

Age UK Dorchester
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

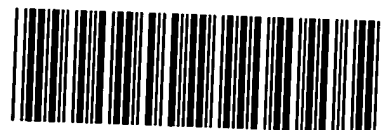
For the Year Ended 30 March 2024

Company Number: 07614504

Charity Registered in England and Wales Number: 1142519

**DARKIN MILLER LIMITED
CHARTERED ACCOUNTANTS
24E DEVEREL ROAD
CHARLTON DOWN
DORCHESTER
DORSET**

FRIDAY



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13/12/2024

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COMPANIES HOUSE

Age UK Dorchester

Financial Statements for the Year Ended 30 March 2024

Contents	PAGE
Reference and Administrative Details	1
Trustees' Report	2-10
Independent Examiners' Report to Trustees and Members	11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15-24

Age UK Dorchester

Financial Statements for the Year Ended 30 March 2024

Reference and Administrative Details

Trustees and Directors

Mr S Clifford
Mr M Smith
Dr D Evans
Mrs J House
Ms H Palmer
Mr R Maughan
Miss A Clapp

Chief Executive and Company Secretary

Mrs T Lewis

Principal Office and Registered Office*

Units 1&2
5 Crown Square
Poundbury
Dorset
DT1 3EN

Charity Trading Name

Age UK North, South, and West Dorset

External Examiners

Darkin Miller Limited
24e Deverel Road
Charlton Down
Dorchester
Dorset
DT2 9UD

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Trustees (also serving as directors under company law) are pleased to present the annual report and financial statements for the year ending 30 March 2024. These accounts have been prepared in line with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP FRS 102), effective since January 2015, ensuring comprehensive and transparent reporting of the charity's activities and financial health.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Constitution

Age UK Dorchester Ltd is a registered charity, charity number 1142519, and a company limited by guarantee, company number 07614504. The charity's registered office is Units 1&2, 5 Crown Square, Poundbury, Dorset, DT1 3EN. The maximum liability of each member is limited to £1. At 30 March 2024, the company had 6 members, 6 of whom were also the charity's Trustee Directors.

Age UK Dorchester is governed by its Memorandum and Articles of Association.

Age UK Dorchester was incorporated as a company limited by guarantee on 26 April 2011.

Recruitment and Appointment of Trustees

The Trustees are also the Directors of the company for the purposes of company law. The Trustee Board must consist of at least three Trustees. Trustees are appointed for terms of 3 years and at the end of the 3 years may offer themselves for re-election by the members of Age UK Dorchester if they wish to do so in accordance with the company's Articles of Association. In addition, the Trustees may from time to time appoint any member as a Trustee to either fill a casual vacancy or add to their number. No other persons or bodies external to the charity are entitled to appoint persons to the Trustee Board.

The following people were Trustees of the charity during the period and since the period end:

Mr N Bundy	Resigned November 2023
Mr D Staples	Co-opted January 2023, Resigned September 2023
Mr C Keenan	Co-opted 15 June 2022, Resigned October 2023
Mrs S Joyce	Resigned November 2023
Mr S Gibbons	Resigned April 2024
Mr S Clifford	(Chair) Appointed September 2023
Mr M Smith	(Vice Chair) Appointed September 2024
Mrs J House	Appointed October 2019
Mr R Maughan	Appointed September 2023
Dr D Evans	Appointed September 2023
Ms H Palmer	Appointed September 2023
Miss A Clapp	Appointed September 2024

Induction of Trustees

Newly appointed Trustees are provided with an induction to Age UK Dorchester and are mentored by established Trustees as necessary.

Responsibility for strategy, corporate policy, governance and review lies with Age UK Dorchester's trustees (who also act as directors of the company). The trustees meet every two months, in order to undertake these roles. Implementation of strategy and policy, as well as day-to-day running of the charity was delegated to the chief executive officer, who, along with members of staff and nearly 200 volunteers, ensured that the services provided meet the needs of the older population in the service area.

The key management personnel for the organisation is the Chief Executive Officer. The salary level was set following a review of similar sized Age UKs in the area in 2021. Since then the Chief Executive Officer has received cost of living increases consistent with the rest of the staff group.

Age UK Dorchester

Trustee Directors' Report

For the Year Ended 30 March 2024

Age UK Dorchester owns 40% of a trading subsidiary (with Age UK Bournemouth and Age Concern North Dorset group) Age Concern in Dorset Ltd. This trading company was dormant during 2021/22.

Age UK Dorchester also owns 50% (with Age UK Bournemouth, Poole and East Dorset) of a second trading subsidiary, Age UK Dorset Enterprises Ltd, which was incorporated as a private limited company on 10 March 2016. This company won the commissioned service for Cognitive Stimulation Therapy and the contract commenced on the 1st April 2021 for 3 years with an option to extend for up to an additional period of 2 years.

Risk Management

The major risks to which charity is exposed have been identified and reviewed by the trustees, and procedures established to manage these risks.

Risk management procedures are set out in internal policy and procedure documentation. The charity maintains appropriate levels of insurance, and routinely reviews its financial health in order to ensure the on-going provision of its charitable objectives.

Investment Management

The charity invested £250,000 in a COIF investment fund in 2018/19, purchasing 1592.41 accumulation units. It disposed of part of its investment in 2022/23 and 2023/24. At 30/03/24, it held 1,071.13 units.

OBJECTIVES AND ACTIVITIES

Statement of Purpose

The purpose of Age UK Dorchester, as established in the Memorandum of Association, is to promote the following objectives for the benefit of older people and the broader public in Dorset and surrounding areas:

- Alleviating poverty among older people and supporting economic well-being,
- Advancing education and lifelong learning opportunities
- Promoting physical, mental, and emotional health and supporting older people in maintaining overall well-being
- Encouraging equality and diversity in all aspects of life for older individuals
- Upholding the human rights of older people in accordance with the Universal Declaration of Human Rights,
- Providing assistance to older people facing challenges due to health issues, disability, financial hardship, social exclusion, or other disadvantages, and
- Supporting other charitable activities that benefit older people, as determined by the Trustees.

These objectives aim to promote the overall well-being, inclusion, and quality of life of older people in the community.

