

Charity Registration No: 1146462
Company Registration No: 07928260
(England & Wales)



AGE UK BERKSHIRE

Annual Report & Audited Financial Statements
for the year ended
31 March 2024

Age UK Berkshire

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Age UK Berkshire

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Roger Chester Paul Chrimes Sharon Trimby Irwan Owen Jit Patel Helena Hughes Steve Foster	Chair Treasurer appointed 11 October 2023 appointed 11 October 2023 appointed 11 October 2023
Chief Executive Officer	Fiona Price	
Charity number	1146462	
Company number	07928260	
Principal address	Unit 119 Broad Street Mall Oxford Road Reading Berkshire RG1 7QE	
Registered office	Unit 119 Broad Street Mall Oxford Road Reading Berkshire RG1 7QE	
Auditors	Gavin Whitter FCA CTA Gibson Whitter Limited Larch House, Parklands Business Park Forest Road Denmead Waterlooville Hampshire PO7 6XP	
Bankers	Barclays Bank plc Broad Street Reading Berkshire RG1 4RP	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Investment Managers	Quilter Cheviot Asset Management Long Acre London WC2 9RA	

AGE UK BERKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and "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)" (published in October 2019).

OBJECTIVES AND ACTIVITIES

Principal objectives

The Charitable objectives of Age UK Berkshire are

- to relieve older people resident in the county of Berkshire who are in need by providing services, facilities or items calculated to relieve the needs of such persons; and
- such purposes as are charitable according to the laws of England and Wales for the benefit of the public.

In going about our work and establishing our aims and objectives, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit. We work in partnership and collaboration with other local charities, voluntary bodies, statutory authorities and organisations in providing education and assisting older people in need by reason of ill-health, disability, financial hardship, social exclusion or other disadvantage.

Principal activities

- Information & Advice on a wide range of issues affecting older people, including welfare benefits, finance, pensions and social care to people aged 50 or older in Berkshire, their family, friends or carers;
- Befriending in Reading, Bracknell and West Berkshire: our team of dedicated and caring volunteers visit clients in their own homes or speak to them on the phone to provide companionship and engagement in friendly conversation. We also now deliver befriending to those with mild/ moderate dementia;
- Active Living for older people: helping older people keep active and discover new activities, rekindle old hobbies and find new friends in their community;
- Carers support in West Berkshire and Wokingham: helping carers look after their own health and wellbeing, connecting with other carers and information and advice;
- Dementia Coordination including making areas dementia friendly in Wokingham, West Berkshire and Windsor and Maidenhead;
- Dementia activities for people with dementia and their carers including cafes, seated gymnastics, Maintenance Cognitive Stimulation Therapy and singing groups;
- Easy Shop assists with online grocery shopping giving regular and reliable grocery shopping delivered to the persons home;
- Handyperson Service carrying out a range of small household repairs and minor adaptations in the home helping maintain independence as much as possible;

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued) FOR THE YEAR ENDED 31 MARCH 2024

Principal activities (continued)

- Home Help Plus to support independent living, includes general household cleaning and supporting attendance at appointments, shopping and paperwork;
- Home from Hospital service in partnership with Wokingham Borough Council and Bracknell Forest Council to provide short term support in the transition from hospital back home, including practical support, information and advice and signposting to other relevant services;
- Dementia services providing ongoing one-to-one support for people with memory loss or living with dementia, and allowing periods of respite for carers.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 30 January 2012 and governed by its Articles of Association. Operations commenced on 1 April 2012. Age UK Berkshire was formed from Age Concern Berkshire which was first established as a charity in 1964 but had been in existence since 1958.

It was registered as a charity under the Charities Act 2011 on 26th February 2008.

None of the Trustees have any beneficial interest in the charitable company. All of the Trustees are volunteers. Trustees are assisted to fulfil their duties by the chief executive and by other advisors, who offer information and assistance in undertaking all their governance tasks. It is the responsibility of the Trustees to meet to make balanced, proportionate and clear decisions about the future of the charitable company, and make all disclosures about the organisation.

Through consideration of reports on financial management, income, expenditure, liquidity, investments and of forecasts for the next twelve months, Trustees have analysed any risks to the company alongside the strategic plan for growth, and have identified no material uncertainties that cast doubt about the ability of the company to continue as a going concern.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Roger Chester	Chair
Paul Chrimes	Treasurer
Sharon Trimby	
Irwan Owen	
Jit Patel	appointed 11 October 2023
Helena Hughes	appointed 11 October 2023
Steve Foster	appointed 11 October 2023

Trustee Appointment, Induction and Training

We regularly complete skills audits to ensure that we have the correct balance of skills in our trustee board. When recruiting trustees, we concentrate on utilising this audit to support any skills/knowledge gaps. Potential trustees are asked to demonstrate their skills and knowledge for the role. Our trustee induction and training programme ensures that they are equipped with knowledge of the organisation, its activities and aims and have a clear understanding of their role as a trustee.

