

**AGE UK LEICESTER SHIRE AND
RUTLAND (A COMPANY LIMITED BY
GUARANTEE)
Charity number 1146649
Company 07844309**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2024**

**AGE UK LEICESTERSHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED 31 MARCH 2024
ANNUAL REPORT OF THE BOARD**

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FOR THE YEAR ENDED 31 MARCH 2024
ANNUAL REPORT OF THE BOARD

COMPANY INFORMATION

Trustees	Mr G A F Smith – Chair Mrs B Freestone- Vice Chair Mr S Lindley- Treasurer Mr M Lindsey Dr P Neville Mr P Parsons Mr P Richards Mr C Saul Mr N Parmar Mr M E Jones Mrs J Kavanagh Mr S P Moran
Company secretary	Mr S Patel
Executive director	Mr A P Donovan
Charity number	1146649
Company number	07844309
Registered office	Lansdowne House 113 Princess Road East Leicester LE1 7LA
Auditor	Forvis Mazars LLP 6 Dominus Way Meridian Business Park Leicester LE19 1RP
Solicitors	Rich & Carr Assurance House 24 Rutland Street Leicester LE1 1RD
Bankers	Barclays Bank Plc Barclays House PO Box 1500, Dominus Way, Meridian Business Park Leicester LE19 1RP
Property advisor/surveyor	Spencers Druce Naylor Parkes Limited 19 De Montfort Street Leicester LE1 7GE
Website	www.ageuk.org.uk/leics

**AGE UK LEICESTERSHIRE AND RUTLAND
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**FOR THE YEAR ENDED 31 MARCH 2024
ANNUAL REPORT OF THE BOARD**

The Board of Trustees are pleased to present their report incorporating a strategic report along with the consolidated financial statements of the charity for the year ended 31 March 2024, these are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

The financial statements have been prepared based on the accounting policies set out in note 2 to the financial statements. The company is governed by its memorandum and Articles of Association which established the objects and powers of the charitable company.

The company is limited by guarantee and has no share capital. The guarantee of each member is limited to £1.

Trustees

The members of the Board of Trustees (are also directors of the company under company law) who served during the period were:

Mr G A F Smith – Chair
Mrs B Freestone- Vice Chair
Mr S Lindley- Treasurer
Mrs L Blackman-Reynolds (resigned
04/09/2023)
Mr D R Hodgen (resigned 04/09/2023)
Mr M Lindsey
Dr P Neville
Mr P Parsons
Mr P Richards
Mr C Saul
Mrs J Sheppard (resigned 03/10/2023)
Mr N Parmar
Mr M E Jones
Mrs J Kavanagh
Mr S P Moran

President

Mr Richard A S Everard OBE

Structure, governance, and management

The trustees who held office during the financial year are set out on page 1 of this report.

Trustees are invited to join the Board of Trustees by other trustees, by the Executive Director or may apply independently to become a trustee, at which point they will be interviewed by the Executive Director and other members of the board. Trustees serve for 3 years and then stand for re-election. On appointment new trustees are invited to attend trustee training courses, are given a structured induction and introduction to the work of the charity. Included in the induction pack is information issued by the Charity Commission on the roles and responsibilities of trustees and charity law. Guidance may also be given by attending national Age UK courses.

In the normal course of business, the Board of Trustees meets six times a year; extraordinary meetings may be called whenever deemed necessary. There are a number of sub-committees which operate under specific terms of reference and are delegated certain functions from the board of Trustees. The sub- committees are made up of trustees and relevant staff members, and in the normal course of event meet as follows:

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	Meetings per year
Finance and Resources	6
Health and Safety	2
Human Resources	3
Retail	4

Systems of financial control

The systems of financial control are designed to provide reasonable but not absolute assurance against material misstatements or loss. They include:

- a three-year strategy plan.
- an annual budget approved by the Board of Trustees.
- regular monitoring of actual results against budgets and forecasts.
- delegation of authority to managers for expenditure within budget.

The charity's Executive Director is responsible for the day to day operation of the charity and manages the staff of the charity on behalf of the trustees.

Related parties

Registered charities sharing the name Age UK who wish to acknowledge a commitment to common purpose and shared values have agreed to work together through formal relationships as part of the Age UK Association. Age UK Leicester Shire & Rutland has signed up to the Age UK Brand Agreement, and as such have formerly adopted the name Age UK Leicester Shire & Rutland from the 29 September 2011. Members of the Association, including Age UK Leicester Shire & Rutland, are independent charities. All Association members have signed the Age UK Brand Agreement which licenses use of the Age UK brand and sets minimum standards for areas of service delivery.

Pay policy for senior staff

The trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in note 12 to the accounts.

The pay of senior staff is reviewed annually and is benchmarked against similar sized charities and organisations. Consideration is given to the experience, applicable professional qualifications and performance of individuals in the preceding year when setting remuneration levels.

Trustee indemnity insurance

Indemnity insurance is purchased to indemnify the trustees against default on their part.

Principal risk and uncertainties

The trustees' aim when reviewing and managing risk is to protect the charity's assets and its stakeholders through established risk management techniques and procedures. All new activities undertaken are subject to a risk review as part of the initial project assessment, existing activities are reviewed on a periodic basis, especially when projects are being renewed or funding sources change. Some risk assessments are required by law and these are duly carried out at the frequency required. The goal of the trustees is to strike a balance between risk and costs, and to therefore be consistent with the prudent management of an organisation of such a size.

Major risks are identified and ranked in terms of the potential impact and likelihood. Major risks are those that may have a significant effect on:

- Operational performance, including risks to personnel, volunteers and trustees;
- Achievement of aims and objectives; or
- Meeting the expectations of beneficiaries and stakeholders.

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Risk	Mitigation
Reductions in government spending both nationally and locally, impacting on local authorities and other agencies ability to continue to fund existing projects and to finance future service provision.	All projects funded or part funded by statutory bodies are reviewed monthly through the management accounts to ascertain whether they are financially and operationally viable based on current or predicted trends. Where it is seen that services are not viable, steps are taken to change the delivery model, merge or close projects.
Charity shops division. Increased competition for donated goods. More charity shops on the high street. Changes in rents charged. Viability of units based on geographic locations and changing surroundings.	Constant review of the profitability of retail outlets. Where shops are no longer profitable steps will be taken to relaunch, relocate, merge with other shops or close. Active marketing in the locality of the units and increasing links with local businesses to find new sources of stock. Regular retail committee meetings of senior staff and trustees to review retail strategy and operations. Promotion of the Retail Gift Aid Scheme to increase income. Adoption of the latest technology to monitor and improve shop performance.
Adequate reserves are available to maintain the charities property portfolio.	The trustees regularly review the property portfolio, the adequacy of and utilisation of individual buildings. Properties are maintained at a high standard and it is believed that such maintenance prevents further and greater expenditure being incurred at a later date. Where a property is no longer sufficiently used in delivering the charities services or fundraising it will either be disposed of or let out at a commercial rent.
Retention of key staff	Employee remuneration and benefits are reviewed on a regular basis to ensure salaries are competitive and staff are retained.
Major market movements and the value of investments.	The portfolio of investments is diversified to mitigate impact of any such movements. External professional advisors are used to manage investments. Investments are regularly reviewed by the Finance and Resources Committee.
Reputational risk associated with national Age UK and other Age UK partners. The trustees are aware that the brand "Age UK" is carefully managed by the national body, but that Age UK partners might be involved in events and activities that may cause the public to associate such happenings with this charity be they perceived as good or bad.	Procedures and steps are in place to protect the local charity should there be bad publicity associated with the brand name and likewise to exploit any good publicity and thus to promote the Age UK brand locally.

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During the year the charity was impacted by the cost of living crisis, the charity managed this by closely reviewing its activities and monitoring spend.

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems, accounts and procedures are in place to manage the identified risks. Where necessary and possible to do so, risks are covered by insurance.

In addition to the procedures, policies and controls outlined in "Structure, governance and management" above the following are undertaken to ensure adequate risk assurance.

- Regular monitoring of major risks and development of action plans
- Maintenance and annual review of the risk register which outlines specific areas of exposure, being:
 - Governance and management risks
 - Law and regulation compliance risks
 - Financial risks
 - Environmental and external factor risk
 - Operational risks
- Embedding risk identification and assessment within normal operational procedures
- A clear structure of delegated authority and control
- A cyclical review of systems, internal controls and procedures by the internal audit function reporting through the finance and resources committee
- Maintaining reserves in line with set policies
- Regular summary report on risk management to the Board of Trustees either directly or through its sub-committee structure

Whilst the trustees take all reasonable actions to mitigate the risk exposure of the charity, they recognise that some areas of work require the acceptance and management of risk if the objectives of the charity are to be met.

Objectives and activities

The charity is a company limited by guarantee, formed by transferring in the assets of Age UK Leicester Shire and Rutland over a period from formation in November 2011 to April 2013. The original unincorporated association was established in 1951. As listed in the Memorandum and Articles of Association, "The object of the Charity shall be to promote the relief of older people in any manner which now is or hereafter may be deemed by law to be charitable within Leicester, Leicestershire, Rutland and adjoining counties". The annual plan, which is reviewed and readopted each year, lays down the strategic framework for the charity to further its objective.

