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**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**AGE WELL EAST LIMITED**  
**(A company limited by guarantee)**

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**AGE WELL EAST LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	C J Andrews N W J Avery, Chair C N Bennett E A Bloomfield A Georgeson (resigned 24 September 2024) V M Loaiza (resigned 1 August 2023) E L L McCullagh (appointed 2 May 2023) A K Sheppard (resigned 1 August 2023) T P B Singh S White J A Wiggins, Treasurer (resigned 24 September 2024)
<b>Company registered number</b>	07517777
<b>Charity registered number</b>	1142414
<b>Registered office</b>	63 North Hill Colchester Essex CO1 1PX
<b>Company secretary</b>	C J Andrews
<b>Chief executive officer</b>	T Harrison
<b>Independent auditors</b>	Griffin Chapman Statutory Auditor and Chartered Accountants 4 & 5 The Cedars, Apex 12 Old Ipswich Road Colchester Essex CO7 7QR
<b>Bankers</b>	The Co-Operative Bank Plc PO Box 250 Skelmersdale WN8 6WT

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 MARCH 2024**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Public benefit:**

In setting objectives, developing strategies, and undertaking activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

### **Vision**

To be the go-to place for people to feel connected, informed, and included as they grow older.

### **Mission**

To support and empower people to age well.

### **Values**

Trust, Excellence, Community.

## **ACHIEVEMENT AND PERFORMANCE**

### **Annual overview**

The last 12 months have been challenging for all charities due to the economic climate and the reduction in NHS and Local Authority funding. We have also had to contend with the reduction in funding opportunities from other traditional sources including Trusts and Foundations.

The impact of the financial challenges and the increased demand for our services led us to review our cost base whilst diversifying our income streams to ensure greater control of Age Well East's financial position in the short, medium, and long term.

This year saw our Fundraising initiatives expand and develop; we introduced the corporate element to the Christmas appeal whereby local businesses supported Age Well East by way of sponsorship, this was a huge success and raised £2,350 in unrestricted income.

We also successfully completed our very own AWE-SUM fundraising event, where staff, along with friends and family undertook a range of fundraising activities to raise vital funds for Age Well East, these activities included sky diving, half marathons and bake sales and thanks to the generosity of our community, the sum of £7,456 was raised.

We were honoured to be selected as 'Charity of the Season' by a local restaurant, which organised several fundraising activities with all proceeds benefiting Age Well East and a very generous donation made. It also raised our profile within the community and shone a spotlight on our services.

As outlined in our marketing strategy, we successfully enhanced brand awareness through collaborative efforts with clients, volunteers, and staff. This initiative has culminated in the creation of a new general video for Age Well East, which effectively narrates our story, and showcases the services we provide.

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**FOR THE YEAR ENDING 31 MARCH 2024**

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We continue to share client feedback and case studies, where permission has been provided, across our social media platforms, providing real-time insights into the impact of our services and by sharing these experiences, we hope to resonate with individuals who may be facing similar challenges, raising awareness of Age Well East and illustrating the range of support we offer, encouraging those in need to reach out to us.

Age Well East continues to source funding from recognised and traditional sources and work collaboratively with a range of stakeholders. This approach has helped to secure two new contracts offering mental wellbeing care and support for carers, which will be delivered in 2024/25.

In addition, we achieved "One to Watch" status a "Good company to work for" with Best Companies and retained our accreditation for ISO9001 and ISO27001.

We could not operate without the support provided by our team, encapsulated in our 1Team ethos which includes our dedicated volunteers, staff and Trustees.

This year our Team have delivered the following:

**Welfare and Advice Service**

Age Well East's Advice and Welfare service covered three complementary teams providing assistance with needs arising for advice matters, dementia support and information and mental wellbeing needs. The focus on supporting client welfare provides the link between each, seeking to provide early intervention and the prevention of escalating need towards more acute services.

Our Advice work through this time assisted people in later years across Northeast Essex to increase their collective annual incomes by £1.7m through access to welfare benefits and entitlements. This was an increase of 22% on the previous year. Overall client numbers accessing the service grew by 4% to 858 and case numbers were also up by 5% to 1176. Referrals to the service through this time continued to highlight difficulties relating to ill health and long-term disability and Caseworkers worked hard to support clients to access entitlements and assistance with housing and care issues to support their ability to age well, living independently for as long as possible in their communities.

The largest themes of activity focused on assistance with Attendance Allowance applications (422), blue badge disabled parking permits (297) and benefits checks (209).

**Dementia Services**

Our Dementia work expanded considerably through 2023/24 with support, information and advice provided on a 1-1 basis across the community, assistance to support improved wellbeing for patients affected by the symptoms of sundowning whilst in Colchester general hospital and information and advice for patients recently diagnosed with Dementia. These projects enabled us to work closer with ESNEFT (East Suffolk, Northeast Essex Foundation Trust) and EPUT (Essex Partnership University Trust) to deliver interventions and support for people across Northeast Essex in community, acute general hospital, and mental health settings.