Our trustee induction programme is in place which includes introduction to the charity and organisation, visiting our services, meeting staff and volunteers. It also includes safeguarding training and training about the role of a trustee. We have yearly trustee training in place which covers changes to guidance for trustees and updates on charity commission guidance and support for trustees.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued) FOR THE YEAR ENDED 31 MARCH 2024

Organisational Structure

The Board of Trustees are responsible for making strategic and policy decisions, approval of budgets, the sale or purchase of major assets such as land, and the starting/ending of services under local authority contracts or others. The operational and day-to-day decisions are made by the Chief Executive Officer and the senior management team.

Network

Age UK Berkshire is a brand partner with Age UK, which was formed in 2009 by the merger of Age Concern and Help the Aged. The trustees of Age UK Berkshire agreed in March 2016 to re-sign the brand partnership agreement between Age UK and the local charity Age UK Berkshire. The brand partnership is currently under review and a new version is expected to be signed in late 2024.

Age UK Berkshire works in partnership with a number of different local organisations including, Berkshire Youth, Promise Inclusion, The Link Visiting Scheme, Understanding Dementia, Reading MENCAP, Communicare and Get Berkshire Active.

We are part of The Reading Advice Network. We work closely with other Age UK's and Age Concerns across Berkshire and the surrounding counties to ensure that together we are able to respond to the needs of people in later life.

CHAIRMAN'S REPORT

As ever, none of the gains we have made, or the increasing reputation we enjoy amongst all our stakeholders, would be possible without the support, enthusiasm and dedication of our CEO, Fiona Price and all of our staff and volunteers. On behalf of the Trustees, once again it gives me great pleasure to extend our grateful thanks and appreciation for their superlative efforts.

Our Statement of Financial Affairs shows an increase in our Fund Balances of just under £800k, but analysing those accounts shows that activities under management control generated £88k, which given that the increase in National Minimum Wage introduced in April 2024 increased our wage and salary costs by almost £70k indicates the vulnerability of operating charitable activities because much of our income is fixed in the short term. As is our practice, our annual budget aims for a breakeven position, excluding our Information and Advice and Befriending services which are determined as our primary core objectives and for which demand for these services outstrips grants. Deficits resulting from this are financed from unrestricted reserves. Donations and legacies have served to provide us with financial security, which we gratefully acknowledge. This gives us a very strong platform on which to develop support throughout Berkshire, as outlined in the CEO's report.

Our annual Away Day gives us the opportunity to review and update our progress toward meeting the future direction and aspirations of Age UK Berkshire. I am pleased to report that, effective from 1 September 2024 we have entered into a Memorandum of Understanding with Age Concern Windsor to support them over the next three years to develop charged for services and underpin their financial position. This is consistent with our aim to roll out a full range of services and support to the age groups within our purview – this agreement will increase our profile in East Berkshire and substantially increase our "whole County" aspirations, as well as help more older people to live well – or better. We also noted that that services to clients in their own homes delivered by other agencies is declining by moving to either group activities or phone contact. We believe that this may lead to social isolation and difficulty for some accessing information and support in this digital age. It makes true the observation that when asked, most will say "I'm ok" or "just fine, thank you" when, in fact, meeting that individual in their own home may find that not to be the case – and earlier intervention in these instances can lead to improvements and help to keep people in their own homes longer, with obvious benefits to all. We believe that reliance on the charity sector by statutory bodies will become greater over the near term and think it likely that service delivery will become pared to legal minima, increasing the demand within our sector, particularly for Information and Advice, where, in order to ensure comprehensive support where this is called for, time and therefore staffing costs per client are increasing. The charity sector is an increasingly vital component in delivering services and support to those over 50 and, frequently, also their families and carers.

AGE UK BERKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued) FOR THE YEAR ENDED 31 MARCH 2023

CHAIRMAN'S REPORT (continued)

Our commitment to develop further our organisation in delivering quality services, whether through or on behalf of statutory bodies or via our "charged for" services remains the very focus of our strategy.

Roger Chester
Chair of the Board of Trustees

ACHIEVEMENTS AND PERFORMANCE

We have continued to grow our reach and impact this year. The type and length of support now required tends to require longer and more complex interventions for more people as new challenges arise, particularly around the cost of living, mental health issues and digital exclusion.

Our local authority commissioned services continue to grow and our funding for these remains relatively stable, although with the increases in costs (especially staffing costs) many of these have seen a real reduction in income levels versus costs. We continue to deliver services to a high standard that offer great value for money and outcomes to commissioners, clients and the general public.

Highlights in this period include:

Keeping in Touch Service - designed to support older people for a longer period of time- keeping in touch with them- talking through their issues/ concerns and supporting them with early support to prevent/ delay any crisis events in their lives. this project has been supported by Wokingham Borough council and has recently been commissioned for the long term.

