

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 30 September 2024  
for  
ACTION FOR ELDERS TRUST

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

ACTION FOR ELDERS TRUST

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for the Year Ended 30 September 2024

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ACTION FOR ELDERS TRUST  
Chairman's Report  
for the Year Ended 30 September 2024

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As Chair of Action For Elders, I am proud to reflect on another year of determined progress, innovation, and unwavering commitment to older people across the UK - particularly during a time of economic hardship and societal challenge.

The landscape for older people has grown more complex. Austerity, inflation, and the erosion of key supports - such as the Winter Fuel Payment - have placed new pressures on older adults, many of whom already live with invisible hardship. Yet amid these challenges, Action For Elders has continued to stand firm, offering practical, preventative, and compassionate support through our award-winning programmes and emerging campaigns.

This year, we scaled the reach of our Balanced Lives and Better Together programmes, with new pilots and hubs meeting older people in their communities and equipping them with the tools to remain mobile, resilient, and connected. At a time when many services focus on crisis response, we are resolutely committed to early intervention - a principle that defines our ethos and sets us apart.

We have also advanced our Think Differently About Ageing campaign, challenging deep-rooted ageism and highlighting the voices and lived experience of older adults. Our #AgeLiberationCollective has begun to shift narratives - not only within society, but within policy circles too. We are proud that our campaigning work is helping to reshape how ageing is perceived and experienced.

Behind the scenes, we have continued to work diligently on governance, partnerships, and future sustainability. Our financial position remains cautiously optimistic thanks to the tireless work of our team and new philanthropic links, though the sector remains competitive. The scale of the demographic shift - the arrival of the "ageing population tsunami" - makes our work more vital than ever. Yet public policy and funding models still lag behind this new reality.

I would like to extend my deepest thanks to our staff, volunteers, funders, and partners. Your shared belief in the potential of later life - and in Action For Elders - allows us to continue this vital journey.

As we look ahead, our focus remains clear: to build a society where ageing is valued, supported, and celebrated. We are not just responding to a crisis - we are leading a movement.

Lorraine Morgan  
June 2025

Report of the Trustees  
for the Year Ended 30 September 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. 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  
Our Charitable Objectives

Action For Elders exists to support older people to live independently, age positively, and enjoy a better quality of life - whatever their circumstances. We are the only UK charity solely dedicated to promoting Positive Ageing through a holistic, evidence-based approach.

Our aims are:

- > To reduce isolation and loneliness.
- > To prevent health deterioration through early intervention.
- > To increase the physical, mental, and social resilience of older people.
- > To challenge ageism and reshape attitudes towards ageing.

We prioritise working with those who are marginalised, facing poverty, or otherwise underserved by mainstream services.

### Activities and Programme Delivery 2023-24

In the past year, our focus has remained firmly on delivering community-led, preventative support through our integrated model of wellbeing. Our main strands of activity included:

#### 1. Balanced Lives Programme:

Delivered in community settings, care homes, and online, this flagship programme combines physical movement, mental stimulation, and social engagement. Outcomes from 2023-24 show:

- > 74% of participants maintained or improved mobility.
- > 86% reported reduced social isolation.
- > 72% reported improved overall quality of life.

#### 2. Better Together: Building Resilience with Older Adults

This pilot project in Ponthir demonstrated a successful place-based model of support for isolated older adults. The programme led to improved balance, reduced pain (e.g. arthritis, sciatica), and increased social connection - laying the groundwork for expansion across Gwent.

#### Participant Voice:

"I find Action For Elders very helpful. The Tai Chi is very good for my balance and I enjoy all the aspects of the class - like the mindfulness too. I have lots of new friends in the group."

- Participant, Ponthir Group



Report of the Trustees  
for the Year Ended 30 September 2024

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### 3. Think Differently About Ageing Campaign

This national campaign continues to grow through the #AgeLiberationCollective, amplifying older people's voices and tackling structural ageism. New research briefings and storytelling initiatives reached national media and policy audiences.