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The policies specifically implemented are to:

- (1)** Develop sufficient and relevant services that reflect the needs of older people living in Leicester, Leicestershire and Rutland.
- (2)** Support local groups and organisations by providing information and helping them to develop sound voluntary organisation practices and good quality services.
- (3)** Promote a positive view of older age and encourage older people to speak up and make their views known, and to voice those opinions on their behalf, where appropriate.
- (4)** Challenge everyone concerned to improve the way information is made available, particularly on rights and opportunities.
- (5)** Raise awareness among older people to take up new activities and to encourage them to contribute to the well-being of the whole community, recognising the experience and commitment they have to bring to decision making bodies, organisations and groups. We aim to encourage communities to find ways of identifying and supporting older people.
- (6)** Work in partnership with statutory and voluntary agencies and others providing care and facilities for older people.
- (7)** Identify permanent and dependable funding to manage and develop direct services with an emphasis on good practice, value for money and by promoting and valuing the help of volunteers.

Age UK Leicester Shire & Rutland is committed to the welfare of older people, to maintain their dignity and recognising their value as individuals. It is, therefore, committed to a policy of equality and diversity.

Public benefit

The trustees consider that the charitable purposes of the charity enshrined within its objectives are primarily:

- The relief of those in need, by reason of age or ill health.
- The prevention of and relief of poverty.

And secondly:

- The advancement of education
- The advancement of health

The trustees are of the opinion that all the purposes of Age UK Leicester Shire & Rutland are for the benefit of the public. The trustees consider that they have complied with their duties under section 3 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

Activities, achievements and performance

Age UK Leicester Shire & Rutland and its subsidiary companies have provided services in Leicester, Leicestershire and Rutland. This structure has enabled the group to operate as one brand.

Executive Summary



Tony Donovan
Executive Director

Welcome to Age UK Leicester Shire & Rutland's 2023 - 2024 Annual Review.

In many respects the last year was one of the most difficult during my time as Executive Director of Age UK Leicester Shire & Rutland.

The ongoing Cost-of-Living-Crisis not only impacted on the lives of many individuals but on the support services that some of the most vulnerable need and deserve.

The financial challenges facing our local health service and local authorities resulted in massive funding cuts which led to the closure of many essential services.

Increasingly, and often in desperation, people turned to the voluntary sector for help and at a time when the sector had its own challenges to deal with.

Thankfully, through strong financial management, income generation activities and the dedication and commitment of our staff and volunteers, Age UK Leicester Shire & Rutland, as it has done so often in the past, rose to the challenge.

We estimate that during the last year the charity supported, through its many services, approximately 20,000 people. What an amazing achievement and, not only that, but ended the year in surplus meaning we have moved into this new financial year in a relatively strong position.

Several notable achievements from last year include:

- Successfully tendered for the Carers Support Service contract covering Leicester city. The contract is valued at **£461,397** and is for 3 years.
- Awarded funding of **£252,180** to continue running our Warm & Wise Energy Project for a further 2 years
- Granted **£30,000** to open a Mental Health Café in Oadby & Wigston
- Created a new Mental Health Services Department
- Launched a Deep Cleaning/Hoarding Service
- Opened a bookshop in Syston

We will continue to work towards ensuring Age UK Leicester Shire & Rutland's long-term financial viability but recognise that, at the same time, we must ensure we retain our focus on meeting the needs of the older people we are privileged to support.

For this reason, we remain committed to continuing to listen to and respond to the needs of older people and their carers to ensure we meet our mission to make life a fulfilling and enjoyable experience.

Looking ahead, we have to hope the new Government will honour the pledges made in the build up to the election by reforming the health and care sector and making the necessary investment, thereby creating a support system we can all be proud of. Time will tell!

A Word from our Chair



Graham Smith
Chair

I am pleased to report that despite the ongoing pressures of the last year, brought about by the Cost-of-Living Crisis, Age UK Leicester Shire & Rutland is probably now better positioned than it has been for a number of years, to meet the unrelenting demand for its services and the impact of demographic change.

Through astute financial management and the implementation of a range of efficiencies across the Charity, we have not only been able to continue delivering long established and essential services but found the capacity and resource to move into new areas of service provision as well.

Very importantly, and for the first time in many years, we ended the year in surplus. A massive achievement set against a backdrop of closures and mergers within the care sector.

I sincerely hope the next twelve months will be better for our sector and the pledges made by the new Government, particularly around social care reform, will not only be implemented but bring the stability and calm our sector needs.

Regardless, be assured Age UK Leicester Shire & Rutland will continue to drive and embrace change in order to make life as fulfilling and enjoyable as it can be for those older people our Charity is privileged to serve.

On a personal level, I would like to say a big thank you to my fellow Board members, and our staff and volunteers for their ongoing commitment.

We are blessed in having such a highly skilled and experienced team.

We can be confident that, through their efforts and dedication, Age UK Leicester Shire & Rutland will remain at the forefront of service delivery for older people across Leicester, Leicestershire & Rutland for many years to come.

On behalf of the Board of Trustees and the Executive team at Age UK Leicester Shire & Rutland, we'd like to extend an enormous thank you to the many people who have supported us and worked alongside us this year.

Our colleagues, volunteers, donors and supporters all make our endeavours to help those who need us the most, possible.

Thank you.



Our Mission & Values

We are Age UK Leicester Shire & Rutland

Age UK Leicester Shire & Rutland is the largest local Age UK Brand Partner in England and we have been providing support to older people for over 70 years. We are part of the Age UK network which has around 125 local Age UKs but we are an independent charity providing services running across Leicester, Leicestershire & Rutland (LLR).

The organisation offers a wide range of services that are designed to enable older people and their carers to live as independently as possible and enjoy a good quality of life.

We are a voluntary organisation working in local communities across LLR to help older people live happier, active, fulfilled and socially-engaged lives.

Our Mission

Our mission is to promote the wellbeing of all older people aged fifty and over, by helping to make life a fulfilling and enjoyable experience.

We are committed to ensuring older people maintain their dignity, independence, privacy and recognise their value as individuals, as well as part of the wider community.

We **aim to develop person-centred services** that reflect the needs and wishes of all older people living across LLR.

Our Values



Safe

keeping people safe from harm



Listening & Involving

understanding and valuing the different perspectives and views that people bring



Caring

treating people with compassion, dignity and respect



Equitable, Fair & Inclusive

valuing and welcoming everyone and enabling participation



Professional & Expert

demonstrating high standards of staff knowledge and experience



Transparent, Reliable & Responsive

meeting and managing expectations in a way that is responsive to need



Person Centred

putting people at the heart of decision making



Well-run

providing effective leadership, management, and governance to deliver safe, effective, caring and responsive services

Our Strategy

3 Year Strategic Plan 2023 - 2026

Our ambitious three-year plan will meet the changing needs of older people, generate new income streams and increase our financial resilience for a sustainable future.

1

Provide high quality services that meet the needs of older people

We will listen to older people and develop services that are effective, relevant and promote wellbeing.

2

Increase financial resilience

We will monitor services and expenditure to assess viability and promote self-sustainable services.

3

Develop new services

We will seek new, financially sustainable funding opportunities to expand our service offer.

4

Further develop sources of revenue & trading activities

We will maximise current income streams and pilot new business opportunities to expand our service offer.

5

Ensure services are inclusive & responsive to the needs of diverse groups

We will review and update services to support the diverse communities we serve.

6

Increase digital communications & pilot e-commerce

We will provide engaging digital content, increase our online presence and pilot online sales.



Information & Advice

“Thank you from the bottom of my heart for your support. I had been going round in circles trying to find someone to make things better”

Information & Advice

The Information & Advice service offers free, independent and confidential information and advice to people over the age of fifty, their families and carers. Our team of trained and experienced advisers provided information and advice on a range of topics such as welfare benefits, adult social care, health care, housing and local services.

£2,032,365
raised in benefit
entitlements

13,313
enquiries
responded to

Moving Forward with Confidence Project

The Moving Forward with Confidence Project offers a person-centred, tailored intervention that is delivered through a combination of befriending and information and advice services. The project supports older people to achieve positive outcomes that focus on regaining confidence and increased physical, mental and financial wellbeing.

Individuals were visited in their homes to discuss their situation and how their health conditions affected their ability to do day-to-day tasks, including personal care and looking after the house. Our adviser asked them questions to gather this information and then completed the Attendance Allowance or PIP form on their behalf. The advisor explained how clients could get in touch if they had further questions and supported the clients throughout the application process. Where other issues were discovered during the home visit, for example, poor insulation, the advisor signposted the clients to other help we could provide or other relevant organisations.

The Bradbury Centre

The Bradbury Centre at Clarence House, Humberstone Gate, Leicester enables older people, family carers and members of the public to have easy access to information and advice.

The Bradbury Centre very much acts as the first point of contact for individuals, when they do not know where to turn or are facing a crisis. The support given enables them to navigate the care, health and benefit systems and there is always someone to talk to them face to face. This is one thing individuals comment on, "there is always someone to talk to".

Last Orders Project

The Last Orders Project works in partnership with Turning Point and raises awareness of responsible drinking and the problems associated with substance misuse. We delivered many workshops and interactive sessions to discuss alcohol use and promote wellbeing.

Joining Forces Project

The Joining Forces Project provides support for veterans over the age of fifty and their families. We offered a regular programme of face-to-face events, cafes and outings as well as one-to-one support. The project aimed to both reduce the levels of social isolation and loneliness experienced by older veterans and encourage them to re-engage in local community activities.

We also worked in partnership with Rutland County Council and Cottesmore Academy School, to develop an Intergenerational Friendship Club, which was based at Cottesmore Academy Primary School, Kendrew Barracks and enabled children from the school and veterans living locally to socialise and develop links across the generations.

