

REGISTERED COMPANY NUMBER: 07698491 (England and Wales)
REGISTERED CHARITY NUMBER: 1145996

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2022
for
ACTION FOR ELDERS TRUST

Advantage Accountancy & Advisory Ltd
Avalon House
5-7 Cathedral Road
Cardiff
CF11 9HA

ACTION FOR ELDERS TRUST

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Chairman's Report	1
Report of the Trustees	2 to 21
Independent Examiner's Report	22
Statement of Financial Activities	23
Balance Sheet	24 to 25
Cash Flow Statement	26
Notes to the Cash Flow Statement	27
Notes to the Financial Statements	28 to 38
Detailed Statement of Financial Activities	39 to 40

ACTION FOR ELDERS TRUST**Chairman's Report
for the Year Ended 30 September 2022**

It's been somewhat of an interesting year on so many fronts for all of us. At times challenging, hugely frustrating and always despairing of the actions of others who try to control our lives in so many ways. Most of these things also come to mind when I sit here thinking about the past year in the life of this charity, Action For Elders. The pressures on our small team as we have come out of the pandemic and straight into a Cost of living crisis have been quite extraordinary. With funding opportunities reducing and the need escalating to levels never before experienced in recent times, just to survive seems to be a huge plus. Thanks to very strict financial controls-survive we have but we are so frustrated that we have not been able to do more.

In these accounts we celebrate our 10th year as a charity-a milestone in itself- and yet there is so much more we can do to make a difference in later life. For the first time ever mainstream research is highlighting what we have known since we launched and indeed what has been inbuilt into our work since inception-that there is a link between positive ageing and healthy ageing. We are keen to invest in this further. Expansion of our 'in person' community groups, more care home interventions, digital and online working, the attention to ageism and the personalisation of loneliness plus an added focus on building personal resilience across all of our three 'pillars', physical, mental and social wellbeing are all key to moving forward. It is also key to a health and social care system that is under so much strain. As mentioned elsewhere in this report our ageing population is increasing and we have to be able to respond to this. Action For Elders has positioned itself to become a leader in both this area and the ways in which we can achieve the best possible results. This year saw the first article on our work and impact in the national press. We need to do more of this and raise our profile not just on our services but equally important on how and why we are different from all those that have since the pandemic believed that they can set up similar groups. Most of these will be short term and we know of many where the training and hiring of exercise leaders is inferior in so many ways leading to greater damage to those who attend. We have also changed the term of those that lead the groups to 'Teachers' as it is important that people understand that our methods will allow older adults to both maintain their health and wellbeing but also live a more satisfying and resilient later life. Yet the key to becoming a renowned authority and trail blazer is not just in having impactful ways of working and stories to tell. It is also about raising the funds to keep us doing more and consistently doing it better than everyone else. That must be our goal!

I would like to thank my fellow trustees, some of whom have been on this journey as long as I have and show no sign of being less passionate or committed, the Senior Management Team who continue to work tirelessly to ensure the continuation and sustainability of the charity, equally important other team members who deliver a standard of outstanding care on the ground to our participants in the execution of our services and to our funders of which there are many but as yet sadly not enough, our new brand of volunteer (ActionEER) who make such a difference and finally to all our increasing number of partners, we couldn't do it without any of you!

Until Next Time



Lorraine Morgan
Chair of Trustees

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

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 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by the 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

About Action for Elders

Why we exist

Action for Elders exists to help older adults live more independently with a better quality of life whatever their circumstances. Whilst we embrace all and love all we do pay special attention to those who are marginalised, in poverty or ill health and are hard to reach.

We are an award winning, evidenced based and people centred organisation that works in the areas of health prevention, acute and chronic conditions, health inequalities and age liberation.

An increasingly ageing population both in the UK and globally means that the need for our services is becoming more apparent particularly when new research has shown that the connection between positive ageing and healthy ageing is linked to a better and longer later life.

Undoubtedly, more of us are living longer, however statistically the average 'healthy life expectancy age' at which we live free of a life-limiting condition is still only 63. This means that older people live on average two decades with poor health, which can have detrimental consequences to their quality of life and fulfilment in their later years. Additionally, we work with those that are 'healthy older people' (HOP) to prevent health deterioration in later years and maintain wellbeing. Health Prevention and early prevention is also key to our objectives.

The ageing process has a compounding impact on the wellbeing of older people due to the interconnectedness between physical, mental and social health. Research highlighted by the World Health Organisation (WHO) describes how the reduced physical capabilities associated with the ageing process can inhibit the ability of older people to care for themselves and carry out daily activities, which can lead to reduced opportunities for social engagement and lead to isolation, loneliness and psychological distress. Those living with physical health conditions, which often develop in later life, are also more likely to become depressed. Our Community based 'Balanced Lives' programmes recognise this with its three related pillars: Physical, Mental and Social all working holistically together. Underpinning all of our work is the importance of building resilience and a positive ageing attitude to what is in effect just another stage of life. We have termed this Age Liberation which is at the heart of our 'Think Differently About Ageing' Campaigns.

ACTION FOR ELDERS TRUST

**Report of the Trustees
for the Year Ended 30 September 2022**

CASE STUDY

" I just want to share something with you.....

I am 65 years old and for most of my life I have pursued fitness and health. Coming out of the past few years and the Pandemic I have lost the ability to be physically spontaneous. My knee is giving me pain and my hips and legs have lost their strength and agility. I feel scared and stuck and need to face up to my age really. I can't start where I have started in the past my body won't let me. You go online and its all lovely young things doing videos, even most of the videos I have found for older folk are led by lovely young things, I used to teach exercise to older folk when I was a lovely young thing, but I realise now we don't fully appreciate older bodies until we are in one! Then I found you online and since then I am slowly turning my life around with your support and input. I have realised that getting older does bring its challenges but it doesn't matter about being a lovely young thing anymore, it is more important to believe in whom I now am and to embrace it fully

Many thanks for letting me get that off my chest.

PS. I am now moving again and in less pain.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

How we help

We work with and support older adults to remain active, social, resilient and mobile with our community-based, online and care home programmes

Our flagship Balanced Lives model addresses all aspects of wellbeing and focuses on empowering the individual and building their resilience so that they are better able to deal with the challenges they may face in older age. The model is designed to improve:

- **Physical wellbeing**, by building strength, balance, mobility, endurance, flexibility and increasing individuals' control over their own health.
- **Mental wellbeing**, by building confidence, resilience, a more positive attitude, and a greater sense of self-worth.
- **Social wellbeing**, by building friendships, a stronger sense of community, openness to discussing problems, and a sense of value to society.

Our work and service delivery is based on extensive evidence and research, and is designed to meet the needs of the ageing population as birth rates drop and the population of older people rises. Our model provides a holistic programme of support, involving specialist Mobility classes specifically targeted for those with or without physical challenges along with a wide range of offerings to support social and mental wellbeing, including but not limited to social walks, cultural and celebration events, various meaningful and learning activities to stimulate the mind and bespoke digital support.

Our understanding of the process of Ageing is changing and we are at the forefront of this change as we deliver practically not only through our services but also educationally through our Think Differently About Ageing campaign.

Our Flagship and Award Winning Balanced Lives Programme

The Balanced Lives programme is at the heart of our work and philosophy. It is designed as a direct response to the need highlighted by research from Sheffield Institute for Studies on Ageing (SISA) of which we were a part over 10 years ago, that identified a gap in community-based health care provision, particularly for those aged 50 and over. We regularly review the programme using both existing research and our own robust data collection methods, through regular stakeholder engagement, consultations, programme monitoring and evaluation, to ensure our work is effectively addressing the needs of older people in the communities we serve.