### 4. Community Engagement and Volunteer Development

We have invested in localised outreach and are developing our Actioneers volunteer network - older adults leading support for peers, with the aim of fostering resilience and peer-to-peer empowerment.

We design and deliver all programmes with the input of older adults themselves, building on their existing strengths, and linking closely with wider health and community infrastructure.

### Our Approach

At Action For Elders, we believe that older age should be a time of purpose, dignity, and connection - not decline, isolation, or invisibility. Our approach is rooted in the principles of Positive Ageing, early intervention, and whole-person support. We do not simply deliver services; we co-create solutions with older people to enhance their health, independence, and quality of life.

#### A Holistic, Resilience-Based Model

We recognise that physical, mental, and social wellbeing are deeply interconnected. Our Balanced Lives model integrates these dimensions through a programme of movement, mindfulness, and social engagement - proven to improve strength, reduce falls, alleviate anxiety, and rebuild connection.

We work to build resilience at every level - for individuals, communities, and systems. Resilience means the ability not only to withstand challenges such as illness, bereavement, or poverty, but to adapt, recover, and thrive.

#### People-Led, Strength-Based, and Connected

> People-Led: Older people help shape our programmes. Their insights, lived experience, and feedback directly inform design and delivery.

> Strength-Based: We start from what people can do - their skills, passions, and networks - rather than what they lack.

> Connected: We work in partnership with health, social care, community groups, and local volunteers to create wrap around support and avoid duplication.

#### Community Embedded, Nationally Recognised

While our reach is growing across the UK, our roots remain local. We focus on areas of high need - places where older people are underserved or invisible to statutory services - and embed ourselves in communities to build trust.

Our programmes are offered:

- > In person (e.g. local hubs, community centres, care homes)
- > Online (interactive sessions for isolated participants)
- > Through campaigns and national advocacy (e.g. Think Differently About Ageing)

Report of the Trustees  
for the Year Ended 30 September 2024

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### Why We're Different

Action For Elders is one of the few charities combining practical delivery with advocacy and systems change. We challenge the outdated "deficit" view of ageing and instead promote Age Liberation - the idea that later life can be a time of growth, value, and contribution.

"We're not only supporting older people; we're changing how society thinks about ageing. That's what makes our work transformational."

- James Lewis, Chief Executive

### 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 2024 Year in Review

The 2023-24 year has been one of both consolidation and innovation, as Action For Elders continued to meet the increasing demand for early intervention and preventative services among older people - while also investing in new programmes, partnerships, and advocacy.

### Responding to Escalating Need

The cost-of-living crisis deepened this year, with more older adults reporting financial hardship, loneliness, and declining health. In this challenging landscape, our services were a lifeline:

1. We delivered over 1,000 Balanced Lives sessions across community venues, care homes, and online platforms.
2. More than 400 older people per week engaged with our wellbeing programmes, many for the first time.
3. We expanded our support to new areas, including rural and underserved communities in South Wales and the North of England.

### Piloting New Models

Our successful Better Together pilot in Ponthir provided a blueprint for place-based resilience support. The 10-week programme showed measurable improvements in mobility, social connection, and self-management of health conditions - helping to shape our plans for wider rollout.

### Campaigning and Advocacy

We strengthened our campaigning voice through our Think Differently About Ageing work, which received national media coverage and policy interest. The #AgeLiberationCollective gave older adults a platform to speak out on ageism, healthcare access, and the right to live well in later life.

We also launched new storytelling and research activities, helping funders and policymakers better understand the reality of ageing in today's UK.

Report of the Trustees  
for the Year Ended 30 September 2024

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### Collaboration and Connection

1. We deepened ties with partners like GAVO, TVA, and health boards, becoming a trusted part of multi-agency networks such as Community Conversations and Social Prescribing pathways.
2. Our work was recognised as directly supporting the Social Services and Well-being (Wales) Act 2014 and the Welsh Government's Older People and Frailty Integrated Quality Statement.

### A Foundation for Growth

Internally, we made progress on trustee development, fundraising diversification, and planning for a Council of Elders - an advisory group of older people helping shape strategy.