Summary of Charitable Activities

Age UK Dorchester carried out an extensive programme of activities aligned with its mission, demonstrating a proactive response to community needs and maximizing the impact of its charitable objectives. Details of these activities, which reflect both the breadth and depth of our services, are outlined in the "Achievements and Performance" section below.

Public Benefit

This reporting period has marked an inspiring phase of renewal for Age UK Dorchester, driven by dynamic new leadership and a strong commitment from the Trustees. In accordance with Charity Commission guidelines on public benefit, the Trustees have ensured that all activities are meticulously designed to meet and surpass public benefit requirements, reinforcing Age UK Dorchester's impact within the community.

Under new leadership, Age UK Dorchester successfully launched a revitalised programme designed to respond to the evolving needs of the elderly population. This renewed approach has been central to fostering a sense of inclusion, purpose, and community for those we serve. The programme reflects a deep alignment with our mission and a forward-thinking approach to service delivery.

Through this report, the Trustees aim to provide stakeholders, donors, and regulatory bodies with a transparent and comprehensive view of Age UK Dorchester's dedication to public benefit. We are proud to highlight the positive outcomes achieved through our commitment to governance, accountability, and service, and we look forward to building upon this foundation in the year ahead.

Age UK Dorchester has the following vision and objectives:

Vision

North, South and West Dorset is a great place for older people, where they feel valued and can live with dignity and choice. Where all service providers and statutory agencies are seen as helpful, supportive and caring.

Aims

- To identify, respond and assist older people in North, South and West Dorset, who are in need by reason of ill health, disability, financial hardship, social exclusion or other disadvantage
- To build an organisation that is influential, attractive, valued and effective to ensure we can enable older people to remain independent and enjoy life
- To help older people be socially connected through the development of an organisation which is financially sustainable through the acquisition of diverse and ethical funding streams
- To promote the wellbeing of older people by becoming a strategic partner of the major statutory, non statutory and VCS organisations which affect the lives of older people in North, South and West Dorset
- To support older people to live in their own homes for as long as they want and ensuring that older peoples voices in North, South and West Dorset are individually and collectively heard and responded to.

The charity's legal purpose (its objective) is to promote the relief of older people in any manner which is deemed by law to be charitable, at the discretion of our trustees. We work to identify the most significant issues which have an effect on older people's wellbeing, and develop services which we feel best meet these needs.

The relative powers granted to the organisation by the constitution to achieve this include:

- To encourage, promote and organise direct services appropriate to the needs of individual and groups of older people;
- To join in and co-operate with other charities, voluntary organisations and statutory authorities to achieve the above objective;
- To promote and carry out research; and
- To arrange and provide meetings, lectures, classes and training.

In order to achieve the charity's aims and objectives, it aims to be able to provide the following services across our area of benefit:

- Welfare benefits support
- Information and advice, to include advocacy and signposting
- Physical Health and Mental Health Support
- Support around the Home

- Befriending and socialisation;
- Handy person
- Dementia Support
- Cognitive Stimulation Therapy in conjunction with Age UK (Bournemouth, Poole and East Dorset)

Last year, our organisation used a blend of quantitative and qualitative methods to assess goal attainment. We regularly reviewed service uptake, measured outputs, and monitored quality. Additional resources were directed to identified needs, ensuring positive outcomes for older individuals when feasible. The organisation also made decisions to discontinue services if the costs outweighed the benefits, demonstrating a commitment to efficient resource allocation and sustained impact on the elderly community.

Future Aims and Objectives

Throughout the year, Age UK Dorchester has worked towards a leaner, more efficient operational model. This focus on expenditure reduction has led to a streamlined organisational structure, reinforcing our commitment to financial sustainability while maintaining high standards in service delivery. We are increasingly volunteer-centric, empowering volunteers to play a vital role in service delivery, while ensuring that core positions are staffed by experienced and skilled professionals.

In shaping services, we remain deeply responsive to the evolving needs of the community, adapting our approach to ensure relevance and impact. Looking forward, our strategic objectives focus on further enhancing financial resilience, expanding partnerships, and embracing a preventive approach in all our services. This includes a shift towards work in prevention, education, and research, prioritising proactive support for older individuals to foster well-being and engagement within the community.

Our commitment to partnership-building remains strong. By strengthening our collaborations across Dorset and beyond, we aim to broaden our impact, cultivate knowledge sharing, and deepen our service offerings. These partnerships will support our mission of creating a more inclusive, supportive environment for the elderly—one that prioritises education, social connection, and preventive care over reactive solutions.

Additionally, financial resilience remains a top priority. We are actively diversifying income streams, developing sustainable funding sources, and building a broad network of supporters and funders to ensure long-term stability and growth.

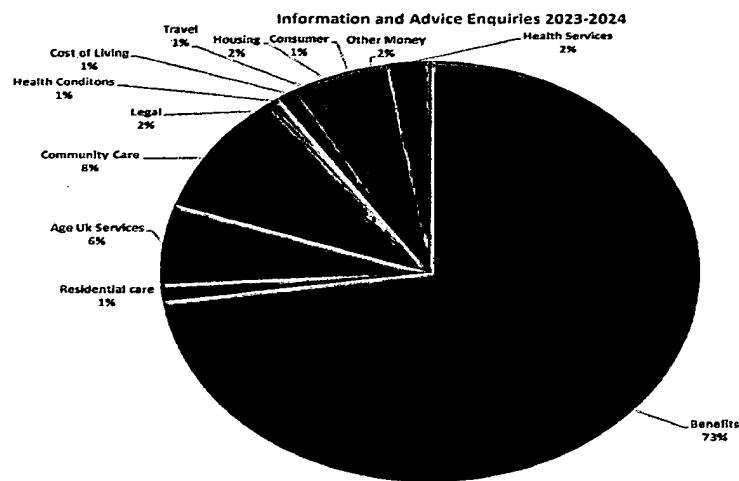
With this clear and focused approach, Age UK Dorchester is well-positioned to continue delivering impactful services, foster stronger community ties, and meet our mission with a forward-thinking, sustainable strategy.

ACHIEVEMENTS AND PERFORMANCE

What did we deliver during 2023 - 2024?