Our approach is:

- **People-driven** - we place people at the centre of what we do, encouraging and facilitating feedback from participants to inform delivery and utilising the Senses Framework, which creates a relationship-centred self-development process, based in the values of Security, Belonging, Continuity, Purpose, Achievement and Significance.
- **Expert-led** - our mobility classes are delivered by experts who have a wealth of experience in delivering Tai Chi to improve mobility in older age and use their skills and experience in responding to the individual needs of the participants. Socially, we use a range of fully trained and experienced individuals capable of mature engagement.
- **Data-informed** - we use a robust data collection strategy to help us understand the changing needs of our participants and to enable us to continually learn and develop.

ACTION FOR ELDERS TRUST**Report of the Trustees
for the Year Ended 30 September 2022**

The Balanced Lives Programme is delivered through weekly sessions led by a Physical Mobility Teacher, who focuses on the five elements for improved mobility in older people, based on research conducted as part of an audit on the National Services Framework for Older People, Department of Health 2002. The programme is also facilitated by a Social Host who focuses on supporting older people through group discussions and activities based on the relationship-centred Senses Framework. The Balanced Lives programme helps to give older people an improved understanding of their physical, social and emotional wellbeing and introduces them to the tools to make positive changes to enrich their physical and mental wellbeing in later life.

"The mobility classes have enabled me to be proactive and learn more about how to use my body to benefit me"

Having an improved awareness of their body and mind boosts their confidence in carrying out Activities of Daily Living and increases their ability to live an independent and active life. The safe, trusting, open and supportive space provided by the programme enables older people to feel able to share things, receive support and learn how to improve their wellbeing. Through the increased understanding of their own wellbeing and having the tools to make changes, older people feel better equipped to deal with the challenges that life throws at them.

In simple terms our approach is underpinned by those that have gone before us. People like Maggie Kuhn, leader of The Gray Panthers who saw ageing not as a disastrous disease which nobody wants to admit to but as a victory to be celebrated. Today, as the world changes, this approach is now more relevant than ever for the growing ageing population and we will be leading the way.

Public benefit

In setting the charity's objectives, the trustees have paid due regard to Public Benefit guidance published by the Charity Commission. How the charity fulfills this responsibility is contained in the various sections of this report and review.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

ACHIEVEMENT AND PERFORMANCE

Our 2022 Year in Review

Our 10th Year in numbers:

Older Adults attending our Community Programmes: 5K

Hours of Balanced Lives Community Programmes Delivered: 450

Social Hubs Hours Delivered: 360.

Online Health and Wellbeing Programmes in hours : 180. Online Attendees: 900.

Bespoke Digital Support: 65 Bespoke Digital support in hours: 160

Social Media Reach: 15.2K Engagement: 2.5K YouTube Channel Views: 28K

To be able to write our latest Annual Report in our 10th year is somewhat of an achievement in itself. The majority of new charities fail before they get to five years and those that survive beyond that go through a period of transition that can only be described as challenging! Add a cost of living crisis into the mix and the absurdity which is sector funding and you have a situation which is not for the faint hearted. Here sits Action For Elders currently: too big to be small and too small to be big.

How then does this charity still receive plaudits for its work, continue to meet the demands placed on it by the increasing need and produce an impact that changes the lives of older adults. The answer is strong effective leadership, an experienced passionate team, tight financial controls and the ability to continually embrace new ways of working that are always people focused and at the heart of the community.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

The last 12 months have been a time of crisis for many older people. Both the pandemic and now the economic climate are truly putting pressure on charities and at times it seems like a catch 22. In what commentators are calling the second biggest challenge to face humanity, the global demographic of an increasing ageing population also adds to our somewhat unique set of circumstances. All in all it's been an interesting last 12 months but history has proven time and time again that tough times drive innovations in service provision and that 'hope' keeps us going. Ultimately, the key to success has been staying flexible and open to new things during these challenging times and a passion for what we do.

"The cost of living has affected all areas of my life. I have cut back on heating, using hot water, using my oven and hob, as well as food"

New Focus

We have long held the belief in a relationship centred approach to our work and have incorporated The Senses Framework in our programmes from the very beginning. In short this evidenced based research dating back to 2006 supports our philosophy that giving older adults confidence and a sense of meaning is key to their wellbeing in later life. During the year under review we focused on improving the attitude of our participants to the challenges they faced both internally and externally. We did this primarily by building the six characteristics of resilience (self-knowledge, a sense of hope, healthy coping skills, strong interpersonal relationships, a personal meaning to life and heart rate variability) both into our programmes and into the individual. In 2022 resilience became more important than ever as the problems older people faced became more intensified. As well as suffering from the lasting impacts of the pandemic they faced new challenges due to the rising cost of living. For many this forced them to make decisions over eating, heating and meeting socially with others leading to a detrimental impact on their health and overall quality of life.

Providing health and social safety nets

New Social Hubs incorporating Balanced Lives

We quickly introduced new 'Social Hubs' across our community areas to combat the effects of the cost-of-living crisis increasing our social offer and combating the epidemic of loneliness through relationship centred support. Building on our flagship Balanced Lives model which offers a holistic view of physical, mental and social well being we additionally supplied hot food and drink to participants, offered advice on practical matters, gave out heat pads and blankets to keep them warm in their homes and increased our digital offer. These 'hubs' were opened for on average 4-6 hours a day.

" I now only put the heating on when struggling to breathe and my fingers turn white-despite wearing a few jumpers, two dressing gowns, gloves and a hat indoors"

79% of participants reported improvements in their physical wellbeing. 59% of participants showed reduced levels of anxiety on the ONS-4 scale

New Services focused on Health Prevention

The opportunities available to us as we age are usually dependent on our health. As such any intervention that focuses on the health of older people from earlier in the life span is important as it should help them to stay well in later life. To align with this thinking and 'The Life Approach' of the NHS we have been piloting, initially online, a new group targeting an important area of focus for the charity, health prevention. Given the title of HOP (Healthy Older People) its aim is to work with those 50+ who at least can stand unaided for 45 minutes to ensure that any physical or mental decline is either reduced or removed completely. This sits nicely with the strategic plans of the NHS who also view health prevention as a key area of investment to reduce the huge cost associated with acute and chronic conditions at a later advanced stage. This programme attracts a wide selection of older people from across the UK and is currently fully subscribed. Leaving us with a funding challenge in developing this work both in terms of further online classes but also when we deliver the programmes into the community.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

76% of participants reported improvements in their physical wellbeing including increased mobility, strength and balance.

" These HOP classes are an excellent idea and are so convenient online. It has given me a general 'boost'. I feel happier, I am moving better and I'm more motivated...It really does set me up for the week ahead!"

Expanding our Social Offer

Since the pandemic, there has been a rapid rise in demand for social offerings ; older adults want safe accessible opportunities to meet with others, develop social connections and reduce their isolation. In 2022 we increased the number and variety of social offers in order to provide more opportunities for people to meet and support one another. In conjunction with partners such as City and County of Swansea and many others we introduced one off events including a Beach Festival, Jubilee parties, live music afternoons and special Halloween days encouraging older adults to embrace life through their inner child. These were attended by just over 2,000 older adults throughout the year and encouraged those who were less likely to socialise to hide behind the theme of the event and mix openly with others.