"Action For Elders has shown what's possible when older people are supported early, meaningfully, and with respect. This year, we've not only met need - we've helped change the narrative." - Lorraine Morgan, Chair

### 2023-24 Stats Snapshot

#### Areas Reached

12 regions across Wales and England - including Neath Port Talbot, Powys, Swansea, Vale of Glamorgan, Torfaen, Hereford and York

#### Older People Supported

Over 400 older adults engage with our programmes every week

#### Balanced Lives Sessions Delivered

1,035 sessions focused on physical, mental, and social wellbeing

#### Physical Resilience Outcomes

74% improved or maintained mobility  
76% increased physical activity

#### Mental Wellbeing Gains

50% reported higher happiness levels++62% had a more positive outlook on life

#### Social Resilience

86% felt more socially connected++72% reported improved quality of life

#### Community Voice

Over 250 participants contributed to surveys, focus groups and campaign insights

#### Campaign Reach

Think Differently About Ageing campaign reached over 10,000 people through media and community engagement

#### New Local Partnerships

5 new collaborations with GP clusters, wellbeing networks, and local authorities

Report of the Trustees  
for the Year Ended 30 September 2024

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From the Chief Executive

This year, perhaps more than any other, has shown us the urgency - and the opportunity - of our work. The realities faced by older people across the UK are stark: rising costs, increasing loneliness, health deterioration, and a pervasive sense of being left behind. But at Action For Elders, we have not stood still. We have moved forward, not only responding to crisis, but reshaping the possibilities for ageing in our society.

We have continued to deliver practical, preventative support through our Balanced Lives and Better Together programmes, reaching over 400 older adults per week and expanding our geographic footprint across Wales and England. These programmes have delivered tangible outcomes - improved mobility, mental wellbeing, and social connection - all built on a foundation of trust, consistency, and local presence.

But our ambition does not stop at delivery. Through our Think Differently About Ageing campaign, we've amplified the voices of older people who are too often unheard. We've challenged policy-makers, funders and the public to see ageing differently - not as a burden, but as a stage of life with value, strength, and contribution. Our #AgeLiberationCollective is beginning to shape the national conversation.

This work is timely. The removal of the Winter Fuel Payment for some and growing cost-of-living pressures have deepened health inequalities and exposed systemic ageism. The people we support - many of whom fall just beneath the threshold for statutory care - face very real hardship. They are navigating later life with resilience, but also with increasing vulnerability. It is our job to stand beside them and to push for change.

Internally, we have strengthened our capacity, deepened our partnerships, and laid the groundwork for future growth. We are exploring new philanthropic pathways, and planning for a Council of Elders to ensure older people remain at the heart of our governance and strategy.

I am deeply grateful to our funders, volunteers, staff and participants - and to our Chair and Trustees who continue to guide us with vision and resolve. You are the reason we are able to offer not just services, but a movement for change.

In the year ahead, we will continue to build resilience - physical, mental, social, and structural - for older people. We will continue to lead the way in showing what's possible when we design support that is respectful, relational, and rooted in community.

James Lewis  
Chief Executive  
Action For Elders

Report of the Trustees  
for the Year Ended 30 September 2024

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### Strategic Focus for 2024-25

As we look ahead, our strategic direction for the coming year is shaped by three interlocking priorities: resilience, reach, and recognition. These priorities respond to the urgent challenges facing older people - and position Action For Elders as a national leader in preventative ageing support and policy influence.

### Our Strategic Goals

#### 1. Deepen Community Impact

We will enhance the reach and quality of our core programmes - especially Balanced Lives and Better Together - ensuring they meet the evolving needs of older people at local level.

##### Objectives:

- > Expand Balanced Lives delivery to 6 new localities, with emphasis on areas of high deprivation or rural isolation.
- > Integrate co-production sessions into all programme sites by Q3, to strengthen people-led delivery.
- > Introduce at least 2 new tailored sessions for older people with complex needs (e.g. dementia-friendly, post-hospital discharge).