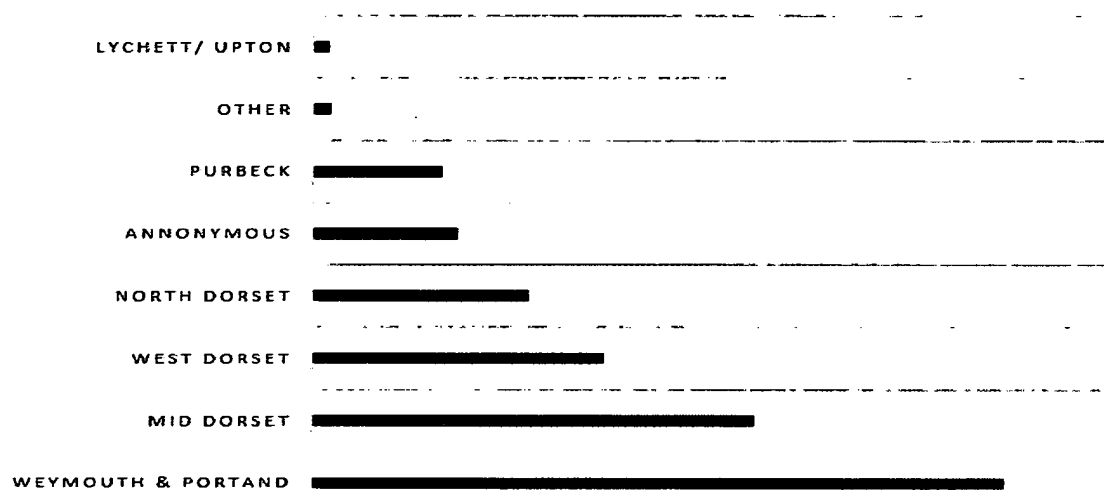
- Our team handled over 4,700 recorded unique enquiries, providing valuable assistance and guidance to individuals seeking information. This is a significant uptake on previous years.
- Our Home Support service continues to support individuals in maintaining independence, enabling them to live safely and comfortably at home. This service plays a crucial role in promoting well-being and preventing unnecessary hospital admissions.
- Our volunteer befrienders team provided over 5500 hours of befriending. This is a reduction in befriending hours, as we shift our focus towards social inclusion and empowering individuals to reconnect with their communities. This change prioritises reducing dependency on 1:1 interactions and encourages participation in group activities and social networks, fostering greater independence and long-term engagement with local support systems
- Our benefits advisors successfully secured over £1.65 million in new benefits for the elderly, making a profound difference in the lives of older people in the community
- Our Dedicated team of volunteers provided more than 13,500 hours of support to the community

Nature of Information and Advice Enquiries:



Location of Service Users:

CONTACT LOCATIONS



The Trustees recognise the invaluable work done by our staff and volunteers across all the service areas.

Service Development Priorities 2023 - 2024
Footcare

The charity previously operated clinics across the area to provide essential nail-cutting services, which supported both income generation and valuable one-on-one interactions with service users. These clinics also offered a social connection point for many older individuals, creating a trusted environment where additional services could be easily accessed. The closure of this service at the end of last year impacted the charity's capacity for direct engagement and cross-referrals, reducing opportunities to connect service users with other beneficial programmes.

While the closure of footcare services created initial challenges, the charity is addressing these gaps by strengthening its service offerings in other areas and exploring additional fundraising avenues. The charity remains committed to fulfilling its objectives by ensuring an accessible, inclusive, and impactful provision of services for the older community.

The charity has actively monitored requests for the return of footcare services and is committed to re-launching this service in FY24/25. This anticipated re-launch aims not only to restore a valued service for older people in the community but also to re-establish the charity's presence on the high street, enhancing visibility and engagement opportunities.

Dementia Support

With dementia cases in Dorset expected to more than double in the next decade, reaching an estimated 16,000 individuals aged 65 and over by 2032, Age UK Dorchester is prioritising the expansion of dementia-related services. Our Cognitive Stimulation Therapy programme, in partnership with Age UK Bournemouth, Poole, and East Dorset, continues to support individuals with dementia, while new support groups have been launched to assist both those with dementia and their caregivers. These developments aim to improve the quality of life, emotional well-being, and social connections for those affected by dementia in the community.

Impact and Challenges

Throughout the year, Age UK Dorchester secured key grants, including funding from The National Lottery Community Fund under the Community Organisations Cost of Living Fund, which has been crucial in sustaining our essential services.

The Trustees remain focused on adapting and expanding services to meet the evolving needs of the community.

The charity continued its efforts to streamline operations, reduce overhead costs, and improve financial sustainability. A concentrated effort on outreach has been central to expanding our reach, enabling us to better engage with those who need our support. By enhancing our outreach activities, the charity aims to remain responsive to community needs, ensuring that our services are accessible and aligned with local priorities.

FINANCIAL REVIEW

Financial Position

Incoming resources in the period were £654,643 (2023: £672,805). Of this, £378,935 related to restricted activities, indicating a reduction in this area compared to the prior year (2023: £462,079).

There was also an a realised gain of £1,375 and an unrealised gain on an investment of £17,875 (2023: unrealised loss of £2,742). There no other gains or losses (2023: realised gain on the sale of a motor vehicle of £3,019).

Age UK Dorchester

Trustee Directors' Report

For the Year Ended 30 March 2024

Despite facing the challenge of closing income-generating services, we are pleased to highlight significant achievements in our financial position, with an operational deficit for the period of £130,339, showcasing a substantial improvement of 38% from the prior year's deficit of £210,291. This includes the net unrealised revaluation gain on investments of £17,875 and net realised gain of £1,375 (2023: £2,742 unrealised gain on investment and realised gain on motor vehicle £3,019). This remarkable reduction underscores the resilience and adaptability of our organisation in the face of changing circumstances. As we celebrate these achievements, we recognise that they provide a strong foundation for future growth and sustainability. The board is committed to ensuring the charity becomes sustainable in the long term, with a focus on revitalising the organisation to cover its costs and pave the way for continued positive impact and growth.

The year's activities have been funded by a mix of unrestricted and restricted reserves. Total unrestricted reserves stand at £557,172 (2023: £697,406), while restricted reserves have increased slightly to £114,911 (2023: £105,016). The board acknowledges the importance of maintaining a balance between unrestricted and restricted reserves to ensure financial sustainability.