" Having friendship, understanding and people that care has helped me so much"

" Action For Elders has made a significant impact on my life. Being able to socialise more is renewing my confidence levels"

84% of participants reported feeling more socially connected. 81% of participants reported feeling more able to openly talk with others.

Loneliness and Social Isolation

There is no doubt that our communities are still suffering from the effects of the Pandemic in terms of mental health issues exacerbated by the newer cost of living crisis. Older adults are still anxious about so many things and there has been great attention brought to social isolation and loneliness as a result. As mentioned previously in this report we have increased our social offering but social isolation and loneliness whilst linked are totally different animals. Loneliness is a deeply personal and negative human emotion with research suggesting that there will be over 2 million older people who will be lonely by 2026. Over the last 12 months our own research has shown Loneliness to be a huge and increasing problem with 63% of our participants feeling lonely on a regular basis. The charity has taken the view that combatting loneliness requires a more in-depth level of support and have throughout this year piloted a personalisation approach to loneliness driven by our embracement of the relationship-centred Senses Framework with great success. This framework provides the personalisation required to support older people to experience what we all deserve to experience: Security, Belonging, Continuity, Purpose, Achievement and Significance. Our successful weekly online group '**Chat and Chi**' held on a Friday evening has also been instrumental in breaking down social isolation and loneliness through its combination of mindfulness, breathing exercises and gentle movements

"Action For Elders has given me a general boost and encouraged me to plan for the future"

As mentioned in the strategic development and priorities section of this report we intend to build on this work over the next 12 months through the introduction of a brand new type of volunteer called an actinoid.

56% of participants reported improvements in their outlook on life

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

Digital Social Support

Throughout 2022 our digital service became even more popular. Started as a result of the Pandemic and our belief that getting on the Internet should be a basic human right for all older adults if required to lessen isolation and improve independence. In short we wanted to help older adults make the most out of technology to improve their wellbeing and independence. We increased this service over the year to include group Q&A and learning sessions at our Social Hubs and home visits were applicable. This was in addition to our successfully delivered online remote work. Time and again we found that building relationships was the key to increased confidence in getting online. This coupled with the fact that participants knew we were there with them for the long term to support and guide them in partnership together. Additionally, our bespoke service grew organically as the need arose to include other practical and social help when required ranging from the installations of security doorbells, online shopping and even the erection of an indoor Christmas tree! At the time of writing one of our team has just made a visit to a dog pound to return the dog to its vulnerable owner. The dog now has an identification tag in the hope that these circumstances will not recur again. Additionally we have been involved with a research project in partnership with the University of Surrey to enhance cyber security for older adults and offer them more protection from online scams and phishing.

" It's helped me feel less isolated and my mental health has improved..... I've made new friends too."

87% of participants reported that they felt more confident with the Internet and all that it offered them to improve social connections and isolation.

Measuring our true Impact and Value: Pushing the Boundaries

Measuring and building evidence of our impact has always been at the heart of our DNA. We believe that any responsible organisation should ensure that it has a robust system of evaluations on its impact grounded in its own Theory of Change. This provides a complete framework for understanding why the charity exists, what success looks like, how we create value in the community and how it uses data to improve its mission attainment. Regrettably though just like other areas of governance the charity does not receive funding for this but recognises its importance and continues to invest in this area. During 2022 we raised the bar on the evidence surrounding our impact by making the decision that we don't exist to save the taxpayer money and equate value only to cost savings but we want to centre on the value of our work to the individual. In other words we didn't want to confuse cost savings with the value of our work. In short we needed to use a deeper demonstration of value and one that is of greater social value to the individual rather than just of economic value to the NHS. Based on one real life case study the results have been extremely surprising:

State Value after six months on Balanced Lives Intervention in reducing GP visits £135

Social Value after six months on Balanced Lives Intervention in improving mobility, anxiety, pain/discomfort/depression: £3,040

Our aim going forward is to capture the benefits of our work to the individual and look at ways in which we can influence and educate those who put state value in excess of social value. There is room for both but the individual should always be at the centre.

" GroundBreaking Stuff" Dr. Sally Lewis. Director of Welsh Value in Health Centre. National Clinical Lead for Value-Based and Prudent Healthcare

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

Our 10th Year in Summary

Overall to echo the words of our Chair it's been a hugely frustrating year for the charity. Even our official celebratory 10th birthday event at the Senedd had to be postponed due to circumstances beyond our control. Balanced Lives has always shown itself to be a flexible model and we again kept ahead of the curve by introducing our Social Hubs to assist older people during the cost of living crisis and our recognition that to deal with the epidemic of loneliness needed a different way of working. Under these difficult circumstances we continued to develop as best we could with more of an emphasis on our social offers. Sometimes though there is a feeling that looking at the bigger picture of an ageing population and trying to introduce how that can be relevant to a local community in the current climate actually counts against us.

Community is the key to most of the social problems in society but any intervention has to be driven by a sound strategy and leadership otherwise it just becomes short termist and doomed to failure when everyone/thing else has moved on-as they will in time. There is no doubt that our messaging has to improve and the emotional engagement with those that support us. These are both works in progress as is the development of additional income streams. These themes are not new to this report but until we get significant investment into our central management areas we are going to just go round in circles in a survival mode and not a mode of strength and expansion. This in turn affects both morale and motivation amongst our committed but small team. Those in positions of authority need to realise that there is a Tsunami approaching when the world will see for the very first time more older adults than those under the age of 5. We have a fantastic innovative product that should be at the front and centre of service delivery in the health and wellbeing of older adults. The next section will deal with how over the next five years we position ourselves to reach this objective.

Strategic Vision and development: 10 years is a marker for the next 10

As mentioned elsewhere in this report Action For Elders has in terms of organisational development entered a transitional phase. It has become a medium sized organisation largely through organic growth extending its reach and impact to older adults which has caused a focus on successful project delivery to the detriment of maintaining the resources to focus on the financial growth necessary to build the sustainability required for the long term. This is hampered by the nature of Restricted and Unrestricted funding, the latter being very hard to achieve over a short period of time. As mentioned elsewhere in this report we live in a short termism world but that is not good enough when it comes down to looking after the health and well being of older people where long term interventions are the ones that work best. We have come a long way in 10 years but in charitable terms we are but a mere baby and sometimes that counts against our ambitions to become a recognised leader in our field. Those who have been going longer and are well run have built up not only a track record but adequate reserves. In our view though reserves are not a legal requirement and should not be utilised as frequently as they are at the moment they are one of the signs of a responsible organisation.

Of greater importance to us as a business minded organisation is the track record of year on year income growth and development. Sadly, it looks as if that is not going to be achievable over the next two years. With inflation shocking the economy and putting pressure on our standard of living we have to find new ways of fundraising to both maintain and improve our position. As you will note in this review those changes to our previous fundraising methods are beginning to show results, albeit slowly and not at the level we have targeted. Nevertheless it is a start. Over the last 12 months we have been in discussion with an international fundraising company to assist our growth and sustainability through Philanthropy and whilst currently in the negotiation stages we are confident that early 2024 will see us beginning down the road of greater financial sustainability and independence through a fundraising partnership. Fuller details cannot be disclosed at this time due to confidentiality reasons but also involve a third party who will financially support the organisation to commence this work.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

In tandem with this we are repositioning the organisation. We have been concerned for some time that since the pandemic everyone seems to be focusing on the areas of our work which were until recently largely our domain. In the words of General David Petraeus ".....the only thing better than a little competition is a lot of competition as it sets challenges for your team to excel". Of course when he made these comments his 'team' were half of the US Army, slightly different circumstances but nevertheless we generally concur with this viewpoint and that is why time has been spent identifying new areas of focus.