#### 2. Build Structural Resilience

We will secure the organisation's future through diversified funding, governance evolution, and smarter use of data to demonstrate long-term impact.

##### Objectives:

- > Launch a new philanthropic development plan, targeting major donors and trusts by end of Q2.
- > Recruit at least two new trustees with lived experience and/or professional expertise in health, ageing or equality.
- > Implement a centralised outcomes framework and data dashboard to support impact reporting across all programmes.

#### 3. Lead the National Conversation on Ageing

We will grow our voice and influence through campaigns, storytelling, and policy engagement - helping to reframe ageing as a time of strength, not decline.

##### Objectives:

- > Expand Think Differently About Ageing campaign reach by 25%, with a focus on engaging intergenerational allies.
- > Establish a Council of Elders to advise on policy, strategy and lived experience engagement.
- > Publish two national briefings based on participant stories and qualitative research on ageism and late-life wellbeing.

Report of the Trustees  
for the Year Ended 30 September 2024

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## FINANCIAL REVIEW

### Financial review

Despite a challenging financial climate, Action For Elders closed the year ending 30 September 2024 in a stable position, posting a modest net surplus and continuing to deliver a full programme of services and advocacy work.

### Income

Total income for the year was £302,548 representing a healthy diversification of funding sources. Our largest income stream remained grant income, which totalled £213,101 - demonstrating continued confidence from key funders in the impact and value of our work.

Other notable sources included:

- > Donations: £64,199 - a testament to the growing public awareness of our mission.
- > Service-generated income: £23,247 from delivery contracts and programme-related work.
- > Unity Lottery and interest income also made modest contributions to our income base.

### 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. 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.

### 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 2024 the charity had total funds of £84,789 (2023: £78,003) of which £52,441 (2023: £73,259) were unrestricted funds after accounting for fixed assets, the charity had fixed reserves of £52,441 (2023: £72,066).

### Risk Management

During 2023/24, 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.

Report of the Trustees  
for the Year Ended 30 September 2024

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#### 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 Elders to raise our profile and take us into new territories. These will be separate from the board and will have a specific brief.

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.

#### 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: 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 2023/24 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 however it remains a strategic priority for next year.

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.

Report of the Trustees  
for the Year Ended 30 September 2024

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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	
J L Morgan	Chair
Action for Elders UK C.IC	
E P 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



ACTION FOR ELDERS TRUST

Report of the Trustees  
for the Year Ended 30 September 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29/7/25 and signed on its behalf by:



J L Morgan - Trustee



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

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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 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since 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  
The Association of Chartered Certified Accountants

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

Date: .....

ACTION FOR ELDERS TRUST

Statement of Financial Activities  
for the Year Ended 30 September 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		64,199	-	64,199	76,306
Charitable activities					
Advancement of Health		48,027	188,321	236,348	57,605
Other trading activities	3	624	-	624	1,578
Investment income	4	1,377	-	1,377	1,540
Total		<u>114,227</u>	<u>188,321</u>	<u>302,548</u>	<u>137,029</u>
EXPENDITURE ON					
Raising funds		-	-	-	1,749
Charitable activities					
Advancement of Health		134,800	160,717	295,517	409,768
Other		245	-	245	80
Total		<u>135,045</u>	<u>160,717</u>	<u>295,762</u>	<u>411,597</u>
NET INCOME/(EXPENDITURE)		(20,818)	27,604	6,786	(274,568)
RECONCILIATION OF FUNDS					
Total funds brought forward		73,259	4,744	78,003	352,571
TOTAL FUNDS CARRIED FORWARD		<u><u>52,441</u></u>	<u><u>32,348</u></u>	<u><u>84,789</u></u>	<u><u>78,003</u></u>