The charity maintains a cash balance of £115,454 (2023: £166,097), and has net current assets of £110,071 (2023: £166,846). In addition, the charity has a COIF investment account valued at £164,723 (2023: £245,472). Total net assets are £672,083 (2023: £802,422). This reflects the comprehensive evaluation of the organisation's financial health. While the period presented operational challenges, the board is confident in the strategic decisions taken to address them. The utilisation of a mix of unrestricted and restricted reserves demonstrates prudent financial management. The board remains committed to ensuring the continued growth and sustainability of our organisation.

The Trustees have risk assessed the financial position of the charity and consider it to be viable and sustainable in the medium to long term. However, for long term sustainability the Charity needs to further diversify to pursue alternate revenue streams.

Reserves Policy

In January 2023, the Trustees approved an updated reserves policy to ensure the charity's long-term financial sustainability. Reserves are now defined as income not otherwise designated or restricted for specific purposes, providing Age UK North, South, and West Dorset with discretionary funds at the Trustees' discretion. This policy is designed to align with the charity's mission and charitable objectives, enabling the Board to respond flexibly to emerging needs and ensure continued service delivery in the future.

Funds in Deficit

The charity has no funds that are in deficit.

Going Concern

The board confirm their collective belief and assessment that the organisation is considered a going concern. They have taken into consideration various factors, including but not limited to:

- Financial Stability
- Operational Viability
- Strategic Initiatives
- Compliance and Governance
- New Fundraising and Revenue Streams

This confirmation is made with the understanding that management will continue to provide transparent and timely information regarding any material changes in circumstances that may affect the organisation's going concern status.

PLANS FOR FUTURE PERIODS

Looking ahead, Age UK Dorchester is committed to strengthening its financial health and ensuring the continued delivery of high-impact services. The charity's strategy is focused on diversifying income sources, reducing dependency on any single funding stream, and building resilience against potential financial uncertainties.

The organisation will actively expand fundraising efforts, seek new grant opportunities, and explore innovative revenue-generating activities, ensuring a sustainable funding base that supports our growing service delivery. With a focus on operational efficiency, regular financial assessments will identify opportunities for cost savings and smarter resource allocation, allowing us to maximise impact without compromising service quality.

Age UK Dorchester is dedicated to maintaining the highest standards of governance and financial accountability. As part of our strategic vision, we will also seek meaningful partnerships with local businesses, community organisations, and philanthropic entities. These collaborations will strengthen our financial position and foster deeper community engagement, further enhancing the charity's long-term sustainability and reach.

In summary, our forward-thinking approach integrates financial prudence with a commitment to agility, transparency, and community impact. By leveraging diverse income streams, fostering partnerships, and focusing on continuous improvement, Age UK Dorchester is well-positioned to expand its vital work and create lasting positive change in the community.

TRUSTEES' RESPONSIBILITIES

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

Company law requires the Trustees to prepare financial statements for each financial year, 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 these financial statements, the Trustees are required to:

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

The Trustees are also responsible for keeping adequate 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 Acts 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 information of which the charitable company's examiners are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiners are aware of that information.

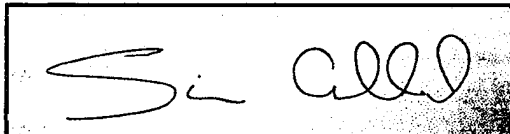
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with 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 2015) and in accordance with the provisions applicable to companies subject to the small companies regime.

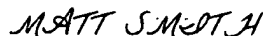
Statement of the Trustees

The Board of Trustees is pleased to present this report from the CEO, endorsing the transparent, proactive financial strategy now in place under new leadership. We commend the considerable reduction in the deficit achieved through focused efforts over the past year, which have made Age UK Dorchester a leaner, more effective organisation. As we move forward, the Board recognizes the critical need to prioritize income generation and remain adaptive to an ever-evolving landscape, ensuring that the community remains at the heart of all we do.

Approved by the board on 27 November 2024 and signed on their behalf by

A rectangular box containing a handwritten signature in black ink. The signature appears to be 'Simon Clifford'.

Simon Clifford
Chairman of Trustees

A handwritten signature in black ink that reads 'MATT SMITH'.

Matt Smith
Vice Chairman

Independent examiner's report to the trustees of Age UK Dorchester Limited ('the Company')

I report on the charity trustees on my examination of the accounts of the Company for the year ended 30 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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

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

Signed:

Name:



Rosie Darkin-Miller LLB (Hons) BFP FCA

Institute of the Chartered Accountants in England and Wales

Address:

24e Deverel Road, Charlton Down, Dorchester, Dorset DT2 9UD

Date:

10/12/2024

Age UK Dorchester

Statement of Financial Activities (including an Income and Expenditure Account)
For the Year Ended 30 March 2024

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2024	Unrestricted Funds Restated	Restricted Funds Restated	Total funds 2023
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	94,683	0	94,683	17,805	0	17,805
Other trading activities	3	17,141	0	17,141	31,468	0	31,468
Investments		254	0	254	233	0	233
		<u>112,078</u>	<u>0</u>	<u>112,078</u>	<u>49,506</u>	<u>0</u>	<u>49,506</u>
Charitable activities:							
Income from services		146,998	0	146,998	133,144	0	133,144
Grants and contracts		16,632	378,935	395,567	28,075	462,079	490,155
Total income		<u>275,708</u>	<u>378,935</u>	<u>654,643</u>	<u>210,725</u>	<u>462,079</u>	<u>672,805</u>
Expenditure on:							
Raising funds	4	191	0	191	38,144	0	38,144
Charitable activities	5	435,002	369,040	804,042	227,817	617,411	845,229
Total expenditure		<u>435,193</u>	<u>369,040</u>	<u>804,233</u>	<u>265,961</u>	<u>617,411</u>	<u>883,373</u>
Realised gain on disposal of fixed assets	9	0	0	0	0	3,019	3,019
Realised gain on disposal of investment	10	1,376	0	1,376	0	0	0
Unrealised gains/(losses) on investments	10	17,875	0	17,875	0	(2,742)	(2,742)
Net income/(expenditure)		<u>(140,234)</u>	<u>9,895</u>	<u>(130,339)</u>	<u>(55,236)</u>	<u>(155,055)</u>	<u>(210,291)</u>
Transfers between funds		1,386	(1,386)	0	0	0	0
Net movement in funds		<u>(138,848)</u>	<u>8,509</u>	<u>(130,339)</u>	<u>(55,236)</u>	<u>(155,055)</u>	<u>(210,291)</u>
Reconciliation of funds:							
Total Funds brought forward		697,406	105,016	802,422	752,642	260,071	1,012,713
Total Funds carried forward		<u>558,558</u>	<u>113,525</u>	<u>672,083</u>	<u>697,406</u>	<u>105,016</u>	<u>802,422</u>

The results for the period derive from continuing activities and there are no gains or losses other than those shown above.