Dementia Friendly - Ensuring communities, individuals and businesses understand the needs of people with dementia and their carers is a key focus. We work with a wide variety of stakeholders in the area to improve knowledge and understanding of dementia to ensure barriers to support are broken down and they feel included in their local area.

Carers - Our work and support in this area continues to grow - ensuring that carers are recognised and supported. We have carers support groups, deliver home visits and offer a wide variety of information and advice. In addition, we ensure that carers voices are heard in local authority strategies to ensure that they have access to respite and timely assessments in the future.

Maintenance Cognitive Stimulation Therapy (MCST) and Dementia Activities - we continue to expand our activities in this area ensuring there is a good variety of locally based activities which offer support to those with dementia and carers at the same time.

Cost of Living - the numbers of older people coming through to our information and advice service has risen, the majority of these clients have come forward for benefit checks, issues around paying bills or to apply for the household support fund (we have administered to older people in Wokingham Borough council residents). We have worked with several local authorities to feedback on the needs and support required for older people through the current crisis and seek to ensure that they deliver easily accessible solutions (including those for people who are not digitally enabled). We are part of the Hardship Alliance in Wokingham Borough working with partners to ensure that all those who need help and support with the cost of living crisis have access to information, advice and support.

Integrated Care Systems - as we work across the old County of Berkshire we are covered by 2 Integrated Care Systems. Our CEO is the Chair of the Buckinghamshire, Oxfordshire and Berkshire West (BOB) Ageing Well group and has been involved in influencing and inputting into their strategy and forward plan, ensuring that the health and wellbeing needs of older people and their carers are reflected in their forward strategy.

AGE UK BERKSHIRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued) FOR THE YEAR ENDED 31 MARCH 2024

OUR VOLUNTEERS

We are continually grateful to our volunteers who support in the valuable delivery of our services. Their time and commitment to the organisation and the older people we support makes a real difference to the outcomes our clients receive.

We have invested in our volunteer support to ensure we can continue to recruit new volunteers.

We continue to expand our volunteer numbers and the areas they support us with.

PLANS FOR THE FUTURE

Strategy, business plan and budget

Our updated strategy reflects our desire to support more older people across the Berkshire area and with our increase in legacy income this means we can plan and begin to deliver more of our services across the whole of the Berkshire area.

Our priorities going forward include:

- Extending our home from hospital service into further geographical areas
- Investing in our information and advice service to ensure we can support the increased demand for this key service
- Extending our handyperson service to new areas
- Extending and reviewing our active living activities
- Investing in our marketing and communications presence
- Ensuring we have accessible hubs for older people to access our services face to face.

In 2024 we have ensured that our new services, staff and volunteers are firmly embedded in the charity and that we maximise our holistic support to older people, ensuring a wide circle of support whilst improving their overall health and wellbeing.

Influencing and representation

Age UK Berkshire is proud to be regarded as an effective and influential partner in the area including with the voluntary sector, health and social care authorities. The support and collaboration of our partners is invaluable and we look forward to continuing to develop and evolve these relationships in the best interests of older people. We work closely with Age UK to influence on a national basis and meet regularly with local MP's to ensure that the needs and voice of older people is heard.

Our work with the Reading Older People's Working Group ensures collaboration and cooperation between the local council and older people in Reading.

Equality, diversity and Inclusion

We are committed to serving all older people in our community. We are further embedding and continuously improving equality, diversity and inclusion across service delivery, employment and volunteering. We are part of the Windrush consortium in Reading delivering activities and support to the generation and work closely with Reading Museum, Caribbean Associations Group (CAG) and ACRE to maximise impact and awareness of this work.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (continued) FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

The organisation is funded by statutory authorities, grant funders, and our chargeable services, as well as from donations & legacies received.

The charitable company's income totalled £1,736,856 (2023: £942,508), including donations & legacies received of £543,267 (2023: 14,817).

The charity generated a surplus of net incoming resources before transfers of £674,178 (2023: £105,282).

As at the year ending 31 March 2024, the Charity had unrestricted reserves of £1,939,509 (2023: £1,133,764) of which £543,000 (2023: £543,000) have been designated by the Trustees for future planned development, and remaining free reserves of £1,386,813 (2023: £579,793).

Reserves Policy

Age UK Berkshire Trustees consider that, taking full account of the range of services that are now provided to old and vulnerable people, reserves should be sufficient to cover the flexibility required to cover cash flow and maintain adequate working capital of existing and budgeted increases in the services provided.

Furthermore, in order to finance targeted growth over the next 5 years, through the setting up of services which are intended to become self-funding, the Trustees allocate funds from unrestricted reserves in respect of identified opportunities to support more older people. The Trustees regularly review the reserves, including an assessment of the risks of unplanned closure and potential liabilities, and the policy in light of ongoing changes to the charity.

