

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 2023
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 2023

	Page
Chairman's Report	1
Report of the Trustees	2 to 18
Independent Examiner's Report	19
Statement of Financial Activities	20
Balance Sheet	21 to 22
Cash Flow Statement	23
Notes to the Cash Flow Statement	24
Notes to the Financial Statements	25 to 34

ACTION FOR ELDER'S TRUST

Chairman's Report for the Year Ended 30 September 2023

I am pleased to present the Chair's report for this year's charitable accounts, reflecting on a year that has been both challenging and transformative for our organisation.

The past year has posed significant financial challenges. The lingering effects of the pandemic have created an exceptionally competitive environment for funding. Consequently, we have seen a reduction in the financial support we receive, necessitating the utilisation of our reserves to sustain our vital programmes that support so many vulnerable older adults. This decision was not taken lightly, but it was essential to ensure that we continued to meet the needs of those we serve.

Despite these financial pressures, we have not wavered in our commitment to innovation and impact. In May, we launched our Age Liberation campaign at the Senedd in Cardiff, and have positioned ourselves to meet the challenges of an Ageing Population in a unique manner that will both benefit vulnerable and healthy older adults but society at large as well. Our programmes are uniquely designed to address these challenges with a strong focus on building individual and community resilience and preventative services. By fostering both individual and collective strength, we aim to create a supportive and empowered community for all. This vision focused on preventative health and social care remains at the heart of our efforts, driving us to deliver services that make a real difference in the lives of older adults.

As our Chief Executive and Founder will state elsewhere in this report, there are promising signs that our situation is beginning to improve. We are seeing an upturn in our income, a testament to the dedication and hard work of our small team in identifying and securing new funding streams. This positive trend, though still in its early stages, gives us hope for a more stable financial future. As Chair, funding is one of my most vexing issues as there is such a clear need for our services and yet little recognition that the 'Tsunami' that is an Ageing Population has actually already arrived and needs to be dealt with rather than continuing to follow an acute model which clearly isn't working on a number of different levels both economically and in older people's health and wellbeing.

In a troubled economic climate, with the cost of living leaving so many older people struggling to survive, our unwavering commitment and passions for our mission, combined with robust and strategic management are crucial to navigating these challenging times and I am confident that this will lead to the successful outcomes that we deserve.

As we look ahead, we remain focused on delivering high-impact programmes and securing the financial stability needed to sustain our work from a position of strength. We are well positioned to continue innovating and adapting to meet the needs of the community, thanks to the strong foundation we have built and the resilience we have demonstrated.

I extend my deepest gratitude to our staff, volunteers, funders, partners, and supporters for their ongoing dedication and commitment. Together, we will continue to overcome challenges and drive positive change for the benefit of our clients and for society in general as with the assistance of charities like ours it begins to realise just how much of a challenge an ageing population will be, not only in the areas of health and social care but in a wider economic context.

Until Next Time,



Lorraine Morgan
Chair of Trustees

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

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 2023. 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

THE ONLY UK CHARITY DEDICATED TO POSITIVE AGEING.

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.

Story 1 : (The charity is receiving more requests via email like this one from Manchester)

"YES TO BE HONEST I AM LONELY.I HAVE LOST ALL MY FAMILY ,AND MY ONLY GOOD FRIEND I HAVE, IS ON HIS DEATHBED CANCER HE IS IN HOSPITAL,HE KEEPS TELLING ME ,TO TRY AND SOCIALIZE.AND MAKE FRIENDS,HE NOW DOES NOT HAVE MUCH TIME.AND HE IS WORRIED ABOUT ME,I KEEP LOOKING FOR SOMETHING TO JOIN ETC,BUT I CANNOT FIND ANYTHING,SO YOU ARE LEFT WITH NO MOTIVATION,I MUST STOP ,I SHOULD NOT BE GIVING YOU MY TALES OF WOW" - JACQUI

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

Our Approach

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 2023

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.

"Your classes are extremely beneficial from both a mental and health perspective. I have really benefited from them! I would like to congratulate you on this excellent initiative." - Anne, Cardiff.

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 Sophia Loren, the Italian Actress, now 89 who famously said, 'Don't let anyone help you get out of a chair'. It is these attitudes or beliefs of being independent and positive about ageing that run through all of our programmes. Today, as the approaching 'Tsunami' of an ageing population challenges the world to change its attitude to the ageing process, people's attitudes have to change too, including those who are currently old or ageing. Our work is just starting, as we lead the way to change the individual, community and societal attitudes to ageing and replace the negative ageing beliefs with a more positive and intergenerational recognition that older adults can still live a life full of purpose and meaning and maybe live longer and healthier as a result.