The statement of financial activities incorporates the income and expenditure account.

Age UK Dorchester
Balance Sheet
As at 30 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	397,248	390,063
Investments	10	164,764	245,513
Total fixed assets		<u>562,012</u>	<u>635,576</u>
Current assets			
Debtors and prepayments	11	44,971	51,485
Cash at bank and in hand		115,454	166,097
Total current assets		<u>160,425</u>	<u>217,582</u>
Liabilities			
Creditors: Amounts falling due within one year	12	(50,354)	(50,736)
Net current assets or liabilities		<u>110,071</u>	<u>166,846</u>
Total assets less current liabilities		<u><u>672,083</u></u>	<u><u>802,422</u></u>
The funds of the charity			
Unrestricted funds:			
General funds	13	508,558	647,406
Designated funds	13	<u>50,000</u>	<u>50,000</u>
		558,558	697,406
Restricted funds	13	113,525	105,016
Total charity funds		<u><u>672,083</u></u>	<u><u>802,422</u></u>

The notes at pages 15 to 24 form part of these accounts.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2016 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees for issue on 27 November 2024 and signed on their behalf by:



Simon Clifford
Chairman of Trustees



Matt Smith
Vice Chairman

Age UK Dorchester
Statement of Cash Flows
For the Year Ended 30 March 2024

	2024	2023
£	£	£
Cash flow from operating activities		
Net movement in funds for the period	(130,339)	(210,291)
Adjustments to cash flows from non-cash items		
Depreciation and amortisation	1,773	2,921
Unrealised loss/(gain) on investment	(17,875)	2,742
Realised gain on investment	(1,375)	0
Realised gain on motor vehicles	0	(3,019)
Finance income	(254)	(233)
	<u>(148,070)</u>	<u>(207,880)</u>
Working capital adjustments		
Decrease)/(increase) in debtors	6,514	61,570
Increase/ (decrease) in creditors	(382)	(99,282)
Net cash used in operating activities	<u>(141,938)</u>	<u>(245,592)</u>
Cash flows from investing activities		
Interest from investments	254	233
Purchase of investments	0	0
Net cash provided by investing activities	<u>254</u>	<u>233</u>
Capital expenditure		
Payment to acquire tangible fixed assets	(8,959)	0
Receipts from the sale of investments	100,000	120,000
Receipts from the sale of tangible fixed assets		6,998
Change in cash and cash equivalents in the period	<u>(50,643)</u>	<u>(118,361)</u>
Cash and cash equivalents at the beginning of the period	166,097	284,458
Cash and cash equivalents at the end of the period	<u><u>115,454</u></u>	<u><u>166,097</u></u>

1 Accounting Policies

1.1 General information and basis of accounting

Age UK Dorchester is a company limited by guarantee incorporated in the United Kingdom under the Companies Act. The maximum liability of each member is limited to £1. The address of the registered office is given on page 1. The nature of the charity's operations and its principal activities are set out in the Trustees report on pages 2 – 10.

The financial statements have been prepared in £ sterling on the historical cost basis, with the exception of Land and Buildings (which were revalued in 2019/20) and in accordance with 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 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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.

1.2 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donation income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.

For legacies, entitlement is taken as the earlier of the date on either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from grants, relating to charitable activities are included in full in the Statement of Financial Activities when receivable and in the period to which they relate. Grants are deferred when the monies have been received in advance of the period to which they relate. Where funds have not been received in a specified period, these funds will be accrued in debtors and recognised in the period to which they relate. Where grants received have conditions or restrictions as to their use attached the income is recognised as restricted income funds. Where no such conditions or restrictions exist grants received are recognised as unrestricted income.

Income from services are amounts received for carrying out the charitable activities of the charity, such as home care, and amounts are included in full in the Statement of Financial Activities when receivable. Where funds have not been received in a specified period, they are accrued in debtors and recognised in the period to which they relate. Where such income is received in advance it is deferred to the period to which it relates.

Investment income is represented by interest on funds held on deposit. It is included in the Statement of Financial Activities when receivable and the amount can be measured reliably by the charity which is normally upon notification of the interest paid or payable by the bank.

1.3 Donated services

In accordance with the Charities SORP (FRS 102), unpaid general volunteer time is not recognised in the financial statements.

1.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its charitable activities. It includes both costs that can be allocated directly to such activities and costs of an indirect nature necessary to support them. Due to the nature of the charity's objects and the scale of its activities, all costs, other than those direct costs that can be readily attributed to its other trading activities, are allocated to charitable activities.

1.5 Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease. The charity has operating leases for some of the premises from which it operates. The title of leased premises remains with the lessor.

1.6 Fixed assets

Where fixed assets are purchased, they are stated at their purchase cost plus any incidental expenses of acquisition, less depreciation. Where fixed assets are donated, they are stated at their estimated market value on acquisition, less depreciation. Where assets have been revalued, they are valued at a professional market valuation which is reviewed every five years. Depreciation is charged in respect of fixed assets and is calculated so as to write off the cost of the assets, less any estimated residual value, over their expected useful economic lives as follows:

Freehold land and buildings	2% straight line (buildings only)
Long leasehold buildings	0.1% straight line (999 year lease)
Leasehold improvements	2% straight line
Office equipment	10% straight line
Computer equipment	100% straight line

1.7 Investments

Investments in traded funds are stated at market value as at 30 March 2024.