Our overall client activity through this year grew by around 92% to 415 cases for assistance. A key aspect of this growth in our work was the delivery of structured assessments of dementia for clients making claims for blue badge disabled parking permits with the team handling 92 such requests, an increase of 116% on the previous year. At this stage we remain the only voluntary sector organisation authorised to provide this service across Northeast Essex enabling members of the community to receive both this assistance and separately help to complete associated digital application form through our Advice team.

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The experience, understanding and knowledge enabled us to successfully chair the dementia friendly community groups and as a result we supported 10 organisations to develop their own plans to develop their activities in more inclusive ways to meet the needs of people living with or affected by Dementia.

**Bereavement and End of Life**

The Bereavement service continues to offer one-on-one volunteer support, along with two online support groups, two walking groups, and recently launched 2 in-person support groups across North East Essex.

During 2023/24, the service supported a total of 112 clients.

We have also strengthened our partnerships with local bereavement services. Our Bereavement Coordinators have been nominated for Compassionate Community Champion status in recognition of their outstanding work.

In 2023/24, our Compassionate Companion volunteers provided comfort and companionship to 7 individuals in the final months of their lives. We are also developing a one-to-one support service for those at the end of life. This initiative, which will be provided by an EOL Coordinator, will offer sensitive and therapeutic guidance on important topics such as talking about death, Lasting Power of Attorney, Advance Decisions/Care Plans, ReSPECT forms, funeral planning, and religious considerations.

**Mental Wellbeing**

Our Mental Wellbeing service remained busy through the period of 2023/24 assisting people with complex wellbeing needs, often exacerbated by delays in accessing local therapeutic services. Our Coordinator worked hard to support people experiencing mental health crises, referring to more acute services and providing emotional support and advice with issues relating to challenging caring roles pain management, delays in access to elective surgery, anxiety, and depression. Many of the 50 people referred to the service experienced mental health difficulties as an impact of the Covid 19 pandemic and in 30 cases focus was given to identifying ways to support improved mental wellbeing to prevent crisis in the future.

The learning taken from client feedback and themes of support enabled the service to identify ways of strengthening the impact of our support, identifying needs and opportunities for clients to feedback their experiences of mental wellbeing and of services they have received. Towards the end of the year these ideas provided the basis for a funding bid to extend and develop the activities provided through this service which was subsequently successfully awarded to enable service delivery through 2024/25.

The success of our approach in providing welfare and assistance to people in later years and their families enabled Age Well East to shape a successful funding bid to extend our assistance for unpaid carers in later years. This grant funding through the Essex County Council Community Carers fund has enabled us to develop a service to complement the client focused work we deliver to enable more holistic working and to support the main delivery of unpaid carers services across Essex from 2024.

We extend thanks to all our funders who have supported the delivery of our Advice and Welfare services through 2023/24 as without this our work would not be possible.

**Groups and Activities**

In 2023/24, 765 groups and clubs were held at our community space called the Veranda, with a total of 6,894 attendees.

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We offer a wide range of weekly community groups at the Veranda, including Knit & Natter, Art Club, Crafting, Dementia Support, Games Club, and Tai Chi, as well as Coffee & Company and a Lunch Club. Additionally, we host a monthly legal clinic and a technical support drop-in service.

We currently support 4 volunteer led, dementia friendly, external groups, which take place in Brightlingsea, Mersea Road, Stanway and Witham.

**Befriending**

In 2023/24, the befriending service had 265 active volunteers, with 103 newly on-boarded during the year.

The service received an average of 83 referrals per month, many of whom were homebound. In response to the growing demand, three online social groups were introduced: the Evening Friendship Group, Crafts & Laughs, and a Book Club. These groups have attracted 115 attendees, alongside a weekly in-person friendship group in Thurrock.

A total of 272 clients received befriender companionship, with 84 successfully transitioning to community groups and clubs.

Beyond reducing loneliness and isolation, the team also enhances clients' overall wellbeing by completing external referrals. Through initial assessments and ongoing conversations, the team has made 356 referrals to external agencies such as social services, Essex Fire Rescue Services, Hearing Help Essex, mental health services, community agents, and EWS stop smoking. These efforts have improved clients' safety and wellbeing.

**FINANCIAL REVIEW**

**Financial position**

Age Well East has been through a financially challenging period due to the current economic climate, with the reduction in available funding opportunities. We were fortunate and grateful to our Donors and Partners to start the period with a good amount of secured funding that had been awarded in previous periods, this ensured we were able to rise to the increase in demand for our services.

In the period under review 2023/2024 income totalled £1,034,473 reflecting a decrease on the previous year of 23%.

Over the period our expenses totalled £1,173,389 which included above inflation pay awards to accommodate the impact of increases in the minimum wage. To enable services to be delivered to meet the increase in demand, costs where possible were rightsized and efficiencies made which resulted in a 2.6% year on year decrease in expenditure.

Overall the net deficit for the year was (£138,916). During 2023/24 restricted reserves bought forwards of £107,330 were utilised on projects during this year as planned'.

**Investment policy and objectives**

There are no funds available for long term investment due to the nature of the charities current and projected cashflows. Our objective is to proactively seek and develop diverse funding sources.