Risk Management

The organisation has a robust risk management procedure in place and this is reviewed and revised by the senior management team and trustees on a regular basis. The biggest risk to the organisation is the income received from statutory bodies (both as contracts and grants). We have plans in place to mitigate this over the short and long term, these include: diversification of income, commitment to expanding our fundraising, developing our marketing and communications to enhance our directly sold services and developing new partnerships that add reach or depth to the portfolio of services we provide.

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TRUSTEES' RESPONSIBILITY STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors of the charity are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for the year.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities 2019 (FRS 102) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees/Directors on 4 December 2024 and signed on its behalf by:



Roger Chester (Dec 6, 2024 09:51 GMT)

Roger Chester
Chair of the Board of Trustees

AGE UK BERKSHIRE

AUDITORS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Age UK Berkshire (the charitable company) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

AGE UK BERKSHIRE

AUDITORS REPORT TO THE TRUSTEES (continued) FOR THE YEAR ENDED 31 MARCH 2024

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

AGE UK BERKSHIRE

AUDITORS REPORT TO THE TRUSTEES (continued) FOR THE YEAR ENDED 31 MARCH 2024

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

Procedures performed by the group audit team included:

- Discussions with management regarding known or suspected instances of non-compliance with laws and regulations; and
- Assessing journals entries as part of our planned audit approach. Evaluation of management incentives and opportunities for fraudulent manipulation of the financial statements including management override, and considering that the principal risk were related to the posting of inappropriate journal entries to improve the result for the year.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006



Gavin Whitter FCA CTA
Senior Statutory Auditor

Date:

13/12/24

For and on behalf of:

Gibson Whitter Limited
Larch House, Parklands Business Park
Forest Road
Denmead
Waterlooville
Hampshire
PO7 6XP

AGE UK BERKSHIRE

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations & legacies	3	543,267	-	543,267	11,517	3,300	14,817
Charitable Activities	4	1,089,854	51,362	1,141,216	828,093	69,725	897,818
Other trading activities	5	73	-	73	118	-	118
Investments	6	42,070	-	42,070	29,530	-	29,530
Other income	7	10,230	-	10,230	225	-	225
Total income		1,685,494	51,362	1,736,856	869,483	73,025	942,508
Expenditure:							
Raising funds	8	9,224	-	9,224	8,124	-	8,124
Charitable Activities	9	992,136	61,318	1,053,454	771,750	57,353	829,103
Total resources expended		1,001,360	61,318	1,062,678	779,874	57,353	837,227
Net incoming/(outgoing) resources before transfers		684,134	(9,956)	674,178	89,610	15,672	105,282
Transfers between funds		(986)	986	-	(2,549)	2,549	-
Actuarial gain/(loss) on defined benefit pension		38,000	-	38,000	241,000	-	241,000
Realised/Unrealised gains on investments		84,597	-	84,597	(86,617)	-	(86,617)
Net income/(expenditure) for the year / net movement in funds		805,745	(8,970)	796,775	241,444	18,221	259,665
Fund balances at 1 April 2023		1,133,764	18,221	1,151,985	892,320	-	892,320
Fund balances at 31 March 2024		1,939,509	9,251	1,948,760	1,133,764	18,221	1,151,985

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

All income and expenditure derives from continuing activities.

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2006.

AGE UK BERKSHIRE
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	13		9,696		10,971
Investments	14		<u>1,716,272</u>		<u>954,057</u>
			1,725,968		965,028
Current assets					
Debtors	15	122,672		96,105	
Cash at bank and in hand		<u>265,946</u>		<u>337,790</u>	
		388,618		433,895	
Creditors: amounts falling due within 1 year	16	<u>(68,826)</u>		<u>(111,938)</u>	
Net current assets			319,792		321,957
Net Assets before pension liability			2,045,760		1,286,985
Defined benefit pension scheme liability			<u>(97,000)</u>		<u>(135,000)</u>
Net Assets			1,948,760		1,151,985
Funds					
Unrestricted funds			1,493,509		725,764
Designated funds			543,000		543,000
Defined benefit pension scheme liability	19		<u>(97,000)</u>		<u>(135,000)</u>
			1,939,509		1,133,764
Restricted funds	17		9,251		18,221
Net funds	18		1,948,760		1,151,985

The charitable company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of those accounts.

The Trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

The accounts were approved by the Board of Trustees on 4 December 2024.