Realised gains and losses on investments are calculated as the difference between the sales proceeds and cost. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value or purchase date if later, as adjusted for unrealised gains or losses in previous years which have been eliminated on disposal. Realised and unrealised gains are not separated in the Statement of Financial Activities.

Investments in subsidiary companies are stated at cost.

1.8 Debtors

Sundry debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Accrued income is included at the amount due to the charity at the balance sheet date.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

1.10 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

1.11 Pensions

The charity operates a defined contribution pension scheme for the benefit of its employees. The scheme and its assets are held by independent managers. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable in accordance with the rules of the scheme.

The charity is also part of a multi-employer defined benefit pension scheme, the assets and liabilities of which are not separately identifiable. Any payments are recorded in the Statement of Financial Activities in the period in which they become payable. See note 18 for the basis of the scheme.

1.12 Taxation

The company is a registered charity and is therefore not liable to corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax is recovered where possible with any irrecoverable amounts charged against the relevant charitable activity.

1.13 Fund accounting

General funds are unrestricted funds receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets this criterion is charged to the fund, together with a fair allocation of management and support costs as appropriate.

2 Donations and legacies

	Un- restricted Funds £	Restricted Fund £	Total Funds 2024 £	Un- restricted Funds £	Restricted Fund £	Total Funds 2023 £
Donations and gifts	25,089	0	25,089	5,386	0	5,386
Legacies	69,594	0	69,594	12,419	0	12,419
	<u>94,683</u>	<u>0</u>	<u>94,683</u>	<u>17,805</u>	<u>0</u>	<u>17,805</u>

3 Other trading activities

	Un- restricted Funds £	Restricted Fund £	Total Funds 2024 £	Un- restricted Funds £	Restricted Fund £	Total Funds 2023 £
Sales of donated goods etc.	0	0	0	4,491	0	4,491
Commissions	0	0	0	0	0	0
Distribution from joint venture	338	0	338	645	0	645
Fundraising activities	16,600	0	16,600	14,332	0	14,332
Letting income	0	0	0	12,000	0	12,000
Miscellaneous income	203	0	203	0	0	0
	<u>17,141</u>	<u>0</u>	<u>17,141</u>	<u>31,468</u>	<u>0</u>	<u>31,468</u>

4 Expenditure on raising funds

	Un- restricted Funds £	Restricted Fund £	Total Funds 2024 £	Un- restricted Funds £	Restricted Fund £	Total Funds 2023 £
Trading costs	191	0	191	38,144	0	38,144
	<u>191</u>	<u>0</u>	<u>191</u>	<u>38,144</u>	<u>0</u>	<u>38,144</u>

5 Expenditure on charitable activities

	Un- restricted Funds	Restricted Fund	Total Funds 2024	Un- restricted Funds RESTATED	Restricted Fund RESTATED	Total Funds 2023
	£	£	£	£	£	£
Accountancy and audit	1,509	0	1,509	1,496	0	1,496
Befriending	0	0	0	0	13,318	13,318
Dementia support*	0	54,091	54,091	0	50,866	50,866
Depreciation	1,773	0	1,773	2,921	0	2,921
Fundraising	66,124	0	66,124	25,184	0	25,184
Governance	318	0	318	0	0	0
Handyperson	17,628	0	17,628	14,936	0	14,936
Home Support	142,261	30,871	173,132	27,166	154,093	181,259
Household Support Grant	0	123,496	123,496	0	94,799	94,799
Information, advice and benefits	48,365	38,000	86,365	30,654	114,189	144,843
Loneliness and isolation	0	15,178	15,178			
Management	56,992	79,855	136,847	102,451	12,014	114,465
Nail cutting project	0	0	0	2,057	6,515	8,572
Exercise/Fall prevention	3,255	235	3,490	44	4,610	4,654
Prison	0	0	0	0	23,244	23,244
Projects	25,446	1,000	26,446			
Reach out	58,039	0	58,039	17,779	65,971	83,750
Social	0	0	0	1,050	0	1,050
Welfare Benefits	11,244	0	11,244	2,081	6,589	8,670
Well being	2,048	26,314	28,362	0	71,202	71,202
	<u>435,002</u>	<u>369,040</u>	<u>804,042</u>	<u>227,819</u>	<u>617,410</u>	<u>845,229</u>

* Dementia support includes costs relating to NHS commissioned services for Cognitive Support Therapy, and non-commissioned services relating to Maintenance Cognitive Support Therapy.

6 Net (expenditure)/income for the period

This is stated after charging:

	2024 £	2023 £
Depreciation	1,773	2,921
Accountancy charges		
Independent examination services	400	400
Audit services	0	0
Accountancy services	1,109	1,100

7 Trustee directors

None of the trustee directors (or any persons connected with them) received any remuneration during the period (2023: none) and none were reimbursed travelling expenses in their role as trustees (2023: none).

8 Employees and employment costs

	2024 £	2023 £
Wages and salaries	470,657	545,734
Social security costs	28,182	33,252
Pension costs	15,744	17,381
	<u>514,584</u>	<u>596,367</u>

The charity operates a defined contribution pension scheme. The pension charge for the period represents contributions payable by the charity to the scheme and amounted to £15,744 (2023: £17,381). Contributions totalling £2,251 (2023: £2,891) were payable to the scheme at the end of the period and are included in creditors.

No individual employee was paid over £60,000 (2023: none).

The key management personnel of the charity is considered to be the Chief Executive Officer. The total cost to the charity of employee benefits for the key management personnel was £56,803 (2023: £55,540).

