |                     |
| <b>Designated funds</b>            |                     |                  |                    |                  |                    |                     |
| 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              |
|                                    | <b>1,659,818</b>    | <b>-</b>         | <b>-</b>           | <b>(420,000)</b> | <b>-</b>           | <b>1,239,818</b>    |
| <b>General funds</b>               |                     |                  |                    |                  |                    |                     |
| 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)           |
|                                    | <b>93,767</b>       | <b>1,399,846</b> | <b>(1,639,059)</b> | <b>420,000</b>   | <b>237,197</b>     | <b>511,751</b>      |
| <b>Total unrestricted funds</b>    | <b>1,753,585</b>    | <b>1,399,846</b> | <b>(1,639,059)</b> | <b>-</b>         | <b>237,197</b>     | <b>1,751,569</b>    |
| <b>Restricted funds</b>            |                     |                  |                    |                  |                    |                     |
| Day Care Services fund             | 224,536             | -                | -                  | -                | -                  | 224,536             |
| Other restricted funds             | 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 fund    | -                   | 101,000          | -                  | -                | -                  | 101,000             |
| Climate Action Now fund            | -                   | 51,887           | -                  | -                | -                  | 51,887              |
| Active Ageing Activities fund      | -                   | 37,019           | -                  | -                | -                  | 37,019              |
|                                    | <b>523,163</b>      | <b>602,178</b>   | <b>(223,796)</b>   | <b>-</b>         | <b>-</b>           | <b>901,545</b>      |
| <b>Total of funds</b>              | <b>2,276,748</b>    | <b>2,002,024</b> | <b>(1,862,885)</b> | <b>-</b>         | <b>237,197</b>     | <b>2,653,114</b>    |

## **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. In view of the many challenges of 2020 and 2021 and the continuing constantly changing external environment, the fund was left unchanged for this year and will be fully reviewed in 2025.

#### **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 office was closed for any regular use during the lockdowns and the opportunity was taken to undertake some repairs and redecorate the interior and repurpose the space for hybrid working both in 2020 and in 2021. 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.

#### **The IT and Infrastructure Fund**

Includes communications, infrastructure systems and supports the organisation's digital development and strategy.

#### **The Vehicle Replacement Fund**

Represents funds set aside to purchase replacement vans used in the Handy Help Service. A wider vehicle replacement review remains on hold to check the need after further pandemic recovery 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.

#### **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 a prior 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)**

### **Designated 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, especially digital and social media.

#### **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.

#### **Other Restricted Funds**

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, at 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**

Relates to grants 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 Pilton, 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**

|                               | <b>Restricted funds</b> | <b>Unrestricted funds</b> | <b>Total fund</b> |
|-------------------------------|-------------------------|---------------------------|-------------------|
|                               | <b>2024</b>             | <b>2024</b>               | <b>2024</b>       |
|                               | £                       | £                         | £                 |
| Tangible fixed assets         | -                       | 724,774                   | 724,774           |
| Fixed asset investments       | -                       | 1,076,682                 | 1,076,682         |
| Current assets                | 811,782                 | 158,222                   | 970,004           |
| Creditors due within one year | -                       | (224,205)                 | (224,205)         |
|                               | <b>811,782</b>          | <b>1,735,473</b>          | <b>2,547,255</b>  |

**Analysis of net assets between funds - prior year**

|                               | <i>Restricted funds</i> | <i>Unrestricted funds</i> | <i>Total funds</i> |
|-------------------------------|-------------------------|---------------------------|--------------------|
|                               | <i>2023</i>             | <i>2023</i>               | <i>2023</i>        |
|                               | £                       | £                         | £                  |
| 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)          |
| Total                         | <b>901,545</b>          | <b>1,751,569</b>          | <b>2,653,114</b>   |

AGE UK STOCKPORT AND ITS SUBSIDIARIES  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS AT 31 MARCH 2024**

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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 2024 have been audited and will be filed at Companies House.

A summary of the financial positions for the year ended 31 March 2024 are given below:

| <b>Profit and loss account</b>          | <b>2024<br/>SOS<br/>£</b> | <b>2023<br/>SOS<br/>£</b> | <b>2024<br/>AUKST<br/>£</b> | <b>2023<br/>AUKST<br/>£</b> |
|---|---------------------------|---------------------------|-----------------------------|-----------------------------|
| Turnover                                | 249,749                   | 211,040                   | -                           | -                           |
| Cost of sales                           | (191,441)                 | (174,823)                 | -                           | -                           |
| Gross profit                            | <b>58,308</b>             | <b>36,217</b>             | -                           | -                           |
| Administrative expenses                 | (71,762)                  | (52,232)                  | -                           | (159)                       |
| Loss for the year                       | <b>(13,454)</b>           | <b>(16,015)</b>           | -                           | <b>(159)</b>                |
| <b>Balance sheet</b>                    | <b>2024<br/>SOS<br/>£</b> | <b>2023<br/>SOS<br/>£</b> | <b>2024<br/>AUKST<br/>£</b> | <b>2023<br/>AUKST<br/>£</b> |
| Current assets                          | 197,173                   | 110,601                   | 126                         | 126                         |
| Creditors – falling due within one year | (136,151)                 | (36,125)                  | (283)                       | (283)                       |
| Net assets                              | <b>61,022</b>             | <b>74,476</b>             | <b>(157)</b>                | <b>(157)</b>                |
| Share capital                           | -                         | -                         | 2                           | 2                           |
| Profit and loss reserves                | 61,022                    | 74,476                    | (159)                       | (159)                       |
| Total equity                            | <b>61,022</b>             | <b>74,476</b>             | <b>(157)</b>                | <b>(157)</b>                |

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**

|  | <b>Group<br/>2024<br/>£</b> | <i>Group<br/>2023<br/>£</i> |
|--|-----------------------------|-----------------------------|
| Net income/(expenditure) for the year (as per Statement of Financial Activities) | <b>(105,859)</b>            | 376,366                     |
| Adjustments for:   |                             |                             |
| Depreciation charges   | <b>24,948</b>               | 50,212                      |
| Revaluation of property  | -                           | (338,700)                   |
| (Gains)/losses on investments  | <b>(73,189)</b>             | 101,503                     |
| Interest received  | -                           | (1,590)                     |
| (Increase)/decrease in debtors   | <b>(10,826)</b>             | (194,339)                   |
| Increase in creditors  | <b>30,654</b>               | 34,050                      |
|  | <b>(134,272)</b>            | 27,502                      |
| Net cash provided by operating activities  |                             |                             |

**20. Analysis of cash and cash equivalents**

|              | <b>Group<br/>2024<br/>£</b> | <i>Group<br/>2023<br/>£</i> |
|--------------|-----------------------------|-----------------------------|
| Cash in hand | <b>640,084</b>              | 631,400                     |

**21. Analysis of changes in net debt**

|                          | <b>At 1<br/>April 2023<br/>£</b> | <b>Cash flows<br/>£</b> | <b>Other non<br/>cash<br/>changes<br/>£</b> | <b>At 31<br/>March 2024<br/>£</b> |
|--------------------------|----------------------------------|-------------------------|---|-----------------------------------|
| Cash at bank and in hand | 631,400                          | 8,684                   | -   | <b>640,084</b>                    |
|                          | <b>631,400</b>                   | <b>8,684</b>            | -   | <b>640,084</b>                    |

**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 £33,673 (2023: £31,323). Contributions totalling £9,271 (2023: £8,154) 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.