Deprivation of Liberty Safeguards (DoLS)

We continued to provide a Paid Persons Representative Service, for individuals who are living in residential care, respite or a hospital setting but lack the mental capacity to consent to the arrangements associated with their care. The DoLS service is operated on behalf of Leicester City Council and Leicestershire County Council.

Menopause Awareness Raising Service

The Menopause Awareness Raising Service has been commissioned across Leicester, Leicestershire & Rutland to raise awareness and understanding of the menopause, deliver dynamic awareness raising sessions that empower discussions about the menopause and create a culture where everyone is menopause aware so that no one has to suffer in silence.

The main areas of service delivery included, primary/secondary health and social care, local organisations, community groups and local businesses and employee



3,800
individuals
supported



40 events
with **492**
attendees



311
individuals
supported



135
individuals
supported

Delivered
157
events reaching
2,810
individuals

Help at Home

A photograph of an older man with glasses and a light blue shirt sitting next to a younger woman in a blue uniform. They are both smiling and looking at each other. The woman is holding a small object in her hands.

“She leaves my home, and me, all the better for her visit”

Home Care

Our Home Care Service provides high quality, responsive care and support to help our customers remain independent, safe and comfortable in their own homes. Support is tailored and flexible to our customers’ needs and includes help with domestic tasks, companionship, footcare, handyperson, gardening, personal assistants and home-based respite services.

This year, we were excited to introduce our specialist Deep Clean service, offering more intensive support including decluttering, clearing of spaces and carpet cleaning. Additionally, our staff started undergoing specialised training to better support individuals with hoarding disorders, to ensure a compassionate and effective approach to care.

37,000
hours of Home
Care provided to
1,903
individuals

Personal Assistants

From domestic cleaning and household management to shopping and trips out, our Personal Assistants provide a complete home support service to customers across Leicester, Leicestershire & Rutland. Our staff are hand-picked for their personal qualities and trained to support clients in a person-centred way, so they can offer support with a wide range of activities which are prioritised by the client.

1,334
hours of
Personal
Assistance

Footcare

Age UK Leicester Shire & Rutland provides a Footcare Service to help older people with nail cutting, which has proved to be a much needed and welcome addition to our range of services. It supports older people to maintain their health and reduces the need for more intensive podiatry services.

1,303
hours of
Footcare



5,587
hours of
Handyperson/
Gardening

Handyperson & Gardening

Our Handyperson & Gardening Service provides professional, skilled and experienced help with home and garden maintenance. Our customers can be reassured that they are receiving a service from trustworthy, vetted staff at a fair and transparent cost. We offer a “no job too small” approach to home repairs and maintenance, providing help with odd jobs such as fitting handrails and grab rails, putting up shelving and curtain rails, and fitting smoke alarms. We also carry out larger jobs such as decorating and exterior work for which we offer a free, no-obligation quote.

Our team of gardeners provide help with general garden maintenance including grass cutting, trimming hedges, pruning, weeding, and tidying flower beds.



5,302
hours of
Companionship

Respite

We have almost 20 years’ experience of providing community-based respite services. This service involves providing company for people either at home or on trips out into their local community, whilst allowing their carer some well-earned time for themselves.



43
Clearances
undertaken

House Clearance

We offer a professional House Clearance Service across Leicester, Leicestershire & Rutland to clear houses of unwanted items. There are plans to develop the service, with an aim to make it a full-time operation.



1,249
items fitted

Small Adaptations Service

In conjunction with local authority partners, the Small Adaptations Service supplies and fits a variety of carpentry and joinery adaptations to older peoples’ homes including wooden hand rails, steps and ramps.

In June 2023 our tender application was successful for a place on the new Leicestershire County Framework of providers, enabling us to continue to provide this service in the County for another two years.



903
households
supported

1,881
energy saving
measures
fitted

Warm and Wise

In partnership with Age UK Nottingham & Nottinghamshire, and Age UK Lincoln & South Lincolnshire, the Warm and Wise Project aims to support people aged over 50 to stay warm at home for less money through practical interventions as well as information, advice and signposting to other relevant services.

As the two-year contract came to a close we were awarded funding of £252,180 to continue running the project for a further 2 years.

Dementia & Memory Services



“You make everyone feel important”

Dementia Support Service

Our Dementia Support Service provides tailored information and advice to people living with dementia and their supporters/carers living in Leicester city and Leicestershire. In addition to the one-to-one service, we provide post diagnostic information sessions, memory cafes, social groups, Cognitive Stimulation Therapy and carer learning.

Post diagnostic information sessions are one-off sessions (online and face-to-face) where people can be connected with others who have just received a diagnosis and also receive key information to support them with planning for the future.

Our carer learning sessions are a great support to carers of people with dementia, providing them with information, but also facilitating peer support, so they don't feel so isolated in their caring role.

In the last financial year, the Dementia Support Service has set up 2 new memory cafes in Shepshed and at the King Power Stadium meaning we run a minimum of 22 memory cafes and social groups every month. We have also supported multiple community groups to set up their own memory cafes, including groups in Thurnby and Glenfield. We have provided Dementia Awareness training to multiple organisations including the Somali Development Centre, the Bangladeshi Youth and Cultural Shomiti, Leicester Recovery College and Leicester City Football Club.

3,677
people supported

775
people attended
memory cafes and
social groups

315
memory cafes and
social groups held

Memory Advice Service

Our Memory Advice Service supports people who have not been diagnosed with dementia but who are either worried about their memory, on the waiting list to attend the NHS Memory Assessment Service or have been diagnosed with Mild Cognitive Impairment (MCI).

In the last year, the service dealt with 365 referrals from people affected by memory difficulties and their carers, of which approximately 15% of people were under 65 years old. The service provides information about what happens at the Memory Assessment Service, memory strategies, information about support they can access and the steps they can take to plan ahead, such as setting up Lasting Power of Attorney.

An exciting achievement of this service has been setting up our Bright Sparks Social Cafe, a peer support group specifically for individuals living with MCI. This is a lifeline to people who often feel there isn't support out there specifically for people with MCI. 21 people currently attend this group.



76

sessions
held

Rutland Dementia Support Service

Working in partnership with the Rutland Admiral Nurse Service, our Dementia Support Service in Rutland supports people who are awaiting or living with an early diagnosis of dementia and their carers, providing information, advice and access to a wide range of activities and support.

Activities include Time In Nature - a chance to be out and about in natural surroundings, Maintenance Cognitive Stimulation Therapy and memory cafes.

Harjit's Story

Before discovering Age UK Leicester Shire & Rutland, I was overwhelmed by the responsibility of caring for both my mum, who has Parkinson's, and my dad, who has Alzheimer's. Balancing their needs with my demanding job was exhausting, and the stress took a toll on my health and well-being. Despite my best efforts, I found myself in a dark place, feeling lost and unsure of how to continue providing the care my parents needed.

Contacting the Dementia Support Service marked a turning point for us. The Support Worker I spoke with was incredible. Her kindness, patience, and understanding provided me with support during one of the most challenging times in my life. She carefully listened to our situation, offering practical advice that I could immediately put into action. Within days, with her guidance, I was able to set up a comprehensive care package for my parents.

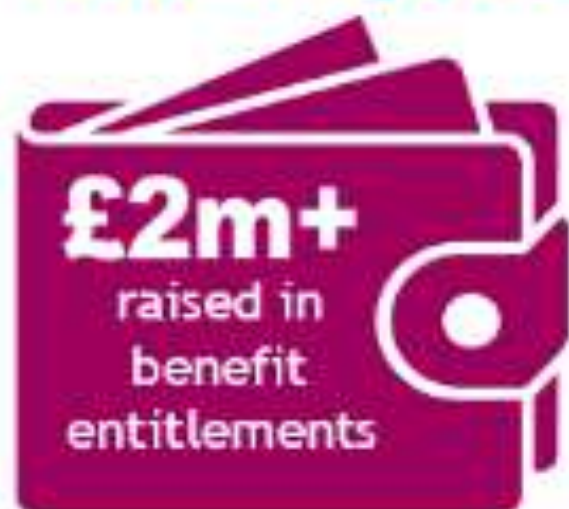
"I am immensely grateful for the positive impact they've had on our lives."

The support I received extended beyond just practical advice. She shared her own experiences, offering valuable tips on how to care for my parents, which was incredibly reassuring. Knowing that someone understood not only my parents' needs but also the emotional strain I was under made all the difference.

Their support has not only improved the quality of care for my parents but has also allowed me to find peace and regain a sense of normalcy in my own life.



Our Impact



37,000

hours of Home Care
provided to **1,903**
individuals



775

people attended
dementia memory
cafes & social groups



895

households supported to
stay warmer with **1,881** free
energy saving products



£824,000

awarded in grants, bids
& tenders



730

active volunteers



1.76m

units sold in our
retail stores



£240,000

claimed in Gift Aid



1,404

Day Club sessions



13,313

enquiries responded to



710

unpaid carers
supported



606,006

social media reach
from **814** posts



3,667

people received
support from our
Dementia Support
Service



46,000

bags of donations
to our retail stores



5,587

hours of Handyperson/
Gardening services
provided

Support for Carers



**“Thank you for listening...
I feel more like myself
rather than a carer for
the first time!”**

Leicester Carers Support Service

Our Leicester Carers Support Service provides support and information for carers aged over the age of eighteen if they care for someone living in the city of Leicester.

The service offers one-to-one support, carers cafes, support groups, carer learning, access to carers breaks and outings.