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.

ACHIEVEMENT AND PERFORMANCE

Our 2023 Year in Review

Achievements and Performance

Our 11th Year in numbers:

Older Adults attending our Community Programmes: 7,000
Hours of Balanced Lives Community Programmes Delivered: 500
Social Hubs Hours Delivered: 400. Social Walks completed 225.
Jigsaws delivered to lonely older people or those with Dementia 150.
Online Health and Wellbeing Programmes in hours : 90. Online Attendees: 400
Bespoke Digital Support: 120 Bespoke Digital support in hours: 350
Digital workshops delivered 35
Individual Requests for help and/or advice 200
Social Media Reach: 20K Engagement: 5K YouTube Channel Views: 35K

ACTION FOR ELDERS TRUST**Report of the Trustees
for the Year Ended 30 September 2023**

From the Chief Executive

It is sometimes quite humbling to remind ourselves of our progress and impact as a charity, particularly in the year that is the focus of this report. Our 11th year has been without doubt our most challenging year yet since our early days of formation. We are no longer a small charity but then neither are we big enough to absorb the pressures of the current economic climate and in particular the absurdity of sector funding without taking a hit- and this year we most certainly have. Since the pandemic, the nature and funding of the sector has changed dramatically, particularly in the area of health and social care. Indeed with my 30 years experience of running charities at a senior level, I have never known circumstances such as this even in the big economic crash of 2008. We have a philosophy of remaining true to the people that we are responsible for and if we are to exert change in their health and wellbeing then our mission is to keep community programmes open for as long as possible. With hindsight, given the severe economic climate, and the change in funding mechanisms, that might have been an executive decision too far. But then you have to ask the question-WHY DO WE EXIST? We did not analyse quickly enough how the nature of funding was changing and with it a severity not known in the sector before. Like most things there is not one reason for a change in circumstances, there are many ranging from the cost of living crisis, through to budget cuts and restraints, to the loss of vital European funding which the sector gained so much benefit from. The challenge for us is to maintain a charity with a heart in a business like manner and perhaps that ideal at this stage in our development with the income we have is not within our reach. But then if we maintain that thought process we keep ourselves limited to a narrow view of expectation and which then limits the potential that we have. It is a very fine balancing act and one we constantly struggle with on a daily basis.

Clearly, we cannot afford for us to have a similar year again, but unlike a number of charities we have survived and are once again turning the corner. More encouraging is where we are positioning ourselves in the current climate of an ageing population. As Andrew J.Scott the author of 100 years life states, "we are seeing a major shift in the disease burden towards chronic disease. This creates a need to focus on prevention and keeping people healthy rather than intervening too late to treat the actual disease," or to put it more bluntly and to paraphrase the late Bishop Desmond Tutu, "What is the point of pulling people who are drowning out of the river when you should be looking upriver to see what is causing them to fall in!"

Over the last 12 months, we have done a lot of work on positioning us at the forefront of the Prevention agenda for older people. We placed more focus on this in our programmes and the importance of building individual resilience and its positive effect on the community. We have re-introduced the importance of the Senses Framework into our programmes especially its focus on purpose and meaning as relevant in the lives of older people. We have become stronger in our belief that we are indeed on the right track and have a major advantage over our main competitors, and yes, regrettably we have some even in the charitable sector. But it is our resolve to change both the individual and society's view of ageing which drives us on for the next 12 months. For on both levels, there needs to be a dramatic change on how we as a society view ageing before the 'Tsunami' of an ageing population hits us. Governments, Health Boards, Municipal Councils and Individuals from the young through to older people themselves need to recognise that a change is coming and coming soon. It is our role to both educate and support everyone through this process. It is our duty to teach society that everyone, if lucky, can reach later life and once there it should be an honour not a noose around your neck full of negativity and illness. The preventative agenda will change that as will attitudes on ageing from the very young to those who have already reached later life. There is a LOT of work to be done and we are only starting!

"Know that you are the perfect age. Each year is special and precious for you shall only live it once. Be comfortable with growing old." - Louise Hay.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

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.

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), it's 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.

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!"

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

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 ActionEER.

56% of participants reported improvements in their outlook on life.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

Digital Social Support

Throughout 2023, 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 2023****Our 11th 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 wellbeing of older people where long term interventions are the ones that work best. We have come a long way in 11 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 2023

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.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

Strategic Priority 3: Building Resilience

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 any how." 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 2023****FINANCIAL REVIEW****Financial review**

Action For Elders financial year end is 30 September 2023. 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.