Roger Chester
 Roger Chester (Dec 6, 2024 09:51 GMT)

Roger Chester
 Chair of Trustees

Company Number 07928260

AGE UK BERKSHIRE
STATEMENT OF CASH FLOWS
AS AT 31 MARCH 2023

	2024		2023	
	£	£	£	£
Cash flows from operating activities				
Net movement in funds for the year	674,178		105,282	
Investment income	(36,842)		(29,392)	
Interest received	(5,228)		(138)	
Depreciation	7,845		10,234	
Fixed asset retirement	-		-	
Investment management fees	9,224		8,124	
(Increase)/decrease in debtors	(26,567)		140,113	
Increase/(decrease) in creditors	(43,112)		53,033	
Net cash provided by/(used in) operating activities	579,498		287,256	
Cash flow from investing activities				
Transfers (to)/from Investments	(650,000)		-	
Purchase of fixed assets	(6,570)		(2,208)	
Interest received	5,228		138	
Net cash used in Investing Activities	(651,342)		(2,070)	
Net increase/(decrease) in cash and cash equivalents	(71,844)		285,186	
Cash and cash equivalents at 1 April 2023	337,790		52,604	
Cash and cash equivalents at 31 March 2024	265,946		337,790	
Cash and cash equivalents consists of:				
Cash at bank and in hand	265,946		337,790	

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Age UK Berkshire is a charitable company limited by guarantee, incorporated in England and Wales. The registered office is 119 Broad Street Mall, Reading, Berkshire, RG1 7QE.

Age UK Berkshire was the sole shareholder of Age UK Berkshire Trading Ltd., incorporated in December 2012 to trade in non-charitable activities and products. Profits from this company were donated via gift-aid to Age UK Berkshire. The non-charitable purposes ceased in 2018 following which Age UK Berkshire Trading Ltd. became dormant. There were no assets remaining. It has now been removed from the Register of Companies having been formally dissolved on 20 June 2023.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity and company law. The charitable company is a Public Benefit Entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have reviewed the going concern of the charity and consider that the charity has adequate resources to continue in operational existence for the foreseeable future.

1.3 Charitable funds

Unrestricted and designated funds are available for use at discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Transfers are made between funds when adequate justification and supporting evidence is provided.

1.4 Funds Held as Agent and Custodian Trustee

Funds Held as Agent

Where the charity holds and administers funds as an agent on behalf of third parties, receipt of these funds are not treated as income of the charity nor are distribution of these funds treated as expenditure of the charity. Balances held on behalf of third parties are disclosed in the notes to the financial statements, along with a reconciliation of movements in the year.

Funds received and distributed in the capacity of agent are accounted for on a cash basis. The balance of funds held at the year end is not recognised as an asset within the financial statements as the funds are not within the control of the charity.

Funds Held as Custodian Trustee

Where the charity acts as a custodian trustee, it holds and administers funds for third parties but has no discretion over their use. These funds do not form part of the charity's own resources and are therefore excluded from the Statement of Financial Activities.

The balances held as custodian trustee are disclosed in the notes to the financial statements, with a detailed analysis of the funds held, movements during the year, and the year-end balance.

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.5 Incoming resources

Grants are accounted for on an accruals basis and allocated between funds according to the basis of the grant being provided. Grant income is recognised when the charity is entitled to it after performance conditions have been met, the amounts can be measured reliably and it is probable that the income will be received. Where the charitable company is required to repay any part of the grant a provision is made for the amount due to be repaid.

All income is included in the statement of financial activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- (i) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- (ii) Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these financial statements as it is difficult to quantify this value with reasonable accuracy.
- (iii) Investment income is included when receivable.
- (iv) Income from charitable activities relate to grants and service level agreements. These are recorded when the charitable company becomes unconditionally entitled to the grant or the performance criteria of the service level agreement has been satisfied.

1.6 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- (i) Expenditure on raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.
- (ii) Charitable expenditure comprises those costs incurred by the charitable company 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.
- (iii) All costs are allocated between the expenditure categories in the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, other are apportioned on an appropriate basis.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost or, where donated, at valuation at the time of acquisition. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures	6 years straight line
Furniture & equipment	3 years straight line
Computers	3 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

In respect of some staff the charitable company contributes to a superannuation scheme at rates set by the scheme actuary and advised to the charitable company by the scheme administrator. For other staff, the charitable company operated a defined contribution scheme under auto-enrolment. Contributions payable are charged to the statement of financial activities in the year in which they are payable.

1.13 Operating Leases

Rentals payable under operating leases are charged as an expense as they fall due.

1.14 Creditors and provisions

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

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

1.15 Debtors

Debtors are recognised at the settlement amount due.

1.16 Investments

Investments are included at closing mid-market values at the balance sheet date. Gains and losses on revaluation are taken to the Statement of Financial Activities. Investments are managed by Quilter Cheviot Asset Management, Long Acre, London, WC2 9RA.

1.17 Taxation

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

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no judgment or material estimation uncertainties affecting the reported financial performance in the current or prior year.