The notes form part of these financial statements

## ACTION FOR ELDERS TRUST (REGISTERED NUMBER: 07698491)

Balance Sheet  
30 September 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	9	-	-	-	1,193
CURRENT ASSETS					
Debtors	10	65,443	2,127	67,570	58,439
Cash at bank		75,032	30,221	105,253	130,865
		<u>140,475</u>	<u>32,348</u>	<u>172,823</u>	<u>189,304</u>
CREDITORS					
Amounts falling due within one year	11	(31,417)	-	(31,417)	(53,477)
		<u>109,058</u>	<u>32,348</u>	<u>141,406</u>	<u>135,827</u>
NET CURRENT ASSETS					
		109,058	32,348	141,406	137,020
TOTAL ASSETS LESS CURRENT LIABILITIES					
		109,058	32,348	141,406	137,020
CREDITORS					
Amounts falling due after more than one year	12	(56,617)	-	(56,617)	(59,017)
		<u>52,441</u>	<u>32,348</u>	<u>84,789</u>	<u>78,003</u>
NET ASSETS					
		52,441	32,348	84,789	78,003
FUNDS	14				
Unrestricted funds				52,441	73,259
Restricted funds				32,348	4,744
				<u>84,789</u>	<u>78,003</u>
TOTAL FUNDS					
				84,789	78,003

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2024

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 29/7/25 and were signed on its behalf by:



J L Morgan - Trustee

The notes form part of these financial statements



## ACTION FOR ELDERS TRUST

### Notes to the Financial Statements for the Year Ended 30 September 2024

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#### 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

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 2024

### 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. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Action for Elders lottery	624	1,578

### 4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	1,377	1,540



# ACTION FOR ELDERS TRUST

## Notes to the Financial Statements - continued for the Year Ended 30 September 2024

### 5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Computer software amortisation	1,193	1,302
Independent Examiners fees	<u>3,600</u>	<u>3,180</u>

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	<u>245</u>	<u>80</u>

### 7. STAFF COSTS

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

	2024	2023
Average employees	<u>3</u>	<u>3</u>

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

### 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	76,306	-	76,306
Charitable activities			
Advancement of Health	1,000	56,605	57,605
Other trading activities	1,578	-	1,578
Investment income	<u>1,540</u>	<u>-</u>	<u>1,540</u>
Total	<u>80,424</u>	<u>56,605</u>	<u>137,029</u>
EXPENDITURE ON			
Raising funds	1,749	-	1,749
Charitable activities			
Advancement of Health	151,385	258,383	409,768
Other	80	-	80

ACTION FOR ELDERS TRUST

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted fund £	Total funds £
Total	153,214	258,383	411,597
NET INCOME/(EXPENDITURE)	(72,790)	(201,778)	(274,568)
Transfers between funds	(159,759)	159,759	-
Net movement in funds	(232,549)	(42,019)	(274,568)
RECONCILIATION OF FUNDS			
Total funds brought forward	305,808	46,763	352,571
TOTAL FUNDS CARRIED FORWARD	73,259	4,744	78,003
9. INTANGIBLE FIXED ASSETS			
			Computer software £
COST			
At 1 October 2023 and 30 September 2024			6,510
AMORTISATION			
At 1 October 2023			5,317
Charge for year			1,193
At 30 September 2024			6,510
NET BOOK VALUE			
At 30 September 2024			-
At 30 September 2023			1,193
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2024	2023	
	£	£	
Other debtors	809	1,450	
Action For Elders UK C.I.C.	44,264	44,264	
Prepayments and accrued income	22,497	12,725	
	67,570	58,439	

The above debtors include £22,497 (2023: £12,725) of accrued income in respect of grants relating to the financial year ended 30th September 2024 which has been received during the year.

# ACTION FOR ELDERS TRUST

## Notes to the Financial Statements - continued for the Year Ended 30 September 2024

### 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 13)	2,225	3,956
Other loans (see note 13)	1,906	1,906
Trade creditors	-	471
Social security and other taxes	21,313	9,265
Other creditors	723	2,205
Accruals and deferred income	5,250	35,674
	<u>31,417</u>	<u>53,477</u>

The above creditors include £NIL (2023: £7,981) of deferred income in respect of grants relating to the financial year ended 30th September 2024 which has been received during the year.