A change in society is coming, there will be more older people alive and living longer than there are new children born. It is not good enough anymore to just say we can help with health and wellbeing of older adults and focus on healthy ageing, health prevention and health inequality. These will all remain important areas to us but the challenge is going to be bigger than that. It requires a radical shift in how individuals and society view ageing. In short we are launching an Age Liberation movement to both change the attitude of individuals and the wider society to the ageing process. The 'Think Differently About Ageing Campaign' was launched at the Senedd in May 2023 and will be the catalyst for this.

This review is not the vehicle to discuss this strategy in depth but Our Full Business Plan is available on request. To fulfil this strategic vision we will have to endure some pain in the short term but to paraphrase a movie star now aged 77 ".....there is no gain without pain"

Strategic Priorities and areas of focus

(Please note that all of these strategic areas are interlinked with one another)

Strategic Priority 1: Building Sustainability In Funding

Not a new area to our Annual Report but one which we must always keep in mind. The challenge for us is that all the areas of building sustainability in funding are interlinked. Thus you can't focus on legacies for example without thinking of your messaging and you can't think of that without involving the website. We could go on! Nevertheless we are making progress, albeit small steps. Next year's accounts will show an increase in online donations led by our involvement with the Big Give Campaigns. We hope also to be showing the early results of our philanthropic partnership mentioned above. There is no doubt that we are making progress with diversifying our income streams as this latest report shows but our board expects to see more progress made than has been to date and they are right

Strategic Priority 2: Raising our Profile

We were once called 'the best kept secret' and this has to change if we are to become sustainable. There are three main areas of focus. 1) Social Media and the website 2) Links with various Governmental Ministers and departments plus health boards and councils, 3) Gaining exposure through national media coverage and interviews. Throughout the year under review we built up an innovative branding message on all social media outlets thus increasing our reach to over 15K, secured national newspaper coverage as an authority on Older People's affairs in the 'i' newspaper and were interviewed on a number of national and international podcasts both as experts in older people's health and also as experts in matters related to the sector. With increased exposure and a rise in profile one would hope to see increased opportunities for the charity and indeed a rise in income. At the time of writing we are about to take our messaging into ethnic minorities with an interview on Voice of Islam UK and have a number of new interviews and podcasts scheduled. We are hopeful that our repositioning and strategic message will increase our profile but we need to be continually proactive in all of these areas and that requires that old chestnut...appropriate funding.

Strategic Priority 3: Building Resilience

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

Putting this as a strategic priority might mistakenly be seen as an organisational objective, which it is. But it is also far more. We have since our early beginnings always championed that having a sense of purpose or meaning in life will allow our participants to live longer. As Philosopher, Friedrich Nietzsche wrote "He who has a why can endure almost anything" We intend to build resilience into our value systems and introduce it into our groups through the Senses Framework. Recent research supports this initiative through research undertaken in regards to positive ageing. It can also be linked with a number of our other strategic priorities and will become key to our ways to link the organisation and its participants into one whole.

Strategic Priority 4: Invest in our team

The effects of the pandemic have taken a toll on our team in many ways and the organisation must be protective of those that remain. At the same time we cannot continue to absorb the roles that have been lost as this can lead to mistakes being made, lack of concentration on key areas and worse individual 'burn-out'. As a responsible organisation we must find ways to invest in further personnel particularly in the areas of fundraising, project and volunteer management. We must also create an environment which allows individuals to have a career path with appropriate benefits. The fact that the sector with its short term funding, continual focus on new projects and reluctance to invest in core makes this a challenge that corporate business do not have. If we do not keep this as a priority then we will lose focus and again one of the routes to moving forward in this area is to diversify our income streams and build sustainability in our funding (see 1 above)

Strategic Priority 5: Think Differently About Ageing

As mentioned elsewhere in this review, society is moving for the first time towards a population where the number of older adults will outweigh those that are being born under the age of 5. To meet this challenge society must change its view on ageing and older adults in so many ways. This seismic shift will involve launching campaigns which we will generally call Age Liberation that will focus on structural ageism and in tandem with this individual attitudes to the ageing process from younger people through to older people themselves. Critical to this is the support of recent research undertaken by Yale University which has shown that those with more positive attitude to ageing live an average of 7 years longer than those that don't. This is a huge area for the charity going forwards to build sustainability and it intends to become an authority against ageism in our society (See also 2 and 3 above)

Strategic Priority 6: Develop our Volunteer Base

Until now as a less well known charity we have found it difficult to recruit volunteers to assist us with the running of our programmes. But with the focus firmly on the epidemic which is loneliness escalating to 2 million people over 50 by 2026 we think that at last we have found a way in which volunteering for us can be as meaningful for the volunteer as it can be for the charity and our beneficiaries. Branded as ActionEERS this new type of volunteer will be trained in the Senses Framework to bring meaning and purpose into the lives of older people who are lonely. This relationship centred concept will be crucial to those who are lonely which is at the end of the day a personal negative emotion and can therefore only be effectively reduced on a personal basis. (see also 2, 3 and 5 above)

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

FINANCIAL REVIEW

Financial review

Action For Elders financial year end is 30 September 2022. In order to maintain services, innovate in line with the increased need and demand,raise funds and retain key experienced members of staff the charity continues to ensure that its accounting procedures are robust and that it is alert to the strategic issues and risks associated with the management of funds under its guardianship. As we have maintained in previous reports it is our belief that charities are set up to fail such are the unique and difficult operating conditions we are expected to manage through. There are now as we write this report new external factors that are beginning to affect the sector and this charity is not immune to these, indeed it is a reason for a downturn in income for the year under review. Having said that, it has still attracted new money including grants from the Welsh Government and a service level agreement from Aneurin Bevan Health Board and Neath and Port Talbot Council plus an increase in overall donations to over 60K,clearly showing that we are beginning to diversify our income streams away from the grants and foundation income of the past. This, however puts us firmly in a transitional phase of organisational development which by its very nature needs an intensity of management that can be draining, particularly when you are expected to fulfil a number of roles and are unable to delegate. Further pressures in this phase include the continual need to have sufficient unrestricted funds to ensure capable staff members have the support to execute the strategic plans of the organisation. This continuous vicious circle can lead to staff burnout and worse, putting more strain on the organisation as it seeks to secure a sustainable future.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

In terms of funding we are continually aware of the 'Starvation Cycle' associated with the sector and identified over 15 years ago and have become increasingly frustrated by the fact that it is still allowed to continue. In just one example we spent considerable time on a two stage application to be turned down purely on the number of people our programmes would reach compared to our competitors who if you follow the Harvard research stated above continually exaggerate the reach to ensure successful application outcome. In last year's report we cited that there would be greater competition coming out of the Pandemic and that has been proven to be correct. Added to this has been the serious reduction in European grants and investment and the final punch....inflationary costs which is putting pressure on our general standard of living. These circumstances are challenging to say the least but we are confident in our abilities to position this organisation to not just have a secure future but one as a leading authority in the field of older adults health and wellbeing. We continue to follow our Business Plan '**Sustaining what is and building what isn't**' to achieve these aims.