3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Donations and gifts	9,947	-	9,947	14,317
Legacies receivable	533,320		533,320	500
	543,267	-	543,267	14,817
<i>For the year ended 31 March 2023</i>	11,517	3,300		14,817

4 Charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Active Living	40,170	18,454	58,624	26,750
Befriending	67,926	18,857	86,783	80,516
Charged for Services	186,876	10,714	197,590	136,016
Crisis Prevention Support	282,997	-	282,997	154,010
Dementia Support	289,820	2,337	292,157	236,618
Grant Administration	-	-	-	43,500
Help Around the Home	149,896	-	149,896	141,024
Information & Advice	59,119	-	59,119	49,343
Non-service specific	13,050	1,000	14,050	30,041
	1,089,854	51,362	1,141,216	897,818
<i>For the year ended 31 March 2023</i>	828,093	69,725		897,818

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable Activities (continued)

The above income includes local authority grants of £861,309 (2023: £625,020) in relation to service level agreements, specific government funded projects and administration of the Household Support Fund.

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Grant/Service level agreements	839,411	-	839,411	625,020
Charged for Services	237,393	-	237,393	177,533
Grant income	13,050	51,362	64,412	95,265
	1,089,854	51,362	1,141,216	897,818
<i>For the year ended 31 March 2023</i>	<i>828,093</i>	<i>69,725</i>		<i>897,818</i>

5 Other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fundraising income	73	-	73	118
<i>For the year ended 31 March 2023</i>	<i>118</i>	<i>-</i>		<i>118</i>

6 Investment income

	2024 £	2023 £
Investment income	36,842	29,392
Bank interest	5,228	138
	42,070	29,530

All investment income for the current and prior year was unrestricted.

7 Other income

	2024 £	2023 £
Other income	10,230	225

All other income for the current and prior year was unrestricted.

8 Cost of raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Investment management fees	9,224	-	9,224	8,124
<i>For the year ended 31 March 2023</i>	<i>8,124</i>	<i>-</i>		<i>8,124</i>

9 Charitable activity expenditure

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Active Living	8,376	29,284	37,660	29,211
Befriending Service	26,773	10,566	37,339	42,092
Charged for Services	193,952	10,714	204,666	168,110
Crisis Prevention Support	115,709	31	115,740	46,905
Dementia Support	183,749	3,462	187,211	144,919
Grant Administration	-	7,261	7,261	35,279
Help Around the Home	77,273	-	77,273	72,189
Information & Advice	38,446	-	38,446	25,538
Non-project specific	839	-	839	-
	645,117	61,318	706,435	564,243
Support costs (see note 10)	327,999	-	327,999	254,581
Governance costs (see note 10)	19,020	-	19,020	10,279
	992,136	61,318	1,053,454	829,103
<i>For the year ended 31 March 2023</i>	<i>771,750</i>	<i>57,353</i>		<i>829,103</i>

AGE UK BERKSHIRE
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

10 Support and governance costs	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
Support				
Staff costs	178,700	-	178,700	159,987
Administration costs	141,454	-	141,454	84,360
Depreciation	7,845	-	7,845	10,234
Fixed Asset retirement	-	-	-	-
Governance				
Audit/Independent examination	6,570	-	6,570	1,850
Accountancy	7,644	-	7,644	6,912
Legal and professional fees	4,288	-	4,288	1,517
Trustees' meeting expenses	518	-	518	-
	347,019	-	347,019	264,860
<i>For the year ended 31 March 2023</i>	<i>260,573</i>	<i>4,287</i>		<i>264,860</i>

Governance costs includes £nil (2023: £2,000) in respect of the independent examination, and £6,570 (2023: £nil) in respect of the audit.

11 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the current or prior year. The Charity's insurance policy includes trustee indemnity insurance.

12 Employees

	2024	2023
Number of employees	Number	Number
The average monthly number of employees during the year was:		
Management	2	2
Other	46	45
	48	47
Employment costs	2024	2023
	£	£
Wages and salaries	575,085	455,102
Social security costs	28,876	21,645
Pension costs	18,044	22,598
Other staff costs	31,963	28,649
	653,968	527,994

There were no employees whose annual remuneration was £60,000 or more.

The aggregate remuneration of key management personnel during the year was £83,637 (2023: £87,230)

In addition, a great amount of time, the value of which has not been reflected in these financial statements, is donated by our many volunteers.

AGE UK BERKSHIRE
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible Fixed Assets

	Office Equipment	Fixtures & Fittings	Computer Equipment	Total
Cost	£	£	£	£
At 1 April 2023	6,935	27,483	27,944	62,362
Additions	-	-	6,570	6,570
Disposals	-	-	-	-
At 31 March 2024	6,935	27,483	34,514	68,932
Depreciation				
At 1 April 2023	6,935	18,322	26,134	51,391
Depreciation charge during the year	-	4,581	3,264	7,845
Eliminated on disposal	-	-	-	-
At 1 April 2023	6,935	22,903	29,398	59,236
Net Book Value				
At 1 April 2023	-	9,161	1,810	10,971
At 31 March 2024	-	4,580	5,116	9,696

14 Investments

Investments held by the charitable company are externally managed by Quilter Cheviot. An annual report has been provided by them as follows:

	2024 £	2023 £
Market value at 01 April 2023	936,117	986,636
Additions in the year	311,528	91,857
Cash introduced	-	-
Disposal proceeds	(153,218)	(55,759)
Realised and unrealised gains	84,598	(86,617)
Market value of investments at 31 March 2024	1,179,025	936,117
Historical cost of investments	933,220	927,524
Cash held by investment manager	537,247	17,940
Total value of investments at 31 March 2024	1,716,272	954,057
Investments at market value comprised of:		
UK fixed interest securities	339,802	198,755
Equities	671,546	561,781
Alternative Investments	117,182	118,096
Cash and Cash Products	587,742	75,425
Total market value of investments at 31 March 2024	1,716,272	954,057

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors: amounts falling due within one year:	2024 £	2023 £
Trade debtors	41,724	74,514
Prepayments and accrued income	80,384	19,464
Other debtors	564	2,127
	122,672	96,105

16 Creditors: amounts falling due within one year:	2024 £	2023 £
Trade creditors	20,375	14,201
Other taxation and social security	12,387	8,220
Other creditors	3,069	19,818
Accruals & deferred income	32,995	69,699
	68,826	111,938

17 Restricted funds

	Movement in funds				Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	£
	£	£	£	£	£
Age UK COL grant	10,000	29,265	(39,421)	156	-
Twyford Gardeners	-	2,240	(3,070)	830	-
West Berks Winter Fund	7,221	-	(7,221)	-	-
Wokingham United Charities	1,000	-	(40)	-	960
Bracknell Forest/Frimley NHS	-	18,857	(10,566)	-	8,291
Utleigh Family Foundation - Power of Music	-	1,000	(1,000)	-	-
	18,221	51,362	(61,318)	986	9,251

Prior year

	Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	£
	£	£	£	£	£
Age UK COL grant	-	10,000	-	-	10,000
Mobbs Memorial Trust	-	3,300	(3,300)	-	-
NHS Charities Together	-	8,725	(8,725)	-	-
Twyford Gardeners	-	-	(2,549)	2,549	-
West Berks Winter Fund	-	50,000	(42,779)	-	7,221
Wokingham United Charities	-	1,000	-	-	1,000
	-	73,025	(57,353)	2,549	18,221

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

17 Restricted funds (continued)

Age UK Cost of Living Grant - providing domestic support for older people to maintain their independence through the provision of handyperson and gardening, maintain or increase attendance at physical activity sessions or social groups.

Twyford Gardeners - Gardening/ allotment project in Twyford/ Ruscombe utilising the power of gardening to improve older peoples mental health.

West Berkshire Winter Fund - Household support for persons of pensionable age, including information & advice.

Wokingham United Charities - a grant towards hospital transport costs for the residents of Wokingham Borough Council when other avenues aren't available/appropriate.

Bracknell Forest/Frimley NHS - a grant to support the Befriending Service in Bracknell.

Utley Family Foundation Power of Music - a grant to support Memory Lane dementia singing groups.

18 Analysis of net assets between funds

	Fixed Assets	Investments	Net Current Assets / (Liabilities)	Defined Benefit Pension Scheme	Total 2024
Unrestricted general fund	9,696	1,373,272	110,541	-	1,493,509
Designated fund		343,000	200,000		543,000
Pension fund	-	-	-	(97,000)	(97,000)
Restricted fund	-	-	9,251	-	9,251
	9,696	1,716,272	319,792	(97,000)	1,948,760

Prior year	Fixed Assets	Investments	Net Current Assets / (Liabilities)	Defined Benefit Pension Scheme	Total 2023
Unrestricted general fund	10,971	611,057	103,736	-	725,764
Designated fund	-	343,000	200,000		543,000
Pension fund	-	-	-	(135,000)	(135,000)
Restricted fund	-	-	18,221	-	18,221
	10,971	954,057	321,957	(135,000)	1,151,985

19 Pensions

The charitable company is a member of the Royal County of Berkshire Pension Fund. This is a multi-employer scheme of which the charitable company's share of the underlying assets and liabilities can be identified.

Funding approach: The Employer currently participates in the Admitted Bodies pool with other employers in order to share experience of risks they are exposed to in the Fund. At the 2022 valuation, the deficit for the whole pool was calculated and allocated to each employer in proportion to their value of liabilities. The next reallocation will be carried out in the 2025 valuation, should the Employer remain in the pool. Each employer within the pool pays a contribution rate based on the cost of benefits of the individual membership of the Fund.

AGE UK BERKSHIRE
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2024

19 Pensions (continued)

The following figures have been taken from the Actuarial Valuation of the scheme carried out by Barnett Waddingham at 31 March 2024

The main assumptions used by the actuary were as follows:

	31 March 2024	31 March 2023
Discount rate	4.85%	4.80%
Pension increases (CPI)	2.90%	2.90%
Salary increases	3.90%	3.90%

From 1 January 2013 the expected rate of return on asset is replaced by a single net interest cost which will effectively set the expected return equal to IAS19 discount rate.