The average monthly headcount (number of staff employed) during the period was:

	2024 No.	2023 No.
All staff	<u>43</u>	<u>52</u>

9 Tangible fixed assets

	Freehold Land and Property £	Leasehold Improve- ments £	Long Leasehold Property £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total 2024 £
Cost						
As at 30 March 2023	0	0	381,127	12,124	10,054	403,305
Additions for the year		8,958				8,958
Unrealised gain on revaluation						0
Eliminated on disposal						0
As at 30 March 2024	<u>0</u>	<u>8,958</u>	<u>381,127</u>	<u>12,124</u>	<u>10,054</u>	<u>412,263</u>
Depreciation						
As at 30 March 2023	0	0	764	2,424	10,054	13,242
Charge for period		179	382	1,212		1,773
Eliminated on disposal						0
As at 30 March 2024	<u>0</u>	<u>179</u>	<u>1,146</u>	<u>3,636</u>	<u>10,054</u>	<u>15,015</u>
Net Book Value						
As at 30 March 2024	<u>0</u>	<u>8,779</u>	<u>379,981</u>	<u>8,488</u>	<u>0</u>	<u>397,248</u>
As at 30 March 2023	<u>0</u>	<u>0</u>	<u>380,363</u>	<u>9,700</u>	<u>0</u>	<u>390,063</u>

10 Investments

	2024 £	2023 £
Age Concern in Dorset Limited	40	40
Age UK Dorset Enterprises Limited	1	1
COIF Investment Account	164,723	245,472
	<u>164,764</u>	<u>245,513</u>

The charity owns 40 shares of £1 each, representing 40% of the issued share capital in a joint venture company, Age Concern in Dorset Limited (registered number 6640257 in England and Wales). The joint venture company was established in conjunction with Age Concern Bournemouth and Age Concern North Dorset to provide services across Dorset for older people and which was non-profit making. The shares were transferred from Age Concern Dorchester on 1 October 2011.

All services provided by Age Concern in Dorset Limited have now ceased although the company retains sufficient funds to enable the repayment of all the share capital originally subscribed in full.

The charity owns 1 share of £1, representing 50% of the issue share capital in a joint venture company, Age UK Dorset Enterprises Limited (registered number 10054906 in England and Wales). The joint venture company was established in conjunction with Age UK Bournemouth Limited to provide services across Dorset for older people.

Age UK Dorset Enterprises Limited made no distributions of profits to Age UK Dorchester Limited and Age UK Bournemouth Limited under the gift aid scheme (2021: no profits were distributed), but it did recognise a historic balance following a reconciliation exercise. See note 3 for further details. During the year, Age UK Dorset Enterprises Limited delivered services in relation to Cognitive Support Therapy. The related services were delivered by its parent companies, and Age UK Dorchester Limited's share of income and expenditure is disclosed within 'Dementia Support'. AUKDEL owed the charity £6,938 at the year end. This balance is included within sundry debtors in note 11.

In 2018/19 the Charity bought 1592.41 accumulation units of a COIF Charities Investment Fund. In 2022/23 the Charity sold 521.28 units. In 2023/24 the Charity sold a further 430.35 units leaving 1,071.13 units at 30/03/24. The disclosures of historical cost and market value are noted below:

Movement in fixed asset listed investments	2024 £	2023 £
As at 30/03/23	245,472	368,214
Additions	0	0
Disposals	(100,000)	(120,000)
Net realised gain	1,376	0
Net unrealised (losses)/gains	17,875	(2,742)
Market Value at 30/03/24	<u>164,723</u>	<u>245,472</u>
Historical Cost as at 30/03/24	<u>100,599</u>	
Historical Cost as at 30/03/23		<u>168,162</u>
Investments at Market Value comprised:		
UK Property Fund	<u>164,723</u>	<u>245,472</u>
The Trust held the following material investments (over 5% of the portfolio by value):		
COIF Charities Property Fund	<u>164,723</u>	

Investment values are stated inclusive of accrued interest.

11 Debtors

	2024 £	2023 £
Sundry debtors	42,795	29,980
Prepayments	1,907	21,505
VAT	269	0
	<u>44,971</u>	<u>51,485</u>

12 Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,172	12,574
Pension creditor	2,251	2,890
Tax and social security	4,699	8,170
VAT	0	1,470
Accruals	32,232	25,632
	<u>50,354</u>	<u>50,736</u>

13 Statement of funds

	As at 30/03/23	Income	Expend- iture	Transfer between funds	Realised and unrealised gains and losses	As at 30/03/24
Unrestricted funds						
a General funds	647,406	275,708	(435,193)	1,386	19,251	508,558
Designated funds						
b Building reserve	50,000	0	0	0	0	50,000
Total unrestricted funds	<u>697,406</u>	<u>275,708</u>	<u>(435,193)</u>	<u>1,386</u>	<u>19,251</u>	<u>558,558</u>
Restricted funds						
c Befriending	24,584	0	(15,178)	0	0	9,406
d Dementia Support	47,367	72,762	(54,091)	0	0	66,038
e EDI	0	3,501	0	0	0	3,501
f Exercise/Fall prevention	0	235	(235)			0
g Home Support	0	30,871	(30,871)			0
h Household Support Grant	24,531	131,083	(123,496)			32,118
i Information and advice including welfare benefits - warm homes	0	38,000	(38,000)	0	0	0
j Management	0	79,855	(79,855)	0	0	0
k Older safer	0	2,462	0	0	0	2,462
l Projects	0	1,000	(1,000)	0	0	0
m Prison	1,386	0	0	(1,386)	0	0
o Well being	7,148	19,167	(26,315)	0	0	0
Total restricted funds	<u>105,016</u>	<u>378,936</u>	<u>(369,041)</u>	<u>(1,386)</u>	<u>0</u>	<u>113,525</u>
Total funds	<u>802,422</u>	<u>654,644</u>	<u>(804,234)</u>	<u>0</u>	<u>19,251</u>	<u>672,083</u>

Age UK Dorchester

Notes to the Financial Statements
For the Year Ended 30 March 2024

- a The general unrestricted fund represents the unrestricted funds of the charity at the period end.
- b The building reserve has been put aside for work required on the building.
- c Various grants have been provided to support the provision of a befriending service, to help reduce loneliness and social isolation.
- d Our Dementia Support service line is multifaceted, offering comprehensive assistance and care to individuals and families affected by dementia. We are proud to collaborate with NHS Dorset to deliver Cognitive Stimulation Therapy (CST), a specialised programme designed to enhance cognitive abilities and quality of life for individuals living with dementia. This commissioned work involves evidence-based interventions, including cognitive exercises and social activities, tailored to the unique needs of each participant.

In addition to the CST programme, our Dementia Support services encompass a range of supportive initiatives, such as education, community engagement, and social groups which foster relationships between those diagnosed but also between their carers. Our team is dedicated to creating a nurturing and inclusive environment that fosters a sense of belonging for both individuals with dementia and their families. Through these efforts, we aim to provide holistic support that addresses the cognitive, emotional, and social dimensions of living with dementia.