In June 2023, Carers Week focused on the theme of carers in the community.

We were invited to talk to 25 Barclays Bank staff, training them on carer awareness and getting involved in celebrating Carers Week with them.

We promoted the service on Leicester Community Radio and worked alongside Voluntary Action South Leicestershire (VASL) to raise awareness of the role of unpaid or family carers at the Leicester Royal Infirmary.

We worked alongside Leicester City Council to encourage the Hospital Discharge Grant Scheme for carers.

A Carers Park Run group was established, which is a monthly Saturday morning group, which walks the 5k around Leicester’s Victoria Park, as part of Park Run. The group has given carers the confidence to arrange to do the run with each other outside of the group and firm peer support and friendships have been created, as the group support each other through the ups and downs of caring, including end of life care for their partners.

710
unpaid carers
supported

463
social groups
and
sessions
held

Rutland Carers Support Group

Our Rutland Carers Support Group is a monthly social group for people to come together and to meet those in a similar situation.

The group is held on the last Wednesday of the month and is an opportunity for a morning away from caring responsibilities to share life and its ups and downs over a cup of tea.

There is an opportunity to share concerns and information, signpost as appropriate and enjoy the occasional speaker or light hearted activity such as a quiz.



197
individuals
attended

June's Story

June* was referred to the Carers Service by her social worker, following a Carers Assessment that revealed she needed more support. June had quit her job seven years ago when her mum first became ill, so she could provide full-time care. However, as the years passed by and her mother's health deteriorated, June needed more support to help her care for Mother who was now 93 years old and required end-of-life care.

Although Adult Social Care provided paid carers three times a day, June felt the half-hour visits were insufficient for her to run errands or have time for herself, and she was now starting to crack under the strain. The Age UK Leicester Shire & Rutland Carers Support Worker (CSW) suggested paying for respite care but June could not afford it and she felt hesitant about approaching Adult Social Care again for more support, even though it was desperately needed.

With June's consent, the CSW contacted Adult Social Care asking for a re-assessment of June's needs as a Carer and additional respite support. Following the reassessment, June was allocated four hours of respite per week, split into two afternoons.

When June got this news, she was so relieved:

"It will be so good for me; I'll be much calmer and it will be good for me to have a break from my 24/7 caring role."

**Image and name changed for anonymity*



Support in the Community, Activities & Clubs



*“I enjoy the company,
and it’s nice to be able to
laugh again.”*

Befriending

Our Befriending Services provide a combination of face-to-face and telephone support to isolated older people across Leicester, Leicestershire and Rutland. The service includes the Moving Forward with Confidence project (dovetailed with Information & Advice) and Northwest Leicestershire Befriending which is provided with the support of the District Council.

In Rutland, we continue to provide a Befriending service that is funded with a grant from the NHS to support isolated older people.

236

older people
received regular
contact with a
Befriender

131

Befriending
volunteers

Community Resource Centres

We have three Community Resource Centres, Clarence House in Leicester, The Earl Shilton Centre and Gloucester House in Melton Mowbray, all of which offer a range of daytime activities, clubs and support.

In October 2023, Clarence House was successful in obtaining funding for new carpet tiles to be installed in Seasons Cafe, aiding in the refreshed look and feel of the cafe which is a popular destination for those who visit the building.





1,404
Day Club
sessions

Day Clubs

Our Day Clubs (formerly known as Day Care) support people with a wide range of needs, including people living with dementia, long term health conditions, physical disabilities, reduced mobility, mental health needs and learning disabilities. They operate in venues across Leicester and Leicestershire and provide an opportunity for older people to remain socially active in a caring and supportive setting as well as providing informal carers with a regular break.

Our members enjoy and greatly look forward to attending the Day Clubs that have lots on offer from events and outings, to entertainment. Recently two of our Day Clubs joined together for the day to celebrate Easter, with a visit from a petting zoo and a buffet in the afternoon. Members really enjoyed meeting others from another Day Club.

Our garden centre trips are very popular especially with afternoon tea and cake. Students from our local universities and colleges volunteer on placements at all our Day Clubs, and members are very engaged with the students and the activities they provide.



239
individuals
supported

Measham Neighbourhood Mental Health Café

In August 2023, we launched our first Neighbourhood Mental Health Café in the village of Measham in Northwest Leicestershire.

This is part of a growing network of community based mental health support that is being funded by Leicester Partnership Trust across Leicester, Leicestershire and Rutland.

Neighbourhood Mental Health Cafés offer a safe space where people can access help and support with their mental health.

Our Measham café has a group of 3 staff who are on hand to listen and provide practical support.

2,200
individuals
reached

Digital Champions

During 2023, Age UK Leicester Shire & Rutland continued to support older people to improve their digital skills as part of a national program that was co-ordinated by Age UK. The service provided personalised support with basic tasks such as phone settings, connectivity and using apps to reduce isolation and improve access to information. This was provided through a combination of one-to-one support, awareness raising events, and social drop-ins until the project contract ended in December 2023.



700
sessions offered
across our two
Sheds

Men & Women in Sheds

Located in Rutland and Charnwood, our two Men & Women in Sheds projects offer a place to enjoy practical pursuits with woodwork, metalwork and pottery as well as social connection, peer support and friendship.

During the year, the Charnwood Shed Launched a regular weekly pottery drop-in that has made excellent use of the equipment that was funded by a grant from Pukka Pies.

Retail



We have a strong portfolio of 26 shops, soon to be 27 with the launch of a brand-new eBay shop. Our shops provide local communities with a destination to donate their pre-loved goods, shop sustainably for clothes, books, bric-a-brac and furniture, or volunteer.

We are lucky to be supported with an established volunteer workforce, of 412 volunteers. We have 5 volunteers with over 30 years' service, 14 with over 20 years' service and 62 with over 10 years. Our volunteers are the lifeline to our retail operations and we are immensely grateful for their ongoing support and dedication.

Retail sales and Gift Aid were very buoyant throughout the year and we delivered a very respectful +8% vs the previous year.

We claimed over
£240,000
in Gift Aid

Over
1.5
million
units sold

We
125,000
paperbacks - that's
342 paperbacks
sold every day!

46,000
bags were
donated to
our shops

We served
500,000
customers

Fundraising & Income Generation



In the last financial year, fundraising has raised a whopping £449,912. It was another busy year with the annual Glastonbudget record attempt and our flagship fundraiser charity golf tournament, which took place in September and raised £11,747.



We were delighted to hear about the national partnership with Dunelm in January. A relationship that has been built on a local level, has now blossomed into a 3-year commitment from Dunelm to the Age UK network across the country. As always, we are indebted to all our supporters for their commitment, enthusiasm and financial support over the past year, which continues to prove challenging with the Cost-of-Living Crisis still affecting people's finances.



This year has seen many successes for our Income Generation Team working on bids and tenders, particularly in retaining key contracts such as the Warm & Wise Project, Carers Support Service and Small Works Tender (fitting joinery adaptations into residential dwellings to keep people safe at home).

The reinvigoration of the Age Co brand, a trading arm of National Age UK, has led us to join forces to promote their wide range of products and services specifically designed for older people. The products help people make the most of later life and includes stairlifts, personal alarms and bathing solutions. This alliance will not only enable local older people to benefit from their carefully selected products and offers but also, all profits are shared between National Age UK and the local partner, providing essential unrestricted income to keep key local services running.



Fundraising
generated over
£449,000

£824,500
achieved in
bid writing &
tenders

Marketing & Communications



We have continued to use a variety of traditional and digital marketing to promote our services, recruitment, volunteers, events and fundraising.

We have been actively using social media, publishing engaging and informative content to raise awareness of our charity. Our presence on social media continues to grow and we now have a combined 8,796 followers across our Facebook, X, Instagram and LinkedIn platforms, an increase of 12% on the previous year.

Throughout the year, we have also received over 60 pieces of media coverage including broadcasts by ITV Central, BBC Radio Leicester and East Midlands Today as well as coverage in local and hyperlocal publications and online news sites. Topics and stories covered include our Spread the Warmth appeal, Volunteers' Week and our Wills Campaign.

606,006
social media
reach from **814**
posts published

Staff, Learning & Development



We continue to retain a strong workforce with over 334 paid staff members.

Progress continues to be made in enhancing staff retention efforts. In December 2023, the implementation of the Health Cash Plan for all employees marked a significant step forward. Additionally, a comprehensive review of rewards and benefits is currently underway.

Throughout the year, a key focus has been on enhancing the new starter experience, with the introduction of a new starter feedback survey providing positive insights into the onboarding process.

Efforts to establish the organisation as a Menopause Friendly Organisation commenced, with the appointment of 6 new Menopause Champions. The goal is to achieve accredited status by the end of 2024.

Following an evaluation of training delivery methods, it was agreed by managers and staff that in-house face-to-face courses were well-received. This approach not only facilitated effective training but also provided opportunities for staff to connect with colleagues from various departments.

334
staff

195
free courses
available online
for staff and
volunteers

Volunteering



We are very thankful to all our volunteers, as the organisation would not run without the dedication, time, and commitment of these amazing individuals, many of whom provide weekly support. We offer a variety of volunteering opportunities as well as providing support for work placements and student placements across many of our services.

In June, we celebrated Volunteers' Week, various events and initiatives were organised by line managers to show appreciation including thank you certificates and tea parties.

There has been an increase in the number of volunteers from the previous year, the current headcount is 730.