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 Advantage Accountancy 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.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

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 significant reduction in income, while our expenditure remained steady. Despite these financial challenges, we have continued to deliver critical support to older adults, demonstrating our resilience and commitment to promoting 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 on grant and trust fundraising to other income streams, and this will continue through our strategic plans. We are not reliant on one funder, which reflects good management. Our relationships with all who invest in us, supported by our robust Impact Reports, continue to be excellent.

The economic climate that the charity sector found itself in this year has been unprecedented, leading to a continuing trend to reduce multi-year funding and a general reduction in amounts awarded. Many funders have closed their funds, some permanently, some temporarily, as they cannot cope with the level of applications that they are receiving. This is having a short-term effect on our developmental plans. However, we see this as a temporary measure driven by the uncertain economic environment.

We are committed to increasing our unrestricted income streams and have made steady strides, since the 2022 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 aligns with the poll's 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.

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, 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.

ACTION FOR ELDERS TRUST**Report of the Trustees
for the Year Ended 30 September 2023****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

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. 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 2023 the charity had total funds of £78,003 (2022: £352,571) of which £73,259 (2022: £305,808) were unrestricted funds after accounting for fixed assets, the charity had fixed reserves of £72,066 (2022: £303,313).

Risk Management

During 2022/23, 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.

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.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

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, Jackie Marshall-Cyrus and Action For Elders CIC.

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.

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.

ACTION FOR ELDERS TRUST

Report of the Trustees for the Year Ended 30 September 2023

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.

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: 5-7 Cathedral Road, Cardiff, CF11 9HA. 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.

During the course of 2022/23 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 CIC, 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 CIC 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 CIC Directors which are similar to that of Non Executives.

ACTION FOR ELDERS TRUST

Report of the Trustees
for the Year Ended 30 September 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07698491 (England and Wales)

Registered Charity number
1145996

Registered office
Second Floor
Avalon House
5-7 Cathedral Road
Cardiff
CF11 9HA

Trustees	
LJ Morgan	Chair
Action for Elders UK C.IC	
EP Sherwood	
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

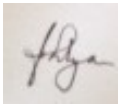
Unity Trust Bank Plc
Nine Brindley Place
Birmingham
B1 2HB

Santander
Bootle
Merseyside
L30 4GB

Approved by order of the board of trustees on 30 July 2024 and signed on its behalf by:

ACTION FOR ELDERS TRUST

**Report of the Trustees
for the Year Ended 30 September 2023**

A small, square image showing a handwritten signature in dark ink. The signature appears to be 'J L Morgan' written in a cursive, flowing style.

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 2023.

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

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

30 July 2024

ACTION FOR ELDERS TRUST**Statement of Financial Activities
for the Year Ended 30 September 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	76,306	-	76,306	59,696
Charitable activities	6				
Advancement of Health		1,000	56,605	57,605	365,328
Other trading activities	4	1,578	-	1,578	451
Investment income	5	1,540	-	1,540	176
Total		<u>80,424</u>	<u>56,605</u>	<u>137,029</u>	<u>425,651</u>
EXPENDITURE ON					
Raising funds		1,749	-	1,749	-
Charitable activities	7				
Advancement of Health		151,385	258,383	409,768	421,633
Other		80	-	80	-
Total		<u>153,214</u>	<u>258,383</u>	<u>411,597</u>	<u>421,633</u>
NET INCOME/(EXPENDITURE)		(72,790)	(201,778)	(274,568)	4,018
Transfers between funds	19	(159,759)	159,759	-	-
Net movement in funds		(232,549)	(42,019)	(274,568)	4,018
RECONCILIATION OF FUNDS					
Total funds brought forward		305,808	46,763	352,571	348,553
TOTAL FUNDS CARRIED FORWARD		<u>73,259</u>	<u>4,744</u>	<u>78,003</u>	<u>352,571</u>

The notes form part of these financial statements

ACTION FOR ELDERS TRUST**Balance Sheet
30 September 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Intangible assets	14	1,193	-	1,193	2,495
CURRENT ASSETS					
Debtors	15	45,714	12,725	58,439	58,917
Cash at bank		130,865	-	130,865	389,242
		<u>176,579</u>	<u>12,725</u>	<u>189,304</u>	<u>448,159</u>
CREDITORS					
Amounts falling due within one year	16	(45,496)	(7,981)	(53,477)	(35,832)
		<u>131,083</u>	<u>4,744</u>	<u>135,827</u>	<u>412,327</u>
NET CURRENT ASSETS					
		132,276	4,744	137,020	414,822
CREDITORS					
Amounts falling due after more than one year	17	(59,017)	-	(59,017)	(62,251)
		<u>73,259</u>	<u>4,744</u>	<u>78,003</u>	<u>352,571</u>
NET ASSETS					
FUNDS	19				
Unrestricted funds				73,259	305,808
Restricted funds				4,744	46,763
TOTAL FUNDS				<u>78,003</u>	<u>352,571</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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.