Our commitment extends beyond individual care to community awareness and advocacy. We actively participate in raising awareness about dementia-related issues and collaborate with local partners to promote a dementia-friendly community.

e EDI (Equality, Diversity, and Inclusion) Project Grant

Council-led, multi-agency initiative brings together a diverse network of charities and organisations, working collaboratively to advance Equality, Diversity, and Inclusion across our communities. By leveraging a wealth of perspectives, cultural insights, and sector trends, we aim to drive meaningful change, foster inclusivity, and ensure fair representation. This project underscores our commitment to an equitable society, amplifying diverse voices, and building a more inclusive future.

- f Our Exercise/Fall Prevention service line is centred around promoting the health and safety of our community members, particularly those at risk of falls. We offer tailored exercise programmes that focus on strength, balance, and coordination to reduce the risk of falls among older adults. This proactive approach not only enhances physical well-being but also contributes to overall health and independence.
- g Our Home Support service line is dedicated to fostering independence and enhancing the overall well-being of individuals in the comfort of their own homes. We specialise in providing non-personal care services tailored to meet the unique needs of each individual.

Our compassionate team offers support in various aspects of daily living, including domestic chores such as cleaning and organising living spaces. By taking care of these essential tasks, we aim to create a comfortable and safe home environment that promotes independence.

In addition to domestic support, our services include companionship, and recognising the importance of social connections for mental and emotional well-being. Our team members engage with individuals in meaningful ways, offering friendly conversations, leisure activities, and assistance with hobbies.

At the core of our Home Support services is the belief that everyone deserves the opportunity to age in place with dignity. By providing assistance with daily tasks and fostering companionship, we enable individuals to maintain their independence and continue living in their familiar home environments.

- h The Household Support Grant is a financial assistance programme designed to alleviate the economic burden on individuals and families facing financial challenges. This grant specifically targets essential household expenses, such as utilities, and groceries. By providing this support, we aim to enhance financial stability and promote a more secure living environment for those in need. The Household Support Fund is provided by the Department for Work and Pensions, Age UK Dorchester acts as the custodian and distributor of these funds on behalf of Dorset Council.
- i The Information and advice reserve covers grants relating to the provision of information and advice, including warm Homes funding (which came from Eon and applies to schemes to improve heating and insulation and applies to benefits entitlements checks).
- j The Management funds related to an element of one contract for the delivery of practical and emotional support.
- k The Older Safer Project Grant
The Older Safer Project is a collaborative effort with the Dorset Police and Crime Commissioner, designed to holistically support older residents in feeling safe and empowered within their communities. This project focuses on critical areas such as IT safety, scam awareness, and home safety checks, while enhancing pathways for reporting and signposting to essential services. Through proactive safety measures and community education, we strive to make Dorset a safer, more secure place for our aging population.

l Projects

A range of smaller projects aimed at supporting older people.

- m Age UK provided a grant to enable the provision of support to older people in prisons. This covers providing information, advice and activities, and helps with preparing them to leave the prison. The contract is for 2 years and commenced August 2020. The remaining balance has been transferred to the general fund as all of the related expenditure had been incurred but not fully recognised in previous years.
- n Various grants have been provided to support the provision of a wellbeing service, which helps to reduce loneliness and social isolation.

14 Analysis of net assets between funds

	Unrest- ricted Funds £	Rest-riced Fund £	Total Funds 2024 £	Unrest- ricted Funds £	Rest-riced Fund £	Total Funds 2023 £
Fixed assets	448,487	113,525	562,012	685,615	(50,039)	635,576
Current assets	160,425	0	160,425	217,582	0	217,582
Creditors due within one year	(50,354)	0	(50,354)	(50,736)	0	(50,736)
	<u>558,558</u>	<u>113,525</u>	<u>672,083</u>	<u>852,461</u>	<u>(50,039)</u>	<u>802,422</u>

Financial commitments

As at 30 March 2024 the charity was committed to making the following payments under operating leases:

	2024 £	2023 £
Land and buildings:		
Expiring 2 – 5 years	0	0
Other:		
Expiring 2 – 5 years	2,554	3,682
	<u>2,554</u>	<u>3,682</u>

As at 30 March 2024 the charity was committed to making the following payments under contracts for service charges:

Land and buildings:		
Expiring 2 – 5 years	<u>11,692</u>	<u>7,868</u>

16 Related party transactions

The charity undertook no transactions with its joint venture company, Age Concern in Dorset Limited. During the period Age UK Dorchester received £nil in fees or recharged amounts (2023: £nil) from Age Concern in Dorset Limited.

The charity delivered Dementia support services on behalf of its joint venture company, Age UK Dorset Enterprises Limited (AUKDEL). The amount receivable from the company was £72,240 (2023: £73,061). £6,039 was outstanding at the year end (2023: £11,516).

During the year AUKDEL repaid £441 in relation to prior year accountancy and filing fee costs on behalf of Age UK Dorchester Limited (2023: £1,535 paid on behalf of AUKDEL). £381 was outstanding at the year end (2023: £1,535) after an adjustment was made in relation to accrued fees.

£519 of historic profit share remains unpaid at the year end, with a total amount due from AUKDEL of £6,938 (2023: £645 and £13,696 respectively).

17 Company limited by guarantee

The charity was incorporated as a company limited by guarantee and has no share capital. The guarantee to the company is £1 per member on the winding up of the company.

18 Pension and similar obligations

The charity participates in a TPT Retirement Solutions – The Growth Plan scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme from 1 April 2016 to 30 September 2025 of £12,945,440 per annum (payable monthly and increasing by 3% each on 1st April), and from 1 April 2016 to 30 September 2028 of £54,560 per annum (payable monthly and increasing by 3% each on 1st April).

Unless a concession has been agreed with the Trustee the term to 30 September 2025 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

The charity has received advice that there was an estimated debt of £4,138 (2022: £5,239) on the withdrawal liability in respect of the scheme at 30 September 2023. As noted above, the actual liability will only be known if the charity withdraws from the scheme and this had not occurred at the date of this report.