The focus for the year has been recruitment drives for shops and Day Clubs struggling to recruit long-term volunteers and continuing to promote volunteering at university and college open days to attract and recruit students. The outcome is benefitting from a more diverse volunteer workforce offering transferable skills and career related experiences. It also improved the working relationship between the charity and universities/colleges, enabling us to attract more work placement students in the long run.

We also worked with the marketing team to update the volunteering webpage, attempting to make it more appealing and informative using more images, quotes from volunteers, case studies, and a shorter form for general enquiries into volunteering.



Over
730
active
volunteers

55
work
placements
completed

The Year in Pictures



April

Jaishri completed the London Marathon 2023, raising money for Age UK Leicester Shire & Rutland.



July

McCarthy Stone volunteered their time supporting us with DIY tasks, gardening, and general maintenance.



August

Pure Homecare raised £1,711 by completing an incredible 40-mile walk in aid of our Dementia Support Service.



May

Our shops created some brilliant window displays to commemorate the King's Coronation.



June

Leicester Carers Support Service celebrated Carers Week.



September

We raised a grand total of £11,747 at our annual charity golf tournament.



October

The Great Hall at Clarence House was transformed with decorations to welcome guests for a spook-tacular Halloween Afternoon Tea event.



November

Our Gloucester House community centre in Melton Mowbray hosted one of its much-loved afternoon tea events.



December

Christmas celebrations were held across the charity.



January

A group of older people tucked into a delicious three-course meal for free, thanks to diners at French restaurant Bistrot Pierre.



February

Leicestershire Quilters kindly donated handsewn quilts for our Spread the Warmth campaign.



March

We opened our new Syston Bookshop, our 26th retail store!

**AGE UK LEICESTER SHIRE AND RUTLAND
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**FOR THE YEAR ENDED 31 MARCH 2024
ANNUAL REPORT OF THE BOARD**

Subsidiary Undertakings

Note 28 "Group Companies" to the accounts outlines the activities and performance of each of the charity's subsidiary undertakings.

Financial review

The statement of financial activities (SOFA) is set out in the accompanying financial statements. This statement shows all income to the group for the financial year; all costs incurred in addition to gains or losses on the revaluation of the investment assets and reconciles the resulting excess of income or expenditure resources to the movement on the fund balances. The balance sheet reconciles the financial value of the fund balances to the value of the assets held by the charity and the group, both at the start and the end of the financial year. A summary of the financial results of the charitable group are set out below.

Income:

Income has increased from £7,018k in 2023 to £7,827k. Increased legacies (£434k higher than 2023) and shops performance (£191k higher than 2023) contributed to the increase in income.

Expenditure

Expenditure is the cost of running the charity and can be divided into two main areas:

1. Expenditure on raising funds to support the charitable activities of the charity.
2. Expenditure on charitable activities, costs incurred in delivering services in accordance with the primary objective of the organisation.

Some costs are common to both categories above. Support costs are central functions such as management, administration, human resources, finance, payroll and I.T. These costs are allocated to the categories outlined above on a basis consistent with the utilisation of resources.

Overall expenditure increased from £7,345k in 2023 to £7,693k as the charity increased staff costs and the full year impact of energy cost increases. Cost optimisation remains a key priority for the Charity.

Net movement in funds

Fund balances increased from £9,377k as at 31 March 2023 to £9,716k as at 31 March 2024 largely being explained by the movements in income and expenditure above in addition to a net gain in investments of £90k from investment properties and £116k on managed investments.

Balance sheet movements

The balance sheet lists the assets and liabilities of the group as at 31 March 2024 and at the corresponding date in the previous year. The net value of the assets is balanced by the value of the funds at the bottom of the statement. Notable movements include a reduction in tangible fixed assets £868k and an increase in short term deposits of £1,152k.

Reserves

The trustees review the level of reserves through the finances and resources committee and at Board meetings on a monthly basis through the consolidated finance pack.

The reserves policy is reviewed annually and continues to be based on a free reserves approach. Total funds held at 31 March 2024 were £9,377k (2023: £9,716k).

The free reserves should be maintained at a level to cope with a shock event, such as COVID where at worse case, income could reduce by 50% and costs reduce by 20%. Furthermore the level free reserves should be able to sustain 125% of 3 years of operating deficits. This equates to a range between £1m and £2.3m.

The value of unrestricted reserves including designated funds is £7.3m of which approximately £3m (being cash, managed investment funds and short term deposits) is represented by liquefiable funds, the rest being represented by fixed assets such as freehold properties.

The trustees are considering investment options to align the free reserves within the range above to provide sustainable income which support the objectives of the Charity.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED 31 MARCH 2024
ANNUAL REPORT OF THE BOARD**

Investment policy

The trustees have the power to invest in such assets as they see fit, as long as they act in accordance with the Trustee Act 2000. The current policy is to invest available funds in such assets that will secure the optimum return with a medium long term risk exposure. The current mix of property and stock market investments is regularly reviewed. Any properties purchased will have the potential of the charity to operate from them in the form of either a resource centre or trading outlet.

The funds invested in freehold property investment assets achieve a return through appreciation of the capital value of the assets and rental income from tenants. The asset values are reviewed on an annual basis and assessed against the value of similar assets in other locations, so as to benchmark movements in value against the property market. Rental incomes are reviewed in line with the lease terms and applicable market rents applied when renewed in consultation with professional letting agents and valuers. Stock market investments are reviewed by management and trustees on a regular basis. Benchmarks are supplied by the investment managers to provide performance indicators against portfolios with similar risk profiles.

Plans for the future

The Charity, in common with most other organisations, has had an extremely challenging couple of years, despite this the Charity has strived to continue to provide vital services and to ensure it remains financially viable by availing itself of the various forms of business support and also a review of the core activities and the cost base. As we go forward we will still have to maintain a focus on the prevailing environment (i.e. cost of living crisis) and economic conditions to enable us to provide our services in an effective and efficient basis. Our ambition is to grow our service offerings where we can. The Charity has also invested in the income generation and marketing departments to help broaden income streams and strengthen the Charity's profile. At the same time the Charity will continue its focus in delivering services in a cost effective and sustainable way and in some cases we may need to reduce or re-align some activities as we do this.

Donations in kind

Donations in kind are received in the form of reduced rental payments for day centres, transport provided free of charge for some services and some free banking facilities provided by Barclays Bank plc.

The trustees are aware of the great value of work done by the unpaid volunteers and the providers of donations in kind and would like to express their thanks and appreciation.

The trustees also appreciate the value of publicity and promotion through the local and national media. The trustees wish to express thanks to those involved in publicising the Charity and its campaigns throughout the year.

Gender pay reporting

The gender pay gap is the difference in the average hourly rate of pay between women and men in an organisation, expressed as a percentage of average male earnings.

A gender pay gap is indicative of gender inequity and can result from a number of factors including differences in the occupations and types of roles carried out by women and men, level of seniority and engagement in part time work.

The gender pay gap does not compare salaries earned by men and women in the same or like for like roles and is not a measure of pay inequity or equal pay. It is solely the difference in average gross hourly earnings between the sexes. At Age UK Leicester Shire and Rutland staff are paid equally for the same or equivalent work.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

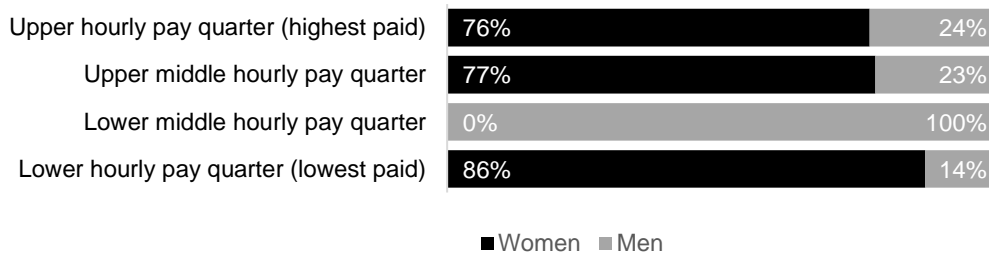
**FOR THE YEAR ENDED 31 MARCH 2024
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The board of trustees are proud of the gender pay results in particular when comparing to the national averages in both the hourly pay gap and percentage of women within the upper hourly pay quarter (highest paid).

Hourly pay gap

When comparing average hourly pay, women's mean hourly pay is 8.2% lower than men's which is 4.3% lower than the national average of 12.5%.

Percentage of women in each pay quarter



When considering the proportion of women upper hourly pay quarter, women represent 76% for Age UK Leicester Shire and Rutland which is 35% higher than this national average of 41%.

Disabled persons

Age UK Leicester Shire and Rutland will employ disabled persons when they appear to be suitable for a particular vacancy and every effort is made to ensure that they are given full and fair consideration when such vacancies arise. Measures are in place so that if an employee was to have been injured or disabled in the course of their employment, all possible steps would be taken to arrange training and facilities so that they could continue in employment with the Group. During employment Age UK Leicester Shire and Rutland seeks to work with employees, taking into account their personal circumstances, to ensure appropriate training, development and advancement opportunities are available to enable them to reach their full potential.

Employee involvement

Age UK Leicester Shire and Rutland encourages the involvement of its employees in its management through the monthly staff and quarterly volunteer newsletters. Where issues are of significant nature, staff members will be sent individual letters. Regular staff meetings with the Executive Director (Staff are required to attend at least one meeting per annum) are held at different venues around the area of benefit. These meetings are for the dissemination of information of particular concern to employees (including financial and economic factors affecting the performance of the Charity and for receiving their views on important matters of policy).