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**Reserves Policy**

In developing Age Well East's Reserves Policy, Trustees have considered the following:

The nature of our funds

- Restricted funds: we hold a number of these in any given financial year, and they cannot form part of our free reserves.
- Unrestricted funds: also called general funds, these are funds that the charity is free to use for any purpose within the law and its objects. Collectively any balance on these funds forms our free reserves.

Income Streams

- The greater the risk that funding streams will end, the greater the need for free reserves, either to wind up or mothball activity if necessary, or to sustain it while further funding is secured.

Our analysis based on the above suggests that Age Well East needs a medium-to-high level of free reserves.

Considering the current financial position of the charity, and the analysis cited above, the Board has decided that Age Well East should hold free reserves sufficient to wind up the charity at a minimum, and aim for one month's operating costs, plus redundancy costs and £10k contingency. The calculation methodology will allow for yearly inflationary movements.

In meeting service user needs trustees acknowledge that there may be times during the year when the actual level of reserves is below the desired level, this will be identified by monthly financial reporting and that actions will be taken by management and trustees to return reserves to the desired level as soon as possible.

**Going Concern**

The trustees have assessed the ability of the Charity to continue as a going concern. The assessment considers the risks and uncertainties that could impact on the ability of the Charity to continue as a going concern for at least the 12-month period from approval of the financial statements.

In reaching their conclusions, trustees have reviewed draft budgets, formal forecasts, cash flow and reserves forecasts, contingency plans, and availability and liquidity of assets. The forecast has been extended beyond the minimum 12-month period required for the going concern evaluation, to March 2026. Critical to the achievement of this forecast is the ability of the Charity to identify new sources of funding and have taken a prudent approach to the likelihood of success in each element of the funding pipeline.

Going concern – key risks and uncertainties

Following cost cutting measures undertaken during 2024, the majority of costs are payroll costs which are largely predictable. However there is now very little scope for any further reduction in core costs.

The chief uncertainty and risk is around the Charity's estimate of the value of new sources of income. We have used a risk based model to make this estimate which we believe to be prudent, however it must be recognised that there remains a risk of insufficient income to support the charity as a going concern.

Going concern – conclusions

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. The trustees have a reasonable expectation that the Charity has sufficient resources and reserves to continue in operational existence for at least 12 months from the approval of the financial statements, and therefore the going concern basis is adopted in the financial statements.



**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 MARCH 2024**

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**ACKNOWLEDGEMENTS**

The Board of Trustees would like to record its thanks to all the generous donors who have supported our work through the financial year.

With special thanks to:

Anne Rylands Programmes  
Alliance EOL (St Helena Hospice)  
Asda Foundation  
B&Q Foundation  
Brentwood Borough Council  
Brightlingsea and District Rotary Club  
CCG Frailty Strengthening Advice  
CCG Partnership IAPT  
Charles S French Charitable Trust  
Colchester City Council  
Colchester Borough Homes  
CVS Tendring  
Dixie Rose Findlay Charitable Trust  
Elise Pilkington Trust  
Essex Alliance  
Essex Community Foundation  
Essex County Council  
Francis Winham Foundation  
Garfield Weston Foundation  
John Walter Wynne  
Lord Belstead Charitable Trust  
Masonic Charitable Foundation  
Matchroom Foundation  
MSE Charity  
National Lottery Community Fund  
National Lottery Jubilee Fund  
Nationwide Building Society  
NHS Suffolk and North East Essex ICB  
Oak Foundation  
Our Colchester Business Improvement District  
Provide CIC  
Rachel Margaret Hills Charitable Trust  
Rank Foundation  
Screwfix Foundation  
Sir Jules Thorne Charitable Trust  
Stanway Parish Council  
The Harebell Centenary Fund  
Thurrock District Council  
Truemark Trust  
Tudor Trust  
Walter Farthing Trust

Many individuals remember us in their will or in memory of loved ones. Their generosity benefits others across Essex and we are glad to express our gratitude but do not name the donors.

We also receive many regular donations. Without the generosity of so many people, Age Well East would not be able to achieve the level of services that we currently provide, especially to those experiencing isolation, loneliness, and poverty.

**TRUSTEES' REPORT**  
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## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Structure and governance.**

Age Well East is a registered charity and is incorporated as a company limited by guarantee. The activities are governed by a Memorandum and Articles of Association 1 February 2011, as amended 9 May 2012, 14 April 2016, 30 October 2018, 29 August 2019, 31st December 2019, and 21 September 2021.

### **Trustees and organisational structure**

The members of the Board of Trustees are the Trustees of the charity and are also the directors of the company for company law purposes. Trustees are elected at the Annual General Meeting of the company for a period of three years from the date of their election. They are eligible for re-election after that period, except that the Chair may serve for a maximum of six consecutive years. The board may co-opt Trustees during the year, to serve until the conclusion of the next Annual General Meeting.

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the charity commission in exercising their powers or duties. The Board of Trustees administers the charity and meets every three months. A Finance, Audit, Risk and Governance Sub Committee (FARG) and an Operations Sub-Committee meet every 3 months and report to the Board on any risks or major delivery issues.

A Chief Executive Officer is appointed by the Trustees to manage the day-to-day operations of the charity, and a Senior Leadership Team is in place.