### 12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 13)	40,004	40,498
Other loans (see note 13)	16,613	18,519
	<u>56,617</u>	<u>59,017</u>

### 13. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,225	3,956
Other loans	1,906	1,906
	<u>4,131</u>	<u>5,862</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	40,004	40,498
Other loans - 2-5 years	16,613	18,519
	<u>56,617</u>	<u>59,017</u>

ACTION FOR ELDERS TRUST

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024

14. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	73,259	(20,818)	52,441
Restricted funds			
Project delivery and development	4,744	27,604	32,348
	<u>78,003</u>	<u>6,786</u>	<u>84,789</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	114,227	(135,045)	(20,818)
Restricted funds			
Project delivery and development	188,321	(160,717)	27,604
	<u>302,548</u>	<u>(295,762)</u>	<u>6,786</u>

Comparatives for 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
	<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 2024

### 14. 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	80,424	(153,214)	(72,790)
Restricted funds			
Project delivery and development	56,605	(258,383)	(201,778)
<b>TOTAL FUNDS</b>	<b>137,029</b>	<b>(411,597)</b>	<b>(274,568)</b>

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:

#### Our Funders and Supporters 2023-24

We are deeply grateful to the following funders, whose contributions enabled us to deliver vital programmes that enhance the lives of older people across the UK.

#### The National Lottery Community Fund - Cost of Living Fund

Provided essential funding for our projects throughout South Wales, enabling us to offer targeted support to older adults most affected by economic hardship, including activity hubs and resilience-building programmes.

#### The National Lottery Awards for All - England

Supported our local engagement and programme expansion in Hereford, helping to deliver Balanced Lives sessions and community connection activities in underserved areas.

#### Regional Integration Fund - GAVO (Newport and Monmouthshire)

Enabled delivery of our Better Together pilot and early intervention services in Newport and Monmouthshire, working in alignment with health and social care networks.

#### Regional Integration Fund - TVA (Torfaen)

Backed our community-based resilience programmes in Torfaen, providing a platform to scale preventative health work with local partners.

#### Regional Integration Fund - PAVO (Powys)

Supported our outreach and wellbeing sessions in Powys, allowing us to reach isolated rural communities with critical physical, mental, and social support.

#### Glamorgan Voluntary Services (GVS)

Provided several targeted grants throughout the year to strengthen our Community Resilience Projects in the Vale of Glamorgan, enabling older people to remain active and connected.

#### Vale of Glamorgan Council - Stronger Communities Fund

Contributed to the development of localised programmes in the Vale, helping us to extend our work through local venues and community hubs.

## ACTION FOR ELDERS TRUST

### Notes to the Financial Statements - continued for the Year Ended 30 September 2024

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#### 14. MOVEMENT IN FUNDS - continued

##### Postcode Community Lottery

Supported the ongoing development of our Balanced Lives model and enabled us to further adapt delivery to meet the diverse needs of participants.

##### National Grid Community Fund

Supported our work in the Neath Port Talbot Area.

##### The Henry Smith Charity

2023-24 marked the final year of a three-year project funded by this prestigious grant-maker. Their support transformed our delivery in Hereford, reopening Balanced Lives sessions post-pandemic and piloting a new model in partnership with Connexus at an assisted living housing complex.

##### City and County of Swansea

Provided several small but critical grants to support delivery of our city-wide services - including group sessions and targeted wellbeing support - ensuring continuity of care and engagement.

##### EF Bulmer Benevolent Fund

Continued to support our work in Hereford, helping us sustain and evolve our programmes in response to community feedback and emerging needs.

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

#### 15. RELATED PARTY DISCLOSURES

Action For Elders UK CIC is a separate organisation to Action For Elders Trust with a separate board but the two entities are linked by an asset lock through which transactions can be made for a variety of reasons. If Action For Elders UK CIC makes a surplus in any one year then it must under law give those surpluses to the Trust through its asset lock.

During the year, payments were made to J Lewis as a Freelance Contractor to the amount of £60,000 (2023: £73,500). 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 (2023: £nil).

As at 30 September 2024 a balance of £44,264 (2023: £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.