Our professional relationships in the fields of finance continued to be a source of some good and again we were courted for flexible borrowing. Those in business will know that this is the usual way to expand and develop. We, as always, gave these 'opportunities' careful consideration as it could well have assisted us to move forward with our strategic plans sooner. However, given the current climate mentioned previously we still keep these opportunities at arms length and apart from a 'Bounce Back Loan' our view on the finance options available to us remains a cautious one.

The relationship between this organisation and its bankers continues to mirror society -you have lots of money you get supported - you have under a certain level and nobody knows or cares who you are! Sadly, we also had to change our Accountants during the processing of these statements as they were unexpectedly taken over and communication was lost. We are grateful to our professional contacts at Acuity Law for setting up initial meetings with a potential new firm and for Adv Accounting for agreeing to take on our account at such short notice. We hope to develop our relationship with the relevant personnel in this firm over a long period of time.

Financial Out-Turn

The presentation of these statements for the year reflects our responsibilities in relation to the various grant funders and donors that have invested in us whether with restricted funds towards projects or unrestricted funds for the overall development of the organisation as defined in the SOFA guidance with corresponding expenditure.

All of our financial income and expenditure -both restricted and unrestricted -underpins our mission, projects and objectives.

This year saw a slight decrease in income due to the circumstances outlined elsewhere in this review. We are confident that this is a short term situation as we work hard to position the organisation to promote healthy and positive ageing and age liberation to individuals and society at large.

These statements show that we are beginning to move away from the reliance of grant and trust fundraising to other income streams and this will continue through our strategic plans. We are not reliant on one funder which is good management and our relationships with all who invest in us helped by our robust Impact Reports continues to be excellent.

Generally, in the current climate there seems to be a continuing trend to reduce multi-year funding as well as a general reduction in amounts awarded which is having a short term effect on our developmental plans but we see this as a temporary measure again driven by the uncertain economic climate.

ACTION FOR ELDERS TRUST

**Report of the Trustees
for the Year Ended 30 September 2022**

We are committed to increasing our unrestricted income streams and have made steady strides since the 2021 review but there is still a long way to go particularly in the areas of legacy income and membership. However, in line with a new YouGov poll on fundraising we are pleased to see that our website traffic has increased significantly which goes in line with the polls findings that this has become the 'go to' method for people to look for information and donations on charities.

The Board wishes to thank all of its financial supporters, both big and small and takes its responsibilities of stewardship in the distribution of monies awarded to the charity with the due diligence expected of custodians.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

Principal Funding Sources

After 10 years of operations the principal funding streams are beginning to change. Whilst we are still heavily reliant on grants and trust foundations which make up over 70% of our income we can see that income streams are diversifying-albeit slowly. This year funders such as The Moondance Foundation and others felt confident enough in our abilities and impact to donate generous funds for us to develop our services in line with our strategic plans. The road though is slow and we are hopeful that some of the funding plans outlined above will help us over the next 24 months to break out of the cycle of grant funding so that it becomes the 'icing on the cake' and not an area of reliance for survival. Again, we know exactly what to do and can develop this internally but this is frankly holding us back and we are still in the catch 22 situation of reaching the turnover level where a significant investment to recruit appropriate fundraising talent will outperform the financial risk in doing so.

Investment Policy and Objectives

At this stage in our development unless we have significant legacies or endowments then there are unfortunately insufficient unrestricted funds to consider an investment policy. We do though have a policy in attracting the best possible interest rates on funds in deposit at our bankers. When the time arises for us to consider our Investment policies and objectives, then the charity has the professional contacts to ensure that we have the expected level of expertise for an organisation of this nature. The board of trustees and senior management team are fully aware of the ethical considerations to apply should future monies become available and have developed an ethical policy to inform future discussions as part of our governance portfolio.

Reserves Policies

Creating reserves is easier said than done particularly when during this accounting period the charity received the majority of its income (over 70%) from restricted funding. These amounts have been distributed as per funder requirements to project research and implementation, delivery, sustainability building and reporting on impact.

Even though having reserves is not a legal requirement the board of trustees regularly monitor an extensive reserve policy as part of their due diligence in organisational governance. As set out in our review of 2021 they have agreed that the charity should continue to work towards building unrestricted reserves of up to six months running costs. Further that 10% of all unrestricted monies should be distributed into a CAF account or similar. This will help to ensure the charity's stability in the case of unexpected loss of funding and allow us to meet any unforeseen expenditure and take advantage of any new opportunities which present themselves, as they always will. The unfortunate reality is that a charity with reserves set aside for a proverbial rainy day is less obviously in need and if that ever becomes the case for Action For Elders then any amount over our proposed target of six months running costs will be immediately reinvested into operational activity for the benefit of our beneficiaries.

As at 30th September 2022 the charity had total funds of £352,571 (2021: £348,553) of which £305,808 (2021: £203,325) were unrestricted funds after accounting for fixed assets, the charity had fixed reserves of £303,313 (2021: £199,528).

Risk Management

During 2020/21 the board upgraded all of its risk assessment and management systems. A review of risk is a standing item at all board meetings and a designated trustee oversees the 'traffic light' system in operation by senior management outside of board meetings. As an organisation that believes in continuously learning we are always in discussion with our professional advisors on matters of governance, strategy, finance and all associated risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

Governance Strategy

In 2021 we extensively reviewed all of our activities, opportunities, marketing, fundraising income, expenditure and capacity. We set out a 5 year Business plan reviewed annually to achieve financial sustainability and progressive service development. The annual review we believe allows for greater flexibility and speedier decision making in this current climate of uncertainty. Indeed it has allowed us in this year under review to reposition the charity in line with ageism, societies challenge in regard to an increasingly ageing population and recent research highlighting the importance of giving meaning to older adults in later life. Whilst this flexibility of model and strategy allows us to keep ahead of the curve, the fact that it is also a long term plan allows us to never deviate from the mission of the charity, its values, vision, aims and objectives and provides a framework for the reports of the Chief Executive to the Board throughout a particular year, alongside regular Trustee reports, as appropriate together with periodic risk appraisals.

Recruitment and Appointment of new Trustees

The charity has a board of trustees that have a very diverse set of skills that it deems necessary to execute due diligence, governance and necessary skills in the areas required not only for good governance but also for specific subject expertise that are deemed useful in the execution of the organisation's objectives.

The trustees of the charity during the year were Lorraine Morgan, Eddie Sherwood, Dr Lesley Hayward, Margaret Abbett (resigned) Jackie Marshall-Cyrus and Action For Elders UK C.I.C.

During 2022 the charity welcomed a new trustee to the board. Jackie Marshall-Cyrus, joined us with an international reputation as an innovative strategist on ageing. Sadly, Margaret Abbett resigned from the board during the year although she has agreed to stay connected to the charity as an Ambassador for our work. We will shortly be embarking on a mission to 'recruit' a select number of 'Age Ambassadors' to raise our profile and take us into new territories. These will be separate from the board and will have a specific brief.

After undergoing a selection process procedure and interview, all potential Trustees enter into a six month probationary period which includes an induction programme that follows the guidelines as set out in the Charity Commission publication 'The Essential Trustee'.