### **Induction and training of new trustees**

Those wishing to become a trustee of Age Well East meet in the first instance with the Chair of the Board.

The prospective Trustee would then be formally interviewed by a minimum of two Age Well East Trustees and the Chief Executive, who make their recommendations to the Board of Trustees.

If the Board of Trustees agrees to appoint the prospective Trustee, he or she would be invited to attend a Board meeting and if all parties are in agreement the Board, then elects or co-elects until the annual general meeting.

All new Trustees meet with the Chair of the Board and the Chief executive Officer once officially appointed. In addition they offered time with each of the senior managers in order to gain a better understanding of the operational side of the charity.

### **Arrangements for setting pay and remuneration for key management**

All job roles within Age Well East are benchmarked against the same or similar roles within the charity sector. This ensures that true and fair is provided, Age Well East remain competitive within the sector and are able to retain and recruit the best candidates for all roles. Trustee's set and approve pay for senior management.

### **Risk management**

The risk matrix is held by and reviewed at every Finance, Audit and Risk Trustee Committee and all major risks are escalated and reviewed at the main Board of Trustees meeting quarterly. The Board can confirm the required risk processes and systems have been put in place to enable effective management and reporting.

### **2024 - 2027 objectives**

To ensure the medium- and long-term sustainability of Age Well East the Team have devised and developed a three-year strategy covering all business-critical aspects of the operation and financial management of the charity.

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The Age Well East 2024/27 strategy is driven by our Vision, Mission, and Values which are encompassed in the strategic goals as follows:

**Team**

Our "One Team" philosophy is to establish a structured individual career development path which empowers staff, fosters confidence and a sense of Community, in turn, cultivating engagement within our whole organisation.

By creating a culture of Trust, inclusivity, belonging and empowerment, we aim to instil a sense of personal value and investment in every team member, motivating them to become Excellent in their roles and contribute to our collective success.

This will be validated by the achievement of World Class status via the Best Companies accreditation.

**Services**

This strategy offers an alternative paradigm for the services and support provided by Age Well East. This new paradigm shift is based on a different set of beliefs encapsulated within the Human Learning Systems. (HLS)

Age Well East's interpretation of and approach to the HLS in overview is as follows:

- To continue to move away from one size fits all approach to one that recognises the uniqueness of each of our clients.
- To build relationships with clients to understand their unique context and co-design a bespoke solution with them.
- To understand that client's challenges are often multifaceted and the need to move away from silo solutions and move to collaborative working with service user stakeholders within leadership structures of VCS organisations.
- To build Trust with commissioners in the HLS to ensure we have the freedom to develop services of benefit to the community and ourselves without the constraints of traditional commissioned or grant funded arrangements.

We will actively develop service user reference groups to support and bring enhanced validation to our work and development. This would involve reference groups to consult on organisational development, service user trustee roles, service user representation within interview panels and ambassadorial roles.

**Communication**

**Internal:** By 2027 the "Everyone is an ambassador" culture is living and breathing within the organisation.

**External:** By 2027 we will be utilising our existing resources and leveraging Trustee networks to actively raise awareness consistently and effectively.

By empowering Trustees to take a more active role and leveraging existing data for informed decision-making, we aim to identify, address, and promote the needs of our services effectively.

Additionally, we will strive to forge new connections and cultivate Ambassadors for our organisation to expand our reach and impact.

**Finance**

By proactively seeking diverse funding sources and avoiding reliance solely on external funding, we aim to maintain control over our budget and operations thus ensuring stability and flexibility in achieving our organisational goals.

We will have secured funding on a long-term rolling basis, minimising the likelihood of gaps and redundancies, while exploring alternative streams that provide us with budgetary autonomy.

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDING 31 MARCH 2024**

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2027 annual targets and breakdown

- Turnover £2M
- Self-generated Income 50%
- Grant funded Income 50%
- Unrestricted income 60%
- Surplus circa £50k for reinvestment business development purposes

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

In so far as the trustees are aware:

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

**AUDITORS**

The auditors, Griffin Chapman will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
N W J Avery - Trustee

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE WELL EAST LIMITED**

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**Opinion**

We have audited the financial statements of Age Well East Limited (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE WELL EAST LIMITED (CONTINUED)**

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**Other information**

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

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE WELL EAST LIMITED (CONTINUED)**

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**Responsibilities of trustees**

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

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

**Auditors' 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 Auditors' 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:

We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.

We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance. We assessed the managements own identification processes and assessment of risks, to ensure internal procedures and controls would help mitigate and identify such issues.

We reviewed and tested the appropriateness of journals and other adjustments, assessed areas where judgement had been used and tested significant transactions for the appropriateness of the accounting treatment.