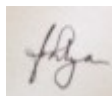
The notes form part of these financial statements

ACTION FOR ELDERS TRUST

Balance Sheet - continued
30 September 2023

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 30 July 2024 and were signed on its behalf by:

A small, square image showing a handwritten signature in dark ink. The signature appears to be 'J L Morgan' written in a cursive, flowing style.

J L Morgan - Trustee

ACTION FOR ELDERS TRUST**Cash Flow Statement
for the Year Ended 30 September 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(253,627)	19,040
Interest paid		(1,453)	(500)
Net cash (used in)/provided by operating activities		(255,080)	18,540
Cash flows from investing activities			
Interest received		1,540	176
Net cash provided by investing activities		1,540	176
Cash flows from financing activities			
Loan repayments in year		(4,837)	(1,795)
Net cash used in financing activities		(4,837)	(1,795)
Change in cash and cash equivalents in the reporting period		(258,377)	16,921
Cash and cash equivalents at the beginning of the reporting period		389,242	372,321
Cash and cash equivalents at the end of the reporting period		130,865	389,242

The notes form part of these financial statements

ACTION FOR ELDERS TRUST**Notes to the Cash Flow Statement
for the Year Ended 30 September 2023****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(274,568)	4,018
Adjustments for:		
Depreciation charges	1,302	1,302
Interest received	(1,540)	(176)
Interest paid	1,453	500
Decrease in debtors	478	5,525
Increase in creditors	19,248	7,871
Net cash (used in)/provided by operations	<u>(253,627)</u>	<u>19,040</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank	389,242	(258,377)	130,865
	<u>389,242</u>	<u>(258,377)</u>	<u>130,865</u>
Debt			
Debts falling due within 1 year	(7,465)	1,603	(5,862)
Debts falling due after 1 year	(62,251)	3,234	(59,017)
	<u>(69,716)</u>	<u>4,837</u>	<u>(64,879)</u>
Total	<u>319,526</u>	<u>(253,540)</u>	<u>65,986</u>

The notes form part of these financial statements

ACTION FOR ELDERS TRUST**Notes to the Financial Statements
for the Year Ended 30 September 2023****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 5-7 Cathedral Road, Cardiff, CF11 9HA.

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 statement 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

The challenging economic times and its effects on the sector have been dealt with elsewhere in this review. Nevertheless, the trustees have every confidence in the senior management to execute plans and judgements in accordance with the relevant circumstances both internally and externally. The repositioning of the charity and the greater challenge of an ageing population and how society must rise to this unprecedented situation give the trustees confidence to state that no adjustments are required to the financial statements at this time and given these circumstance the charity is well placed to play a leading role in the future of the health and wellbeing of older people. For these reasons, the trustees believe that it is also 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

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

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****2. ACCOUNTING POLICIES - continued****Income**

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.

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.

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****2. ACCOUNTING POLICIES - continued****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.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	76,306	59,696

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Action for Elders lottery	1,578	451

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****5. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	1,540	176

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Advancement of Health	56,605	330,686
Provision of services	Advancement of Health	1,000	34,642
		57,605	365,328

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

	2023	2022
	£	£
Postcode Community Trust	-	22,360
Swansea Council for Voluntary Service	4,800	2,378
Glamorgan Voluntary Services	9,838	4,899
Healthy and Active Fund (Welsh Government)	-	72,349
National Lottery Community Fund	15,961	-
Two Ridings Community Foundation	6,646	-
The Henry Smith Charity	-	50,358
Inchrye Trust	1,000	1,000
Welsh Government: Winter Pressures Fund	-	154,700
Neath Port Talbot Council	-	22,642
E F Bulmer Trust	3,360	-
Evelyn May Trust	2,000	-
Newby Trust Ltd	10,000	-
Connexus	3,000	-
	56,605	330,686

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Advancement of Health	406,794	2,974	409,768

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023	2022
	£	£
Staff costs	78,941	102,552
Direct charitable activities - Balanced Lives Programme	146,969	108,949
Project development, implementation and research	35,482	61,452
Direct office costs	33,825	43,017
IT and web services	1,565	963
PR and marketing costs	14,782	23,431
Bank charges	249	92
Control and compliance	93,679	76,105
Depreciation	1,302	1,302
	<u>406,794</u>	<u>417,863</u>

9. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Raising donations and legacies	369	1,380	1,749
Advancement of Health	1,084	1,890	2,974
	<u>1,453</u>	<u>3,270</u>	<u>4,723</u>

10. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Computer software amortisation	1,302	1,302
Independent Examiners fees	3,180	3,180
	<u>4,482</u>	<u>4,482</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

	2023	2022
	£	£
Trustees' expenses	<u>80</u>	<u>-</u>

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****12. STAFF COSTS**

	2023	2022
	£	£
Wages and salaries	75,793	96,489
Social security costs	1,340	4,175
Other pension costs	1,808	1,888
	<u>78,941</u>	<u>102,552</u>

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

	2023	2022
Average employees	<u>3</u>	<u>5</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,696	-	59,696
Charitable activities			
Advancement of Health	212,702	152,626	365,328
Other trading activities	451	-	451
Investment income	176	-	176
Total	<u>273,025</u>	<u>152,626</u>	<u>425,651</u>
EXPENDITURE ON			
Charitable activities			
Advancement of Health	<u>170,542</u>	<u>251,091</u>	<u>421,633</u>
NET INCOME/(EXPENDITURE)	102,483	(98,465)	4,018
RECONCILIATION OF FUNDS			
Total funds brought forward	203,325	145,228	348,553
TOTAL FUNDS CARRIED FORWARD	<u>305,808</u>	<u>46,763</u>	<u>352,571</u>

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****14. INTANGIBLE FIXED ASSETS**

	Computer software £
COST	
At 1 October 2022 and 30 September 2023	6,510
AMORTISATION	
At 1 October 2022	4,015
Charge for year	1,302
At 30 September 2023	5,317
NET BOOK VALUE	
At 30 September 2023	1,193
At 30 September 2022	2,495

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	1,450	1,928
Action For Elders UK C.I.C.	44,264	44,264
Prepayments and accrued income	12,725	12,725
	58,439	58,917

The above debtors include £12,725 (2022: £12,725) of accrued income in respect of grants relating to the financial year ended 30th September 2023 but received after this date.

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 18)	3,956	7,465
Other loans (see note 18)	1,906	-
Trade creditors	470	7,821
Social security and other taxes	9,265	12,071
Other creditors	2,206	1,285
Accruals and deferred income	35,674	7,190
	53,477	35,832

The above creditors include £7,981 (2022: £nil) of deferred income in respect of grants relating to the financial year ended 30th September 2024 but received before this date.

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans (see note 18)	40,498	40,740
Other loans (see note 18)	18,519	21,511
	<u>59,017</u>	<u>62,251</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	3,956	7,465
Other loans	1,906	-
	<u>5,862</u>	<u>7,465</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	40,498	40,740
Other loans - 2-5 years	18,519	21,511
	<u>59,017</u>	<u>62,251</u>

19. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	305,808	(72,790)	(159,759)	73,259
Restricted funds				
Project delivery and development	46,763	(201,778)	159,759	4,744
TOTAL FUNDS	<u>352,571</u>	<u>(274,568)</u>	<u>-</u>	<u>78,003</u>

ACTION FOR ELDERS TRUST**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023****19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,424	(153,214)	(72,790)
Restricted funds			
Project delivery and development	56,605	(258,383)	(201,778)
TOTAL FUNDS	<u>137,029</u>	<u>(411,597)</u>	<u>(274,568)</u>

Comparatives for 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>

Comparative 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>

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:

ACTION FOR ELDERS TRUST

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

19. MOVEMENT IN FUNDS - continued

The National Lottery Community Fund - Cost of Living

The National Lottery has supported our projects throughout South Wales through its designated Cost of Living Fund. This allowed us to provide vital support to the older peoples communities in these areas.

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 Community Resilience Projects.

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.

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.

Small but vital Donors.

Connexus - Contribution towards the running of the programme in their assisted living house complex in Hereford

Inchrye Trust - Final year of multi year support our Hereford Programmes.

Evelyn May Trust - For our work in Swansea

EF Bulmer - For supporting our work in Hereford

Two ridings Community Fund - For supporting our programmes in York.

And a Very Special Thank you to - The Moondance Foundation who continue to support our programme delivery and mission throughout Wales.

20. RELATED PARTY DISCLOSURES

During the year, payments were made to J Lewis as a Freelance Contractor to the amount of £73,500 (2022: £83,000). 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 (2022: £nil).

As at 30 September 2023 a balance of £44,264 (2022: £44,264) 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.