The board itself will continue to look for exceptional people who will serve our mission and objectives. We are particularly interested to look at those with expertise in the areas of expats, veterans, international development, fundraising, philanthropy, marketing and young people. It would be particularly good to recruit someone of a younger age to our current board members. As previously stated in reviews of this nature we are fiercely protective of our culture of care and responsibility to those we serve and we would expect all new additions to the board to hold these values as well.

Management and Staffing

The charity has a founding Chief Executive, together with a Deputy Chief Executive who has responsibility for finance. Both have senior corporate experience and have been with the organisation for a number of years.

They work together as a 'partnership' overseeing the strategic and operational activity of the charity making decisions that are carried to the board as required for decision.

The charity has operated a Hybrid model from the outset which has enabled it to scale up as appropriate and provides a flexible working structure which allows the organisation to be responsive to changes in a very volatile funding environment. It has also allowed its staff team to be flexible in regards to home working and a quality of life. Since the pandemic the Hybrid model is seen as the 'norm' for those companies that lead the way in adopting a culture that believes in a home/work balance. Research has also shown that those companies that embrace this style of working have a happier and more effective workforce.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

Whilst the charity has appointed other people in a senior capacity , particularly in the areas of partnership engagement and impact reporting, these are on a part time basis until funds permit otherwise. In other areas of middle management the charity employs a small nucleus of people whose main focus is on project management and service delivery. Its model of outsourcing its sessional work remains and allows the organisation to respond as appropriate to fluctuating work and funding patterns.

Throughout its staffing and management Action For Elders maintains a small ,tight,highly skilled and experienced workforce of mixed ages.We are active in measuring our effectiveness and how this translates to staff members.It is frustrating that at this moment we are unable to employ a fundraiser or community engagement staff in various parts of the UK where we have our programmes as it believes that this is a route to financial sustainability but until the emphasis on short term funding changes together with the lack of focus on central costs then we will not be able to progress in these areas as quickly as we would like.

We would also highlight that unlike a normal business in the corporate sector we are unable to provide long term security of employment and a clear career path at this time. We are therefore very grateful for all those team members for their loyalty in these circumstances.

Certainly , our hybrid model and attitude to home working is a strength but as we steer a course through rather choppy waters in the short term we need to be more compassionate to our staff in recognising that the pressures of taking on a number of roles can sometimes come at a cost to one's own health and mental wellbeing. We have arranged regular 'team' meetings and wellbeing days to try and compensate for this.

Going forward, the charity requires to recruit more staff particularly in the community but this can only be done with the required finance in place.

As a learning organisation the charity continually evaluates the roles, workload, effectiveness and placements of its team.

Other Outsourced Support

As mentioned elsewhere in this review the charity changed its Accountants at short notice due to a merger.This meant that various aspects of this report and review were filed late. However, We would like to put on record our thanks to our previous Accountants for the last ten years of support and welcome the new team at Advantage Accountancy who agreed to perform an Independent Examination of our accounts and assist with advice and general strategy as and when required.

We would also like to thank our Outsourced health and wellbeing team who lead and help us deliver our Balanced Lives programmes across the UK both online and in the community.

Organisational structure

This report and review is provided by the Trustees of Action For Elders Trust (charity no.1145996), whose registered office is currently at: Elfed House, Oak Tree Court, Cardiff Gate Business Park, Cardiff. CF23 8RS. Action for Elders Trust is also a registered company (07698291) private, limited by guarantee and with no share capital.

The administration and operational procedures of the charity are the responsibility of the current Board of Trustees, who delegate the day to day strategic management of the charity to the Chief Executive and through this position to the appropriate staff through the method of employment ,sub-contracting and delegation ,where applicable.

The Board meets a minimum of three times a year , or as otherwise directed by the Chair and Chief Executive. At one of these meetings, its AGM, the officers are elected for an annual term of office.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

During the course of 2021/22 the Board of trustees met three times to review the charity's strategy, operations, risk and finance. In addition, monthly meetings or as required took place online between the Chair and senior management. Other trustees were also frequently consulted and informed, providing advice and challenge in equal measure. In our review of 2021 the charity highlighted the decision that each trustee should 'own' an area of our strategic work and be responsible for it. This work continues and trustees have been active in also introducing us to senior contacts in the health services and local Government which are crucial to our development and diversification of income.

Unfortunately the plans to establish a 'Council Of Elders' which links participants directly to our board via formal committees did not come to fruition during the year in question.

Action For Elders UK C.I.C., which has a separate board, is a Community Interest Company. It will donate all of its surplus (when in a position to do so) to the Trust through an asset lock. Directors of the C.I.C. are legally allowed to sit on the Trust's Board and give strategic and management advice, as required for the benefit of the charity. However, voting rights are restricted to one collective vote for those directors in attendance. The Trust views this extra external input as fundamental to its governance and values the roles of the C.I.C. Directors which are similar to that of Non Executives.

ACTION FOR ELDERS TRUST

**Report of the Trustees
for the Year Ended 30 September 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07698491 (England and Wales)

Registered Charity number

1145996

Registered office

Elfed House
Oak Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8RS

Trustees

LJ Morgan

Chair

Action for Elders UK C.IC

EP Sherwood

M Abbett

Resigned 1 July 2023

Dr L Hayward

JS Marshall-Cyrus

Senior Management

James Lewis

Vicki Evans

Company Secretary

Action for Elders UK C.I.C.

Independent Examiner

Advantage Accountancy & Advisory Limited

Avalon House

5-7 Cathedral Road

Cardiff

CF11 9HA

Bankers

Metro Bank

One Southampton Row

London

WC1B 5HA

Unity Trust Bank Plc

Nine Brindley Place

Birmingham

B1 2HB

Santander

Bootle

Merseyside

ACTION FOR ELDERS TRUST

**Report of the Trustees
for the Year Ended 30 September 2022**

L30 4GB

Approved by order of the board of trustees on 22 September 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J L Morgan'.

J L Morgan - Trustee

**Independent Examiner's Report to the Trustees of
Action For Elders Trust**

Independent examiner's report to the trustees of Action For Elders Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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.

Stephen John Bickerton

Stephen John Bickerton

Advantage Accountancy & Advisory Ltd
Avalon House
5-7 Cathedral Road
Cardiff
CF11 9HA

22 September 2023

ACTION FOR ELDERS TRUST**Statement of Financial Activities
for the Year Ended 30 September 2022**

		Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	59,696	-	59,696	8,819
Charitable activities	6				
Advancement of Health		212,702	152,626	365,328	510,285
Other trading activities	4	451	-	451	283
Investment income	5	176	-	176	151
Total		<u>273,025</u>	<u>152,626</u>	<u>425,651</u>	<u>519,538</u>
EXPENDITURE ON					
Charitable activities	7				
Advancement of Health		<u>170,542</u>	<u>251,091</u>	<u>421,633</u>	<u>386,140</u>
NET INCOME/(EXPENDITURE)		102,483	(98,465)	4,018	133,398
RECONCILIATION OF FUNDS					
Total funds brought forward		203,325	145,228	348,553	215,155
TOTAL FUNDS CARRIED FORWARD		<u><u>305,808</u></u>	<u><u>46,763</u></u>	<u><u>352,571</u></u>	<u><u>348,553</u></u>