We enquire of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We reviewed legal correspondence and Trustee meeting minutes to identify any matters of fraud or non-compliance.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGE WELL EAST LIMITED (CONTINUED)**

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Thomas Maddocks FCA FMAAT (Senior statutory auditor)**

for and on behalf of

**Griffin Chapman**

Statutory Auditor and Chartered Accountants

4 & 5 The Cedars, Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

Date:



**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	4	-	50,983	50,983	38,988
Charitable activities	5	950,265	27,647	977,912	1,286,856
Investments	7	-	5,578	5,578	2,044
<b>Total income</b>		<b>950,265</b>	<b>84,208</b>	<b>1,034,473</b>	<b>1,327,888</b>
<b>Expenditure on:</b>					
Raising funds	8	404	6,090	6,494	10,365
Charitable activities	9	1,013,364	153,531	1,166,895	1,198,717
<b>Total expenditure</b>		<b>1,013,768</b>	<b>159,621</b>	<b>1,173,389</b>	<b>1,209,082</b>
<b>Net (expenditure)/income</b>		<b>(63,503)</b>	<b>(75,413)</b>	<b>(138,916)</b>	<b>118,806</b>
Transfers between funds	19	(19,008)	19,008	-	-
<b>Net movement in funds</b>		<b>(82,511)</b>	<b>(56,405)</b>	<b>(138,916)</b>	<b>118,806</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		117,660	157,182	274,842	156,036
Net movement in funds		(82,511)	(56,405)	(138,916)	118,806
<b>Total funds carried forward</b>		<b>35,149</b>	<b>100,777</b>	<b>135,926</b>	<b>274,842</b>

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

The notes on pages 18 to 38 form part of these financial statements.

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)  
REGISTERED NUMBER: 07517777

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	14	5,485	-
Tangible assets	15	32,697	52,943
		<u>38,182</u>	<u>52,943</u>
<b>Current assets</b>			
Debtors	16	58,232	68,584
Cash at bank and in hand		184,058	673,441
		<u>242,290</u>	<u>742,025</u>
Creditors: amounts falling due within one year	17	(144,546)	(520,126)
<b>Net current assets</b>		<u>97,744</u>	<u>221,899</u>
<b>Total assets less current liabilities</b>		<u>135,926</u>	<u>274,842</u>
<b>Net assets excluding pension asset</b>		<u>135,926</u>	<u>274,842</u>
<b>Total net assets</b>		<u>135,926</u>	<u>274,842</u>
<b>Charity funds</b>			
Restricted funds	19	35,149	117,660
Unrestricted funds	19	100,777	157,182
<b>Total funds</b>		<u>135,926</u>	<u>274,842</u>

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

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

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

.....  
**N W J Avery**

The notes on pages 18 to 38 form part of these financial statements.

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	(487,555)	(181,504)
<b>Cash flows from investing activities</b>		
Interest received	5,578	2,044
Purchase of tangible fixed assets	(7,406)	(25,010)
<b>Net cash used in investing activities</b>	(1,828)	(22,966)
<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>	(489,383)	(204,470)
Cash and cash equivalents at the beginning of the year	673,441	877,911
<b>Cash and cash equivalents at the end of the year</b>	<b>184,058</b>	<b>673,441</b>

The notes on pages 18 to 38 form part of these financial statements

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**AGE WELL EAST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

Age Well East Limited is a company limited by guarantee, registered in England and Wales, registration number 07517777. The address of the registered office is 63 North Hill, Colchester, Essex, CO1 1PX. It is also a registered charity, registration number 1142414. Further details are included in the Trustee's Report.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Well East Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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**AGE WELL EAST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.2 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 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.

Voluntary income is received by way of grants and donations and is included in full when receivable.

Gift Aid recoveries on donations from individuals are recognised in the same period as the donation.

Donated services are included at the value to the charity where this can be quantified, and where they have been supplied by local businesses in the course of their normal activities. The value of services provided by volunteers has not been included in these financial statements.

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**AGE WELL EAST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.3 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 charity 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 charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Allocation and apportionment of costs**

Direct costs are allocated against the activities as incurred. Other costs have been apportioned over the activities inline with time spent on those activities by employees in supporting roles.

**2.5 Interest receivable**

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

**2.6 Intangible assets and amortisation**

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Intangible assets	- 25 % Straight line
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**AGE WELL EAST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

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 basis:

Plant and machinery	-	25% Straight line
Fixtures and fittings	-	15% Reducing balance
Property improvements	-	Over the period of the lease

**2.8 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.

**2.9 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.

**2.10 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 Statement of financial activities as a finance cost.

**2.11 Financial instruments**

The charity 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.

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**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.12 Pensions**

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

**2.13 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	50,369	<b>50,369</b>	30,202
Legacies	614	<b>614</b>	8,786
	<hr/> 50,983 <hr/>	<hr/> <b>50,983</b> <hr/>	<hr/> 38,988 <hr/>
<i>Total 2023</i>	<hr/> 38,988 <hr/>	<hr/> 38,988 <hr/>	



**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. Income from charitable activities**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Income from charitable activities - Grants	658,485	10,238	<b>668,723</b>	974,885
Income from charitable activities - Contracts	291,780	-	<b>291,780</b>	295,314
Income from charitable activities - Cafe	-	17,409	<b>17,409</b>	16,657
	<u>950,265</u>	<u>27,647</u>	<u><b>977,912</b></u>	<u>1,286,856</u>
<i>Total 2023</i>	<u><u>1,270,199</u></u>	<u><u>16,657</u></u>	<u><u>1,286,856</u></u>	