Professional staff

The trustees wish to express their appreciation of the commitment and achievements of the executive director and professional staff in carrying out the work of the charity as outlined above.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED 31 MARCH 2024
ANNUAL REPORT OF THE BOARD**

Auditor

The auditors, Forvis Mazars LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Statement of trustees' responsibilities in relation to financial statements

The trustees (who are also directors of Age UK Leicester Shire and Rutland for the purposes of company law) are responsible for preparing the Board of Trustees' Report incorporating the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware;
- and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report and the accounts have been prepared in accordance with the 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 (Charities SORP (FRS102), the Companies Act and Trust Deed.

Signed by order of the Board of Trustees



G Smith
Chair

Date: Oct 28, 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)**

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of Age UK Leicester Shire and Rutland ('the parent charity') and its subsidiaries ('the group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and the parent charity's affairs as at 31 March 2024 and of the group's 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.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the parent charity 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 group's or the parent charity'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 other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
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FOR THE YEAR ENDED 31 MARCH 2024

Other information (continued)

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 course of 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 there is 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.

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 Report of the Trustees which includes the Strategic Report and 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 Strategic Report and the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 33 the trustees (who are also the directors of the parent 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 group and the parent charity'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 group and the parent charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 MARCH 2024**

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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 the financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the group and the parent charity and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: Charities Act 2011, the Charities Statement of Recommended Practice, employment regulation and health and safety regulation, anti-money laundering regulations.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the group and the parent charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the group and the parent charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut off assertion) and the use of restricted funds, significant one-off or unusual transactions.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 MARCH 2024**

Auditor's responsibilities for the audit of the financial statements (continued)

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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 auditor's report.

Use of the audit report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.



David Hoose (Oct 29, 2024 09:03 GMT)

David Hoose

(Senior Statutory Auditor)

for and on behalf of Forvis Mazars LLP

Chartered Accountants and Statutory Auditor

6 Dominus Way
Meridian Business Park
Leicester
LE19 1RP

Date: Oct 29, 2024

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
GROUP STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING GROUP INCOME AND EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
		£	£	£	£
Income from:					
Donations and legacies	4	903,924	408,313	1,312,237	898,562
Charitable activities	7	3,357,041	-	3,357,041	3,219,506
Other trading activities	5	3,022,565	-	3,022,565	2,805,454
Investments	6	135,100	-	135,100	94,572
Total		7,418,630	408,313	7,826,943	7,018,094
Expenditure on:					
Raising funds	4-6	3,003,243	-	3,003,243	2,732,666
Charitable activities	8	4,284,452	405,748	4,690,200	4,612,140
Total		7,287,695	405,748	7,693,443	7,344,806
Net gains (losses) on investment asset	14	205,887	-	205,887	(23,254)
Transfers between funds	24	4,401	(4,401)	-	-
Net movement in funds		341,223	(1,836)	339,387	(349,966)
Reconciliation of funds:					
Total funds brought forward		7,654,415	1,722,293	9,376,709	9,726,674
Total funds carried forward		7,995,640	1,720,456	9,716,096	9,376,709

There are no recognised gains and losses for 2024 or 2023 other than those included in the SOFA. All income and expenditure derives from continuing operations.

A detailed comparative Statement of Financial Activities is shown in note 30.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
GROUP AND CHARITY BALANCE SHEETS**

AS AT 31 MARCH 2024

	Note	Group	2023	Charity	2023
		2024		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13	5,592,535	6,460,457	5,532,454	6,399,240
Investments	14	2,294,891	2,095,299	2,294,996	2,095,404
Total fixed assets		<u>7,887,426</u>	<u>8,555,756</u>	<u>7,827,450</u>	<u>8,494,644</u>
Current assets					
Debtors	15	920,272	817,985	1,031,367	737,232
Cash at bank and in hand	16	890,557	1,143,400	879,697	1,134,875
Short term deposits	16	1,152,010	-	1,152,010	-
Total current assets		<u>2,962,839</u>	<u>1,961,385</u>	<u>3,063,074</u>	<u>1,872,107</u>
Liabilities					
Creditors: amounts falling due within one year	17	737,502	697,722	1,078,309	871,911
Net current assets		<u>2,225,337</u>	<u>1,263,663</u>	<u>1,984,765</u>	<u>1,000,196</u>
Total assets less current liabilities		<u>10,112,763</u>	<u>9,819,419</u>	<u>9,812,215</u>	<u>9,494,840</u>
Creditors: amounts falling due after more than one year	18	396,667	442,710	396,667	442,710
Total net assets		<u>9,716,096</u>	<u>9,376,709</u>	<u>9,415,548</u>	<u>9,052,130</u>
The funds of the charity					
Restricted funds	24	1,720,456	1,722,293	1,720,456	1,722,293
General funds	24	2,522,945	3,209,572	2,282,711	2,946,232
Designated funds	24	4,768,074	3,816,414	4,731,887	3,780,462
Total unrestricted funds		<u>7,291,019</u>	<u>7,025,986</u>	<u>7,014,598</u>	<u>6,726,694</u>
Revaluation reserve	24	704,621	628,430	680,494	603,143
Total charity funds		<u>9,716,096</u>	<u>9,376,709</u>	<u>9,415,548</u>	<u>9,052,130</u>

As permitted by s408 Companies Act 2006, the company has not presented its own statement of financial activities and related notes as it prepared group accounts. The Charitable company surplus for the year was £363,092 (2023: deficit of £347,515). These financial statements on pages 38 to 68 were approved by the Board of Trustees and authorised for issue on Oct 28, 2024 and signed on their behalf by:

G Smith 

Chair

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE) GROUP
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 31 MARCH 2024

Note	2024 £	£	£	2023 £
		96,733		7,674
Cash flows from operating activities:				
26				
Cash flows from investing activities:				
Dividends, interest and rents from Investments	135,100		94,572	
Transfer to short term deposits	(1,152,010)		-	
Proceeds from sale of tangible assets	888,668		-	
Purchase of tangible assets	(100,635)		(92,449)	
	<hr/>		<hr/>	
Net cash from investing activities		(228,877)		2,123
	<hr/>		<hr/>	
Cash flows from financing activities:				
Repayments of borrowing	(82,144)		(65,906)	
Interest paid on loans	(38,555)		(32,928)	
	<hr/>		<hr/>	
Net cash used in financing activities		(120,699)		(98,834)
		<hr/>		
Change in cash and cash equivalents in the reporting period		(252,843)		(89,036)
		<hr/>		
Cash and cash equivalents at the beginning of the reporting period	16	1,143,400		1,232,436
		<hr/>		<hr/>
Cash and cash equivalents at the End of the reporting period	16	890,557		1,143,400
		<hr/>		<hr/>

Reconciliation to net debt

	At 1 April 2023	Cash flows	At 31 March 2024
Cash	1,143,400	(252,843)	890,557
Borrowings	(560,591)	82,144	(478,447)
	<hr/>	<hr/>	<hr/>
Total	582,809	(170,699)	412,110
	<hr/>	<hr/>	<hr/>

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following are critical accounting estimates and areas of judgement to note;

- a) Accounting for legacy income – this is based on available documentation for each legacy. Where applicable current market conditions are also taken into account when estimating the potential value of a legacy at the year end.
- b) Investment property valuations - the investment property valuations are reviewed by the board regularly throughout the year and have been subject to a formal 3rd party valuation in the year.

2. Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) (Charities SORP (FRS102) and FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

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

Age UK Leicester Shire and Rutland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

In accordance with FRS 102, the Charitable Company has taken advantage of the exemptions from the following disclosure requirements;

- Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and related notes and disclosures for the charitable company.

Going concern

The accounts have been prepared on a going concern basis.

At this moment in time, having carried out a detailed review of the charitable company's current operational plan, cash flows and the challenges presented by the prevalent economic climate, the Trustees are confident that the charitable company remains a going concern.

On this basis, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which this report and financial statements are signed. The trustees are also not aware of any other material uncertainty that will prevent the group continuing as a going concern.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

Group financial statements

These financial statements comprise the results of the Age UK Leicester Shire and Rutland and all of its subsidiaries, consolidated on a line by line basis. All of the financial statements are made up to 31 March 2024.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Charitable company statement of financial activities

As permitted by section 408 of the Companies Act 2006, the charitable company has not presented its own statement of financial activities as it prepares group accounts and charitable company's individual balance sheet shows the charitable company's net movement in funds for the financial year.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements.

Incoming resources

All incoming resources are recognised once the charitable company has entitlement to the resources, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

- Voluntary income, including donations, gifts, grants and legacies is recognised where there is entitlement, probability of receipt and the amount can be measured reliably.
- Government grant income is performance related service agreements and the income is recognised when the service has been provided and the charity is entitled to the grant. Government grants received and where the performance has not been provided at the year end, are treated as deferred income and included within creditors.
- Any legacies entitlement is taken as the earlier of the date on which either: the group is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the group or the group is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Legacy estimates are updated annually based on the latest correspondence from legal advisors. This may result in a charge in a particular year where a legacy estimate has been revised downwards.
- Rental income on assets leased under operating leases is recognised on a straight-line basis over the lease term and is presented within investment income.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

- Investment income is recognised on a receivable basis.
- Income direct from charitable activities is recognised as it is earned and consists of charges for the provision of home help services, routine domestic tasks for elderly persons in the area for whom such task would cause them pain or discomfort and provision of day care centres.
- Gifts donated for resale are included as income when they are sold, unless under gift aid and income is received when gifted by the donor.