The notes form part of these financial statements

ACTION FOR ELDERS TRUST**Balance Sheet
30 September 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Intangible assets	14	2,495	-	2,495	3,797
CURRENT ASSETS					
Debtors	15	46,192	12,725	58,917	64,442
Cash at bank		355,204	34,038	389,242	372,321
		<u>401,396</u>	<u>46,763</u>	<u>448,159</u>	<u>436,763</u>
CREDITORS					
Amounts falling due within one year	16	(35,832)	-	(35,832)	(30,496)
NET CURRENT ASSETS		<u>365,564</u>	<u>46,763</u>	<u>412,327</u>	<u>406,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		368,059	46,763	414,822	410,064
CREDITORS					
Amounts falling due after more than one year	17	(62,251)	-	(62,251)	(61,511)
NET ASSETS		<u>305,808</u>	<u>46,763</u>	<u>352,571</u>	<u>348,553</u>
FUNDS	19				
Unrestricted funds				305,808	203,325
Restricted funds				<u>46,763</u>	<u>145,228</u>
TOTAL FUNDS				<u>352,571</u>	<u>348,553</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

ACTION FOR ELDERS TRUST

**Balance Sheet - continued
30 September 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J L Morgan'.

J L Morgan - Trustee

ACTION FOR ELDERS TRUST**Cash Flow Statement
for the Year Ended 30 September 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	19,040	135,158
Interest paid		(500)	(1,250)
Net cash provided by operating activities		18,540	133,908
Cash flows from investing activities			
Interest received		176	151
Net cash provided by investing activities		176	151
Cash flows from financing activities			
New loans in year		-	21,511
Loan repayments in year		(1,795)	-
Net cash (used in)/provided by financing activities		(1,795)	21,511
Change in cash and cash equivalents in the reporting period		16,921	155,570
Cash and cash equivalents at the beginning of the reporting period		372,321	216,751
Cash and cash equivalents at the end of the reporting period		389,242	372,321

The notes form part of these financial statements

ACTION FOR ELDERS TRUST

Notes to the Cash Flow Statement
for the Year Ended 30 September 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	4,018	133,398
Adjustments for:		
Depreciation charges	1,302	1,302
Interest received	(176)	(151)
Interest paid	500	1,250
Decrease in debtors	5,525	14,155
Increase/(decrease) in creditors	7,871	(14,796)
Net cash provided by operations	<u>19,040</u>	<u>135,158</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.21 £	Cash flow £	At 30.9.22 £
Net cash			
Cash at bank	<u>372,321</u>	<u>16,921</u>	<u>389,242</u>
	<u>372,321</u>	<u>16,921</u>	<u>389,242</u>
Debt			
Debts falling due within 1 year	(10,000)	2,535	(7,465)
Debts falling due after 1 year	<u>(61,511)</u>	<u>(740)</u>	<u>(62,251)</u>
	<u>(71,511)</u>	<u>1,795</u>	<u>(69,716)</u>
Total	<u>300,810</u>	<u>18,716</u>	<u>319,526</u>

The notes form part of these financial statements

ACTION FOR ELDERS TRUST**Notes to the Financial Statements
for the Year Ended 30 September 2022****1. STATUTORY INFORMATION**

Action for Elders Trust is a private company limited by guarantee, incorporated in Wales within the United Kingdom. The registered office is Elfed House, Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, Cardiff, CF23 8RS.

Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The financial statements are presented in Sterling (£), the company's functional currency, and rounded to the nearest pound.

The principal activities and nature of the charity's operations is to help older people and society to cope with the major health and wellbeing challenges posed by increasing longevity and to co-create a world where older people are placed at the heart of a community, giving them support, they deserve to ensure that they get as much value out of their later life as possible.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

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

Going concern

As society recovers from the negative economic effect of the coronavirus pandemic, the cost of living crisis comes along to add further economic challenges to society and the sector itself. We note that the charity has slightly reduced its income but increases its service delivery nationally through its raised profile and reputation. Over the next two years the trustees believe that the demands for our services will continue to grow but the amount of funds available from our usual traditional funders will decrease over the short term. There are many reasons for this and not one is within our control. The trustees have every confidence in senior management to execute plans and judgements that will navigate a course through these challenging times. Our strategic plans allow for a partnership with a third party fundraising team that will allow the charity to weather the coming storm and be more in control of its own destiny. For these reasons therefore the trustees believe that it is appropriate for the financial statements to be prepared as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

It is not the policy of the charity to show income net of expenditure.

Donations and legacies income

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****2. ACCOUNTING POLICIES - continued****Income**

Donations and legacies income includes donations, gifts and grants that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Income from other trading activities

Income from other trading activities includes income received under contract. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income

Investment income is recognised on a receivable basis.

Basis of recognition of liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on costs of raising funds include fundraising costs.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Intangible assets

Intangible assets are capitalised at cost.

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued**Allocation and apportionment of costs**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development costs - over 5 years

Taxation

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

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..

Debtors

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****3. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	59,696	8,819

4. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Action for Elders lottery	451	283

5. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	176	151

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Grants	Advancement of Health	330,686	510,285
Provision of services	Advancement of Health	34,642	-
		365,328	510,285

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

	2022	2021
	£	£
Postcode Community Trust	22,360	20,000
The W.G. Edwards Charitable Foundation	-	1,000
People's Health Trust - Active Communities Funding Programme	-	2,417
Groundwork UK - Tesco Bags of Help	-	1,000
Swansea Council for Voluntary Service	2,378	-
Glamorgan Voluntary Services	4,899	13,261
Big Lottery Fund - Balanced Lives Barry and the Vale	-	21,688
Masonic Charitable Foundation	-	5,000
Healthy and Active Fund (Welsh Government)	72,349	53,228
Co-Op Community Fund	-	1,355
Moondance Foundation	-	50,000
Community Foundation Wales	-	10,000
The Edward Gostling Foundation	-	5,000
The Henry Smith Charity	50,358	51,333
Independent Age	-	14,930
Julia & Hans Rausing Trust	-	48,200
Carried forward	152,344	298,412

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****6. INCOME FROM CHARITABLE ACTIVITIES - continued**

	2022	2021
	£	£
Brought forward	152,344	298,412
Inchrye Trust	1,000	1,000
Wales Council for Voluntary Action	-	159,971
Track 2000	-	15,000
Charities Aid Foundation	-	34,652
Other grants	-	1,250
Welsh Government: Winter Pressures Fund	154,700	-
Neath Port Talbot Council	22,642	-
	<u>330,686</u>	<u>510,285</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Advancement of Health	<u>417,863</u>	<u>3,770</u>	<u>421,633</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	102,552	78,994
Direct charitable activities - Balanced Lives Programme	108,949	115,922
Project development, implementation and research	61,452	43,885
Direct office costs	43,017	38,082
IT and web services	963	5,083
PR and marketing costs	23,431	31,673
Bank charges	92	91
Control and compliance	76,105	67,431
Depreciation	1,302	1,302
	<u>417,863</u>	<u>382,463</u>

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****9. SUPPORT COSTS**

	Finance	Governance costs	Totals
	£	£	£
Advancement of Health	500	3,270	3,770
	<u> </u>	<u> </u>	<u> </u>

10. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Computer software amortisation	1,302	1,302
Independent Examiners fees	3,180	1,800
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

12. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	96,489	77,685
Social security costs	4,175	-
Other pension costs	1,888	1,309
	<u> </u>	<u> </u>
	<u>102,552</u>	<u>78,994</u>