**6. Income from other trading activities**

**7. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Interest received	<u>5,578</u>	<u><b>5,578</b></u>	<u>2,044</u>
<i>Total 2023</i>	<u><u>2,044</u></u>	<u><u>2,044</u></u>	

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Finance costs	404	<b>404</b>	238
	<u>404</u>	<u>404</u>	<u>238</u>
<i>Total 2023</i>	<u>238</u>	<u>238</u>	

**Other trading expenses**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Cafe expenses	6,090	<b>6,090</b>	10,127
	<u>6,090</u>	<u>6,090</u>	<u>10,127</u>
<i>Total 2023</i>	<u>10,127</u>	<u>10,127</u>	

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

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Activity costs	1,013,364	153,531	<b>1,166,895</b>	1,198,717
	<u>1,013,364</u>	<u>153,531</u>	<u>1,166,895</u>	<u>1,198,717</u>
<i>Total 2023</i>	<u>1,198,717</u>	<u>-</u>	<u>1,198,717</u>	

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. Analysis of expenditure by activities**

	<b>Direct costs 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Management, fundraising and support services	728,987	437,908	<b>1,166,895</b>	1,198,717
	<u>728,987</u>	<u>437,908</u>	<u>1,166,895</u>	
<i>Total 2023</i>	<u>721,847</u>	<u>476,870</u>	<u>1,198,717</u>	

**Analysis of direct costs**

	<b>Direct activity costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	566,352	<b>566,352</b>	552,076
Depreciation	14,643	<b>14,643</b>	18,989
Rent & premises costs	25,494	<b>25,494</b>	31,067
Running costs	22,765	<b>22,765</b>	32,202
Travel expenses	16,836	<b>16,836</b>	12,900
Professional fees	7,287	<b>7,287</b>	35,890
Subcontractors	62,290	<b>62,290</b>	27,500
Insurance	9,816	<b>9,816</b>	8,820
Advertising & Marketing	3,504	<b>3,504</b>	2,403
	<u>728,987</u>	<u>728,987</u>	<u>721,847</u>
<i>Total 2023</i>	<u>721,847</u>	<u>721,847</u>	

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Support activity costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Staff costs	327,567	<b>327,567</b>	367,114
Depreciation	7,524	<b>7,524</b>	-
Travel expenses	189	<b>189</b>	677
Professional fees	-	-	1,819
Bank charges	-	-	395
Office costs and IT	63,593	<b>63,593</b>	57,113
Training and HR costs	31,690	<b>31,690</b>	43,528
Governance costs	7,345	<b>7,345</b>	6,224
	<u>437,908</u>	<u><b>437,908</b></u>	<u>476,870</u>
<i>Total 2023</i>	<u>476,870</u>	<u>476,870</u>	

**11. Auditors' remuneration**

	<b>2024 £</b>	<i>2023 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<b>4,500</b>	5,500
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<u><b>750</b></u>	<u>725</u>

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**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**12. Staff costs**

	<b>2024</b> £	<b>2023</b> £
Wages and salaries	<b>812,688</b>	835,674
Social security costs	<b>57,540</b>	56,999
Contribution to defined contribution pension schemes	<b>23,691</b>	26,517
	<u><b>893,919</b></u>	<u>919,190</u>

Included within the above are contractual redundancy payments totalling under £5,000 made during the year.

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

	<b>2024</b> No.	<b>2023</b> No.
Employees	<b>40</b>	44

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

	<b>2024</b> No.	<b>2023</b> No.
In the band £60,001 - £70,000	<b>2</b>	-
In the band £70,001 - £80,000	-	1

The key management personnel of the charity comprise the trustees and the senior management team. The amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity were £261,581 (2023 : £194,474).

**13. 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).

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**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Intangible assets**

	Intangible Assets £
<b>Cost</b>	
Additions	5,808
At 31 March 2024	<u>5,808</u>
<b>Amortisation</b>	
Charge for the year	323
At 31 March 2024	<u>323</u>
<b>Net book value</b>	
At 31 March 2024	<u><u>5,485</u></u>
At 31 March 2023	<u><u>-</u></u>

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**15. Tangible fixed assets**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2023	38,799	90,396	8,914	138,109
Additions	-	984	614	1,598
At 31 March 2024	38,799	91,380	9,528	139,707
<b>Depreciation</b>				
At 1 April 2023	21,142	57,573	6,451	85,166
Charge for the year	6,638	14,365	841	21,844
At 31 March 2024	27,780	71,938	7,292	107,010
<b>Net book value</b>				
At 31 March 2024	11,019	19,442	2,236	32,697
At 31 March 2023	17,657	32,823	2,463	52,943

**16. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	24,315	24,610
Other debtors	818	875
Prepayments and accrued income	33,099	43,099
	58,232	68,584

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**17. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	14,942	28,308
Other creditors	22,487	36,163
Accruals and deferred income	107,117	455,655
	<u>144,546</u>	<u>520,126</u>

**18. Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>25,133</u>	<u>25,485</u>
	2024 £	2023 £
<b>Financial liabilities</b>		
Other financial liabilities measured at fair value through income and expenditure	<u>37,429</u>	<u>64,471</u>

Financial assets measured at fair value through income and expenditure and comprise debtors and sundry debtors.