Voluntary help and gifts in kind

In accordance with the Charities SORP (FRS 102) no value has been put on the help received by the charity during the year from friends or volunteers of the charity. Refer to the trustee's annual report for more information about their contribution made by volunteers. Small gifts in kind received during the year have not been quantified or included in the accounts.

Gifts of fixed assets are included at valuation at the date of the gift. Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Donated facilities are included at the value to the group where this can be quantified and a third party is bearing the cost.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under activity rather than the type of expense, in order to provide more useful information to users of the financial statements. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on floor area basis and other overheads have been allocated on the basis of other project costs.

Costs of raising funds comprise both direct expenditure, including direct staff costs attributable to the activity, and support costs. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on floor area basis and other overheads have been allocated on the basis of other project costs.

Fundraising costs are those incurred in seeking voluntary contributions and other sources of income to enable the charitable company to carry out its charitable activities.

Support costs include central functions, project management and governance costs which have been allocated to activity cost categories on a basis consistent with the use of the resources.

As Age UK Leicester Shire and Rutland is unable to reclaim all of the Value Added Tax (VAT) that it incurs, all expenditure in these financial statements in relation to its activities is shown inclusive of any VAT which cannot be recovered.

Tangible fixed assets and depreciation

Tangible fixed assets are initially recorded at cost and subsequently measured at cost net of depreciation and any impairment losses. Tangible fixed assets with a cost price in excess of £1,000 and an estimated useful economic life in excess of one year are capitalised. All other expenditure is charged to the SOFA in the year incurred.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation of the asset less any residual value, except for land over its estimated useful economic life. It is calculated at the following annual rates:

Long leasehold property		Basis Over the life of the lease
Freehold property	50 years	Straight Line
Furniture and equipment	5-10 years	Straight Line
Motor vehicles	4-6 years	Straight Line
Computer equipment	3-5 years	Straight Line

Land included in freehold land and property is not depreciated.

Management have decided to change their depreciation method from reducing balance to straight line for certain asset categories and amend the remaining lives of certain assets to better reflect their ongoing use. This has resulted in a net additional depreciation charge of circa £50k during the current period. Management have determined this to be a change in accounting estimate rather than a change in accounting policy and therefore have made this adjustment prospectively in the current year financial statements.

Impairments of fixed assets

An assessment is made at each reporting date of whether there are indications that a fixed asset may be impaired or that an impairment loss previously recognised has fully or partially reversed. If such indications exist, the charitable company estimates the recoverable amount of the asset.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of fair value less costs to sell and value-in-use, are recognised as impairment losses. Impairments of revalued assets are treated as a revaluation loss. All other impairment losses are recognised in statement of financial activities.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Reversals of impairment losses are recognised in statement of financial activities or, for revalued assets, as a revaluation gain. On reversal of an impairment loss, the depreciation is adjusted to allocate the asset's revised carrying amount (less any residual value) over its remaining useful life.

Investments

All listed investments are stated at fair value. Both realised and unrealised gains and losses are shown in the statement of financial activities. The statement of financial activities includes the net gains and losses arising from revaluations and disposals throughout the year. The fair value of the investments quoted on a recognised stock exchange is the quote at bid value.

Investment properties (including properties held under an operating lease) are initially measured at cost and subsequently measured at fair value where a reliable measure of fair value is available without undue cost or effort. Changes in fair value are recognised in the statement of financial activities.

Investments in subsidiary undertakings are stated at cost.

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

Financial instruments

The charitable company only has financial assets and liabilities of a kind that qualify as basic financial instruments and are not considered to be of a complex nature. Such financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Investments are financial assets measured at fair value.

Debtors

Trade debtors, other debtors and amounts due from group undertakings which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors, other debtors and amounts due from group undertakings are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Cash and cash equivalents

Cash and cash equivalents includes cash and monies on short-term deposits at the bank, other short-term liquid investments with original maturities of three months or less.

Creditors

Creditors, provisions, bank and concessionary loans are recognised where the group 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, provisions, bank and concessionary loans are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

No provision for corporation tax has been made as the charitable company is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

Pension costs

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

3. Legal status of the charitable company

Age UK Leicester Shire and Rutland is a private charitable company (company number 07844309) and is also registered as a charity at the Charity Commission in England and Wales (charity number 1146649). The charitable company is limited by guarantee and as such has not issued share capital. The liability of its members in the event of the charitable company being wound up is limited to a sum not exceeding £1 each. The registered office and principal place of business is Lansdowne House, 113 Princess Road East, Leicester, LE1 7LA.

The charity's principal objective is to promote the relief of older, sick or disadvantaged people in any manner which now or hereafter may be deemed by law to be charitable in and around Leicestershire, Rutland and adjoining counties.

4. Donation and legacies with associated costs of generation

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donation and legacies				
Legacies	379,959	-	379,959	(54,733)
Donations	489,245	42,500	531,745	389,952
	<hr/> 869,204	<hr/> 42,500	<hr/> 911,704	<hr/> 335,219
Grants				
Local authority & Other Agencies	34,720	365,813	400,533	563,343
	<hr/> 34,720	<hr/> 365,813	<hr/> 400,533	<hr/> 563,343
Total donations and legacies income	<hr/> 903,924	<hr/> 408,313	<hr/> 1,312,237	<hr/> 898,562
Expenditure incurred				
Donations and legacies				
Allocated support cost (note 10)	168,336	-	168,336	163,483
Grants				
Allocated support cost (note 10)	170,097	-	170,097	165,222
Gifts in kind				
Allocated support cost (note 10)	-	-	-	10,086
Total expenditure incurred in Relation to Donations and legacies Income	<hr/> 338,433	<hr/> -	<hr/> 338,433	<hr/> 338,791
	<hr/> 338,433	<hr/> -	<hr/> 338,433	<hr/> 338,791

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

5. Other trading activities

Fundraising trading is undertaken either through the shops division of the charity, or through trading subsidiaries. All profits made in trading subsidiaries are gift aided to the charity each year. The shops and insurance operations combine fundraising activities and service provision to older people in the charity's area of benefit.

	Shops Operation	Events and Other	2024 Total	2023 Total
	£	£	£	£
Income from				
Sale of donated goods	2,728,641	-	2,728,641	2,549,521
Sale of purchased goods	12,474	-	12,474	12,933
Delivery fee outwards	11,745	-	11,745	11,351
Coffee bar sales	12,448	-	12,448	57
Other income generation	-	216,819	216,819	187,339
Fundraising events	-	40,438	40,438	44,253
Total income	2,765,308	257,257	3,022,565	2,805,454
Expenditure on activities				
Training	-	697	697	10,926
Shop activities	2,148,791	-	2,148,791	1,875,581
Staging of events and other income costs	-	121,346	121,346	129,273
Support costs allocated to activities (see note 10)	308,001	77,000	385,001	370,875
Total expenditure on activities	2,456,792	199,043	2,655,835	2,386,656
Net (expenditure) / income	308,516	58,214	366,730	418,798

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

6. Investment income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income from:				
Deposit account interest	42,617	-	42,617	3,117
Rental income from investment property	92,483	-	92,483	91,455
	<hr/> 135,100	<hr/> -	<hr/> 135,100	<hr/> 94,572
Expenditure on:				
Investment management costs	6,295	-	6,295	6,165
Legal fees	2,680	-	2,680	1,054
	<hr/> 8,975	<hr/> -	<hr/> 8,975	<hr/> 7,219

7. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Leicestershire County Council SLA (services for the elderly)	164,754	-	164,754	202,725
Leicestershire County Council SLA Daycare	265,770	-	265,770	222,106
Rutland County Council SLA	30,827	-	30,827	23,120
Leicestershire Primary Care Trust SLA	79,128	-	79,128	80,542
Privately commissioned personal care and cleaning	1,125,074	-	1,125,074	1,051,494
Leicestershire County Council Respite Service	-	-	-	4,858
Leicester City Council SLA Daycare & Luncheon Club	944,117	-	944,117	942,645
Other funding bodies and trusts	133,473	-	133,473	7,644
Other income from provisions of services	577,298	-	577,298	545,778
Primary Care Network	1,500	-	1,500	99,594
Turning Point Project	35,100	-	35,100	39,000
	<hr/> 3,357,041	<hr/> -	<hr/> 3,357,041	<hr/> 3,219,506

AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure on charitable activities

The amount spent on charitable activities, including support costs, is analysed by type of activity as follows:

	Service Level Framework Agreements £	Privately Commissioned £	Other Funding £	Support Costs (see note 10) £	2024 Total £	2023 Total £
Provision of Day Care	723,061	-	-	182,482	905,543	927,967
Information & advice services	499,430	-	-	96,409	595,839	644,528
Services provided to clients' homes	-	1,097,705	-	189,665	1,287,370	1,226,826
Visiting and community mental health volunteer services	-	-	-	28,323	28,323	27,956
Other community care services	-	-	1,625,801	247,325	1,873,126	1,784,863
	<u>1,222,491</u>	<u>1,097,705</u>	<u>1,625,801</u>	<u>744,204</u>	<u>4,690,200</u>	<u>4,612,140</u>

**AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

9. Net (expenditure) / income

This is arrived after charging/ (crediting):

	2024	2023
	£	£
Depreciation and write down in fixed asset values	196,558	231,703
Profit on sale of fixed assets	(116,669)	-
Operating lease rentals	373,135	365,285

Fees payable to Forvis Mazars LLP and its associates in respect of both audit and non-audit services are as follows;

	2024	2023
	£	£
Audit services – statutory audit of parent charitable company and consolidated accounts	22,005	21,185
Other services:		
Audit services – statutory audit of subsidiaries of the charitable company	6,025	5,795
Taxation compliance services	3,220	8,060
All other non – audit services	9,790	8,330
	<hr/>	<hr/>
	41,040	43,370
	<hr/>	<hr/>

AGE UK LEICESTER SHIRE AND RUTLAND
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10. Support costs

The support costs of the charitable company consist of seven cost elements: service managers, management and administration, personnel, finance and payroll, purchasing, information technology/data protection and governance costs. These costs have been apportioned across the work of the charitable company on the basis disclosed in note 2 and allocated to each of the charities activities as set out below.