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

	2022	2021
Average employees	5	5
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,819	-	8,819
Charitable activities			
Advancement of Health	306,326	203,959	510,285
Other trading activities	283	-	283
Investment income	151	-	151
Total	<u>315,579</u>	<u>203,959</u>	<u>519,538</u>
EXPENDITURE ON			
Charitable activities			
Advancement of Health	<u>156,996</u>	<u>229,144</u>	<u>386,140</u>
NET INCOME/(EXPENDITURE)	158,583	(25,185)	133,398
RECONCILIATION OF FUNDS			
Total funds brought forward	44,742	170,413	215,155
TOTAL FUNDS CARRIED FORWARD	<u><u>203,325</u></u>	<u><u>145,228</u></u>	<u><u>348,553</u></u>

14. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 October 2021 and 30 September 2022	<u>6,510</u>
AMORTISATION	
At 1 October 2021	2,713
Charge for year	<u>1,302</u>
At 30 September 2022	<u>4,015</u>
NET BOOK VALUE	
At 30 September 2022	<u><u>2,495</u></u>
At 30 September 2021	<u><u>3,797</u></u>

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	1,928	498
Action For Elders UK C.I.C.	44,264	32,764
Prepayments and accrued income	12,725	31,180
	<u>58,917</u>	<u>64,442</u>

The above debtors include £12,725 (2021: £28,780) of accrued income in respect of grants relating to the financial year ended 30th September 2022 but received after this date.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	7,465	10,000
Trade creditors	7,821	2,966
Social security and other taxes	12,071	4,572
Other creditors	1,285	433
Accruals and deferred income	7,190	12,525
	<u>35,832</u>	<u>30,496</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 18)	40,740	40,000
Other loans (see note 18)	21,511	21,511
	<u>62,251</u>	<u>61,511</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>7,465</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	40,740	40,000
Other loans - 2-5 years	21,511	21,511
	<u>62,251</u>	<u>61,511</u>

ACTION FOR ELDERS TRUST

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

19. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	203,325	102,483	305,808
Restricted funds			
Project delivery and development	145,228	(98,465)	46,763
TOTAL FUNDS	<u>348,553</u>	<u>4,018</u>	<u>352,571</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	273,025	(170,542)	102,483
Restricted funds			
Project delivery and development	152,626	(251,091)	(98,465)
TOTAL FUNDS	<u>425,651</u>	<u>(421,633)</u>	<u>4,018</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	44,742	158,583	203,325
Restricted funds			
Project delivery and development	170,413	(25,185)	145,228
TOTAL FUNDS	<u>215,155</u>	<u>133,398</u>	<u>348,553</u>

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	315,579	(156,996)	158,583
Restricted funds			
Project delivery and development	203,959	(229,144)	(25,185)
TOTAL FUNDS	<u>519,538</u>	<u>(386,140)</u>	<u>133,398</u>

During the year under review the charity received grant funding from a number of highly respectable sector funders both large and small as listed within note 6 of these financial statements.

Specific comments and restrictions are outlined below:

Sports Council of Wales (Welsh Government Healthy and Active Fund)

Final year of funding in what due to the pandemic had become a four year funded project. Initially set up as direct delivery into care homes for very vulnerable older adults. Significant work was undertaken by the team in agreement with the funder to reposition the model to become a Pan Wales remote delivery model during the pandemic. In the year under review we again opened up our groups to in home delivery and combined this with our successful online work to deliver a successful model which we are currently working on sustaining.

Welsh Government : Winter Pressures Fund

This initiative from WG allowed us to open a wide variety of groups and deliver within a short timescale. (5 months) New initiatives and partnerships were formed including a substantial one with the City and County of Swansea and innovative programmes were launched. Services implemented and delivered during this time such as Social Walks, 'Get Together' Fridays and Balanced Lives programmes are still in operation at the time of writing this review. Thanks to all of the team for the hard work in putting these initiatives in place and managing them to a high standard.

Glamorgan Voluntary Services (GVS)

This excellent regional supporter of charities in the Vale of Glamorgan continues to support the charity with a number of smaller but relevant grants. The monies received this year supported our Winter Pressure programme

The Henry Smith Charity

The final year of funding from this prestigious funder as part of a three year project to improve the physical, social and mental wellbeing of older people in Hereford. Following the successful online programmes presented during the pandemic we were again able to reopen our Balanced Lives in various areas of Hereford and enter into partnership with local provider Connexus to pilot a programme within their assisted living housing complex. We are currently working on ways in which we can sustain these as they have proved very successful.

Neath Port Talbot Council

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022****19. MOVEMENT IN FUNDS - continued**

New funders to the charity which provided seed funding to launch new Better Together/Balanced Lives projects in the Upper Swansea Valley region which are now being sustained by another funder and have resulted in numerous partnerships with local organisations.

City and Council of Swansea

A number of small but vital grants from Swansea Council to aid delivery of our various programmes within the city.

Aneurin Bevan Health Board.

One year funding to provide Balanced Lives initiatives in Care Homes, Online and in the Community within the health board region.

Small but vital Donors.

Garfield Weston - One off donation for Weston Charity of the year award.

Inchrye Trust - Final year of 3K at 1K per year to support our Hereford Programmes.

Allan Clarke - Towards the running of our Balanced Lives group in Western Swansea.

And a very special thank you to:

Moondance Foundation - To support our programme delivery and Mission.

20. RELATED PARTY DISCLOSURES

During the year, payments were made to J Lewis as a Freelance Contractor to the amount of £83,000 (2021: £65,000). The contract work that J Lewis carried out was extensive. It included but was not limited to project management, implementation and development. Also strategic planning around the areas of growth, control and governance. Plus guidance on marketing and public relations matters. In our 2014 Annual Report it was recognised that J Lewis had waived a significant proportion of fees each year since inception. This has now been recognised. J Lewis is a director of Action for Elders UK C.I.C. There was no outstanding balance at the year end (2021: £nil).

As at 30 September 2022 a balance of £44,264 (2021: £32,764) was due from Action for Elders UK C.I.C. The balance has arisen as a result of transactions paid for/on behalf of an bank transfers with Action for Elders UK C.I.C.

ACTION FOR ELDERS TRUST**Detailed Statement of Financial Activities
for the Year Ended 30 September 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	59,696	8,819
Other trading activities		
Action for Elders lottery	451	283
Investment income		
Deposit account interest	176	151
Charitable activities		
Grants	330,686	510,285
Provision of services	34,642	-
	<u>365,328</u>	<u>510,285</u>
Total incoming resources	425,651	519,538
EXPENDITURE		
Charitable activities		
Wages	96,489	77,685
Social security	4,175	-
Pensions	1,888	1,309
Direct charitable activities - Balanced Lives Programme	108,949	115,922
Project development, implementation and research	61,452	43,885
Direct office costs	43,017	38,082
IT and web services	963	5,083
PR and marketing costs	23,431	31,673
Bank charges	92	91
Control and compliance	76,105	67,431
Amortisation of intangible fixed assets	1,302	1,302
	<u>417,863</u>	<u>382,463</u>
Support costs		
Finance		
Bank loan interest	500	1,250

This page does not form part of the statutory financial statements

ACTION FOR ELDERS TRUST**Detailed Statement of Financial Activities
for the Year Ended 30 September 2022**

	2022	2021
	£	£
Finance		
Governance costs		
Independent Examiners fees	3,180	1,800
Legal fees	90	627
	<u>3,270</u>	<u>2,427</u>
Total resources expended	<u>421,633</u>	<u>386,140</u>
Net income	<u><u>4,018</u></u>	<u><u>133,398</u></u>

This page does not form part of the statutory financial statements