Financial liabilities measured at fair value through income and expenditure comprise trade creditors and other creditors.



**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General Funds - all funds	<b>157,182</b>	<b>84,208</b>	<b>(159,621)</b>	<b>19,008</b>	<b>100,777</b>
<b>Restricted funds</b>					
Communities	849	-	-	-	849
Building	4,663	-	-	-	4,663
Alliance End of Life	952	9,239	(9,867)	-	324
Armed Forces Covenant	879	-	(439)	-	440
Tudor Trust	1,646	35,000	(36,646)	-	-
CCG - Dementia	915	-	(784)	-	131
CCG - Frailty	16,901	8,750	(25,651)	-	-
CCG - Partnership	1,758	300,439	(301,318)	-	879
Essex Wellbeing Service	-	291,780	(291,780)	-	-
Garfield Weston	-	30,000	(30,000)	-	-
Government and Local Authorities	11,818	29,454	(40,146)	-	1,126
MSE	-	4,994	(4,994)	-	-
Nationwide	-	12,405	(12,405)	-	-
Other trusts and foundations	52,830	10,000	(36,093)	-	26,737
Suffolk & NE Essex ICB Sundowning	15,921	16,913	(32,834)	-	-
National Lottery Community Fund - Reaching Communities	681	76,365	(77,046)	-	-
National Lottery - Platinum Jubilee Fund	1,000	21,480	(22,480)	-	-
Masonic Charitable Foundation	6,847	21,667	(28,514)	-	-
The Hareball Centenary Fund	-	10,000	(10,000)	-	-
Thurrock BC Befriending	-	52,771	(52,771)	-	-
VCSE Data Matas	-	19,008	-	(19,008)	-
	<b>117,660</b>	<b>950,265</b>	<b>(1,013,768)</b>	<b>(19,008)</b>	<b>35,149</b>
<b>Total of funds</b>	<b>274,842</b>	<b>1,034,473</b>	<b>(1,173,389)</b>	<b>-</b>	<b>135,926</b>

**AGE WELL EAST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	145,705	141,264	(129,162)	(625)	157,182
<b>Restricted funds</b>					
CEO fund	-	-	(261)	261	-
Communities	935	-	(86)	-	849
Building	8,834	-	(4,168)	(3)	4,663
Veranda	561	-	(563)	2	-
Emotional Support	1	-	(366)	365	-
Alliance End of Life	-	952	-	-	952
Armed Forces Covenant	-	33,532	(32,653)	-	879
Tudor Trust	-	36,381	(34,735)	-	1,646
Catalyst	-	31,513	(31,513)	-	-
CCG - Dementia	-	915	-	-	915
CCG - Frailty	-	26,250	(9,349)	-	16,901
CCG - Partnership	-	299,561	(297,803)	-	1,758
ECC-Bereavement	-	90,000	(90,000)	-	-
ECC-COMF	-	1,051	-	-	1,051
Government & Local Authorities	-	34,405	(23,637)	-	10,768
NHS	-	21,069	(20,869)	-	200
Trusts and Foundations	-	129,589	(75,959)	-	53,630
Essex Well Being	-	295,314	(295,314)	-	-
Suffolk & NE Essex ICB Sundowning	-	19,583	(3,663)	-	15,920
ECC - Cost of living	-	32,191	(32,191)	-	-
Thurrock BC Befriending	-	52,265	(52,265)	-	-
National Lottery - Platinum Jubilee Fund	-	27,507	(27,507)	-	-
National Lottery - Community Fund Reaching Communities	-	44,546	(43,865)	-	681
Masonic Charitable Foundation	-	10,000	(3,153)	-	6,847

**AGE WELL EAST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**19. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
	10,331	1,186,624	(1,079,920)	625	117,660
<b>Total of funds</b>	<b>156,036</b>	<b>1,327,888</b>	<b>(1,209,082)</b>	<b>-</b>	<b>274,842</b>

**20. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2024 £</b>
General funds	157,182	84,208	(159,621)	19,008	100,777
Restricted funds	117,660	950,265	(1,013,768)	(19,008)	35,149
	<b>274,842</b>	<b>1,034,473</b>	<b>(1,173,389)</b>	<b>-</b>	<b>135,926</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
General funds	145,705	141,264	(129,162)	(625)	157,182
Restricted funds	10,331	1,186,624	(1,079,920)	625	117,660
	<b>156,036</b>	<b>1,327,888</b>	<b>(1,209,082)</b>	<b>-</b>	<b>274,842</b>

**AGE WELL EAST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	12,767	19,930	<b>32,697</b>
Intangible fixed assets	-	5,485	<b>5,485</b>
Current assets	132,400	109,890	<b>242,290</b>
Creditors due within one year	(104,394)	(40,152)	<b>(144,546)</b>
Difference	(5,624)	5,624	-
<b>Total</b>	<b>35,149</b>	<b>100,777</b>	<b>135,926</b>

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

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	30,944	21,999	52,943
Current assets	582,228	159,797	742,025
Creditors due within one year	(495,512)	(24,614)	(520,126)
<b>Total</b>	<b>117,660</b>	<b>157,182</b>	<b>274,842</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**21. Analysis of net assets between funds (continued)**

The amounts shown in the previous note which are carried forward relate to expenditure which will take place after the year-end in accordance with the terms and conditions of the grants.