	31 March 2024 £000	31 March 2023 £000
Net pension asset as reported by Actuary		
Estimated employer assets	748	703
Present value of scheme liabilities	(845)	(838)
Net Pension asset/(liability)	(97)	(135)

The reconciliation of assets was:

	31 March 2024 £000	31 March 2023 £000
Opening fair value of scheme assets	703	713
Interest on Assets	33	18
Return on Assets less interest	29	(17)
Administration expenses	-	25
Actuarial (losses)/gains	(1)	(1)
Contributions by employer	12	12
Contributions by scheme participants	10	11
Benefits paid (est)	(38)	(58)
	748	703

The reconciliation of liabilities was:

	31 March 2024 £000	31 March 2023 £000
Opening defined benefit obligation	838	1,089
Service cost	9	27
Interest cost	40	28
Change in Financial assumptions	(4)	(360)
Change in demographic assumptions	(13)	(31)
Experience (loss)/gain on defined benefit obligation	3	132
Benefits paid	(38)	(58)
Contributions by scheme participants	10	11
Closing defined benefit obligation	845	838

**Amount recognised in the Actuaries
Profit and Loss Account**

	31 March 2024 £000	31 March 2023 £000
Service cost	9	27
Net interest on defined liability (asset)	7	10
Administration expenses	1	1
Net revenue cost / (income)	17	38

Actuarial (loss)/gain on defined benefit pension

	31 March 2024 £000	31 March 2023 £000
Increase/(decrease) in fair value of scheme assets	45	(10)
(Increase)/decrease in defined benefit obligation	(7)	251
Actuarial (loss)/gain on defined benefit pension	38	241

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

20 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	29,170	29,170
Between two and five years	62,559	91,963
More than five years	-	-
	91,729	121,133

21 Related Party Transactions

No director/trustee received any remuneration or was reimbursed for any expenses in the year (2023: £nil). There were no other related party transactions.

22 Funds held as Agent and Custodian Trustee

The charity administers funds on behalf of other organisations as an agent and as a custodian trustee. These funds are not included within the statement of financial activities as they do not represent the charity's own resources. The balance of these monies held do not belong to the charity and are not included in these accounts. The movements on these funds and the balances held at the year end are detailed below.

Analysis of funds held as an Agent and as Custodian Trustee

	Capacity of Holding	Opening Balance	Funds Received	Funds Paid Out	Closing Balance
Dementia Friendly West Berkshire (DFWB)	Agent	-	7,810	(2,843)	4,967
West Berkshire Housing Support Fund	Agent	-	40,000	(2,040)	37,960
Anonymous	Agent	(2,127)	14,775	(3,905)	8,743
		(2,127)	62,585	(8,788)	51,671
Advocacy Clients	Custodian Trustee	448,786	255,660	(342,201)	362,246
Total funds held as Agent and Custodian Trustee		446,659	318,246	(350,989)	413,916

Dementia Friendly West Berkshire (DFWB): held as Agent. DFWB is a group of individuals, volunteers and organisations, including local businesses, the local authority, the emergency services, charities and more who are committed to working together to make West Berkshire more dementia friendly. They work together with people living with dementia and their carers to ensure their voices are heard. The aim and purpose is to raise awareness of dementia, increase the range and diversity of services available, reduce loneliness and isolation, and increase inclusivity and support. The fund was previously administered by West Berkshire Council.

West Berkshire Household Support fund: held as Agent and distributing on behalf of West Berkshire Council. Funding is to support the residents of West Berkshire with food, energy, wider essentials relating to food and energy (i.e. clothing), and household essentials.

Anonymous Fund: held as Agent from donors who wish to remain anonymous to award small grants to older people aged 60+ who are resident in Berkshire who are in need of some financial assistance. Applications can only be made once per annum with a maximum of £1,800 and only one award can be made in any 3 year period. Any award must be for the purchase of goods or services, there are no cash awards.

AGE UK BERKSHIRE

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 MARCH 2024

22 Funds held as Agent and Custodian Trustee (continued)

Advocacy Clients: held as Custodian Trustee. The charity provides financial advocacy services to older people. A Barclays Bank plc Client Account is maintained to hold monies held on behalf of advocacy clients, plus a Current Account and Savings account for working capital on day to day spending. Individual records for each client are maintained, with income and expenditure being detailed. The charity has no involvement in the decision-making process regarding the expenditure of these funds and no beneficial interest in the assets.

THANK YOU

Age UK Berkshire would like to extend their thanks to their funders and supporters, including:

Wokingham Borough Council
West Berkshire Council
Reading Borough Council
Bracknell Forest Council

Frimley ICB
Twyford & Ruscomb Parish Councils
Wokingham United Charities

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