The funding received is given for the various activities of the charity. The restricted grants are awarded for specific purposes and therefore expended in accordance with the terms and conditions of the award and per the timeline specified by the funder.

Funding for the year to 31 March 2024 has been received for the purposes as follows:

Alliance End of Life - In collaboration with St Helena Hospice, this funding enables us to train and support a dedicated team of qualified volunteers to provide end-of life support as Compassionate Companions, for individuals who had no one to support them at their end-of life.

Tudor Trust - this three year grant has helped us further develop our Emotional Support services and provide a range of services to people during emotionally challenging times. Including End of life support, one to one bereavement support and group bereavement support. We have made an immediate, practical, and long-lasting positive impact on the lives of those who need our support. Reducing pressure on acute services through concentrated, targeted emotional support.

CCG Partnership - is an ongoing collaborative partnership with EPUT, ESNEFT and CCG to provide holistic mental wellbeing support for an increasing number of people in later years experiencing mental health issues for the first time. This funding enables us to provide dedicated telephone and one-to-one early intervention support within the community and make referrals towards appropriate clinical services to reduce new presentations to impact emergency services and escalations in mental declines towards acute inpatient services.

Governments and Local Authorities - Various smaller grants were received from the Government and Local Authorities to support the delivery of our core services.

Trusts and Foundations - Various smaller grants were received from the Government and Local Authorities to support the delivery of our core services.

Essex Well Being Contract - this is a 5 year contract to offer community friendship services to anyone in Essex who is over 18, with the aim to end loneliness. They provide one to one volunteer friendship (Befriending), pen friending and access to social groups and activities to empower people to live well.

Suffolk & NE Essex ICB Sundowning - This grant is funding a pilot scheme allowing two Age Well East dementia co-ordinators covering two wards each at Colchester Hospital, four wards in total for 56 hours per week providing a person centred approach to wellbeing and a supported mental and physical activity program to decrease anxiety and reduce triggers. This scheme ended early during the year due to differing objectives to Colchester hospital.

Thurrock BC Befriending - this grant enables Age Well East to Offer a befriending service to Thurrock Borough residents who are lonely and possibly suffering isolation from the community. Support includes face to face visits in the home, community companions and weekly telephone calls.

National Lottery Platinum Jubilee Fund - Age Well East were able to mark the significant National moment of the Queens Platinum Jubilee, we hosted community celebrations, creative workshops and legacy building activities to bring our diverse Northeast Essex communities together.

National Lottery Community Fund Reaching Communities - This grant supports our advice service to help remove financial burdens for people and avert declining physical and mental health. It provides the

**AGE WELL EAST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**21. Analysis of net assets between funds (continued)**

means to maintain independence and prevent longer-term and more acute decline through timely advice and accurate completion of lengthy complex forms for income/health related entitlements.

We aim to empower people towards increased levels of self-managing their circumstances, through coaching with digital-forms and processes, through to accessing the things which enable people to sustain independent living, such as home help and funding available to pay for it.

Masonic Charitable Foundation - This grant enables Age Well East to offer holistic advice and welfare support to those aged 60+ who are socially disadvantaged and/or living with long term health conditions and disabilities, experiencing hardships that obstruct social connection and community engagement.

Garfield Weston Foundation - this grant is to support the central team salary costs for our core support services, fundraising and to grow and improve the IT infrastructure and digital communications.

Nationwide Building Society - this grant is to support the delivery of core welfare and advice services in the local community.

The Hareball Centenary Fund - this grant is to support the delivery of core welfare and advice services in the local community.

VCSE Data Matas - this grant was for updating IT systems, databases and data security, the grant was not fully utilised during the previous year so a proportion was provided to be returned. It was determined that this was not required and the balance of funds could be allocated against other projects of a similar nature.

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

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>(138,916)</b>	118,806
<b>Adjustments for:</b>		
Depreciation charges	<b>21,844</b>	18,989
Amortisation charges	<b>323</b>	-
Interest received	<b>(5,578)</b>	(2,044)
Decrease in debtors	<b>10,352</b>	131,192
Decrease in creditors	<b>(375,580)</b>	(448,447)
<b>Net cash used in operating activities</b>	<b>(487,555)</b>	(181,504)

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**23. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	184,058	673,441
<b>Total cash and cash equivalents</b>	<b>184,058</b>	<b>673,441</b>

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

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	673,441	(489,383)	184,058
	<b>673,441</b>	<b>(489,383)</b>	<b>184,058</b>

**25. Pension commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £23,691 (2023 - £26,517) at the year end £3,559 (2023- £3,348) were outstanding, payable to the fund and are included in creditors.

**26. Operating lease commitments**

At 31 March 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	6,000	12,000

**27. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

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**AGE WELL EAST LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**28. Related party transactions**

During the year the charity received £nil grants (2023 : £834) from donors whose trustees include a trustee of Age Well East Ltd.

The charity leases its premises at 63 North Hill from a trustee. The rent paid in the year was £12,000 (2023 : £12,000).