	Service Managers Staff Time	Management & Admin Staff Time	Personnel Staff Time	Finance & Payroll Staff	Purchasing Work	IT & Data Protection Work Done	Governance Staff Time	2024 Total	2023 Total
Charitable activities									
Provision of day care	84,536	28,061	20,818	35,232	4,869	7,445	1,521	182,482	174,325
Information and advice services	-	28,061	13,879	35,232	3,571	14,145	1,521	96,409	96,630
Services provided in homes	16,907	17,539	41,636	79,271	7,304	26,057	951	189,665	190,405
Visiting and community mental health volunteer services	2,601	10,523	2,776	8,808	812	2,233	570	28,323	27,956
Other community care services	26,011	98,216	22,206	70,464	6,492	18,612	5,324	247,325	243,462
Sub total	<u>130,055</u>	<u>182,400</u>	<u>101,315</u>	<u>229,007</u>	<u>23,048</u>	<u>68,492</u>	<u>9,887</u>	<u>744,204</u>	<u>732,778</u>
Voluntary income									
Donations and legacies	-	147,323	1,388	10,570	325	744	7,986	168,336	163,483
Grants	-	147,323	1,388	12,331	325	744	7,986	170,097	165,222
Gifts in Kind	-	-	-	-	-	-	-	-	10,086
Fundraising and trading	-	224,494	34,696	100,411	8,764	4,468	12,168	385,001	370,875
Sub total	<u>-</u>	<u>519,140</u>	<u>37,472</u>	<u>123,312</u>	<u>9,414</u>	<u>5,956</u>	<u>28,140</u>	<u>723,434</u>	<u>709,666</u>
Total costs allocated	<u><u>130,055</u></u>	<u><u>701,540</u></u>	<u><u>138,787</u></u>	<u><u>352,319</u></u>	<u><u>32,462</u></u>	<u><u>74,448</u></u>	<u><u>38,027</u></u>	<u><u>1,467,637</u></u>	<u><u>1,442,444</u></u>

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11. Analysis of staff costs and numbers

The average number of full and part-time staff employed by the charity and its subsidiaries totaled 344 (2023: 305).

The average number of persons employed, including part-time staff, calculated on a full-time equivalent basis analysed by activity was:

	2024	2023
Charitable activities		
Provision of daycare	23	30
Information and advice services	15	18
Services provided in clients homes	39	37
Other community care services	43	43
Fundraising activities		
Shops	58	52
Other	3	3
Support	14	16
Total	195	199

Total staff emoluments for the period were as follows:

	2024	2023
	£	£
Salaries, wages and benefits in kind	4,743,527	4,500,704
Social security costs	309,108	299,790
Pension and death benefits	183,125	170,026
Total	5,235,760	4,970,520

The pension costs are allocated to activities in proportion to the related staffing costs incurred.

The number of employees whose emoluments fell within the following bands:

	2024	2023
	£	£
£60,000 - £70,000	-	1
£70,000 - £80,000	1	-
£90,000 - £100,000	-	-
£100,000 - £110,000	1	1

The parent charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an externally administered fund. The pension cost charge for this scheme represents contributions payable by the charity to the fund and amounted to £183,125 (2023: £170,026). Unpaid contributions at the end of the year amounted to £24,262 (2023: £20,767) which have been included in other creditors.

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12. Trustees remuneration and expenses and cost of key management personnel

Trustee's remuneration

The trustees neither received nor waived any emoluments during the year (2023: £Nil).

No trustees' expenses were incurred during the year (2023: £Nil).

Income of £Nil (2023: £210) was received from Cambridge and Counties Bank Limited. There is no year-end debtor (2023: £Nil).

Trustee indemnity insurance was purchased to indemnify the trustees against default on their part.

Key management personnel

The key management personnel of the group comprise the Chief executive, the Assistant director and Finance director who are responsible for the day to day running of the charitable company. The total employee benefits for key management personnel of the charitable company and group was £290,259 (2023: £304,949).

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13. Tangible fixed assets

Group	Long leasehold property £	Freehold land and buildings £	Computer equipment £	Furniture & equipment £	Motor vehicles £	Asset under construction £	Total £
Cost or valuation							
At 1 April 2023	328,009	6,618,889	153,475	789,104	211,505	-	8,100,982
Additions	-	-	24,312	6,998	69,325		100,635
Disposals	-	(800,000)	-	-			(800,000)
At 31 March 2024	328,009	5,818,889	177,787	796,102	280,831		7,401,618
Depreciation							
At 1 April 2023	71,907	623,209	143,889	643,019	158,503	-	1,640,525
Charge for the year	7,052	93,524	11,812	56,636	27,535	-	196,558
Disposals	-	(28,000)	-	-	-	-	(28,000)
At 31 March 2024	78,959	688,733	155,701	699,655	186,038	-	1,809,083
Net book value							
At 31 March 2024	249,050	5,130,156	22,086	96,447	94,792	-	5,592,535
At 31 March 2023	256,102	5,995,680	9,586	146,085	53,002	-	6,460,457

Included within freehold land and property is land amounting to £1,878,510 (2023: £1,878,510) which is not depreciated. The Group has pledged freehold land and buildings to secure against its bank loans (Note 20) by the way of a fixed charge.

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13. Tangible fixed assets *(continued)*

Charity	Long leasehold property	Freehold Land and buildings	Computer equipment	Furniture & equipment	Motor vehicles	Asset under construction equipment	Total
	£	£	£	£	£	£	£
Cost or valuation							
At 1 April 2023	328,009	6,547,889	153,475	789,104	211,505	-	8,029,982
Additions	-	-	24,312	6,998	69,325	-	100,635
Disposals	-	(800,000)	-	-	-	-	(800,000)
At 31 March 2024	328,009	5,747,889	177,787	796,102	280,830	-	7,330,617
Depreciation							
At 1 April 2023	71,907	613,426	143,889	643,019	158,503	-	1,630,742
Charge for the year	7,052	92,388	11,812	56,636	27,535	-	195,421
Disposals	-	(28,000)	-	-	-	-	(28,000)
At 31 March 2024	78,959	677,814	155,701	699,655	186,038	-	1,798,163
Net book value							
At 31 March 2024	249,050	5,070,075	22,086	96,447	94,792	-	5,532,454
At 31 March 2023	256,102	5,934,464	9,586	146,085	53,002	-	6,399,240

Included within freehold and property is land amounting to £1,853,510 (2023: £1,853,510) which is not depreciated. The Company has pledged freehold land and buildings to secure against its bank loans (Note 21) by the way of a fixed charge.

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14. Investments

Commercial Investments at market value

	Investment properties £	Quote investment s	Unquoted investments £	2024 Total £	2023 Total £
Group					
At 1 April 2023	1,235,000	860,299	-	2,095,299	2,124,718
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Income	-	-	-	-	-
Net (losses)/ gains on revaluation	90,000	115,887	-	205,887	(23,254)
Rolled up investment charges	-	(6,295)	-	(6,295)	(6,165)
At 31 March 2024	1,325,000	969,891	-	2,294,891	2,095,299
Charity					
At 1 April 2023	1,235,000	860,299	105	2,095,404	2,124,823
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Income	-	-	-	-	-
Net gains on revaluation	90,000	115,887	-	205,887	(23,254)
Rolled up investment charges	-	(6,295)	-	(6,295)	(6,165)
At 31 March 2024	1,325,000	969,891	105	2,294,996	2,095,404

Investment property comprises of freehold rental properties. The last fully external valuation of the Group's and charity's investment property was carried out as at 31 March 2024 and the valuation was carried out by Michael E Holt M.R.I.C.S. of Spencers Druce Inc. Naylor Parkes and Justin Fowler M.R.I.C.S. of The Culshaw Partnership using the existing use value method to determine the fair value at that date. Investment properties under an historical cost basis would have been included at a cost of £893,251 (2023: £893,251).

UK Investments- managed funds

All quoted investments are held in the UK and the following investments each exceed 5% of the total value of share investments at the year ended 31 March 2024:

	%
Schroder International Selection Fd US Large Cap x GBP	8.33
HSBC ETFs S & P	17.27

The Charity's investments in subsidiary companies are stated at cost:

	2024 £	2023 £
Age UK Leicester Shire and Rutland Insurance Services Limited (Co No. 02914993)	100	100
Age UK Leicester Shire & Rutland Extra Care Limited (Co No. 03603957)	2	2
Age UK Leicester Shire & Rutland Transport & Trading Limited (Co No. 04102409)	2	2
Age UK Leicester Shire & Rutland Contract Care Limited (Co No. 05407521)	1	1
Age UK Leicester Shire and Rutland Home Help Limited (Co No. 03768527)	-	-
	105	105

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15. Debtors

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Trade debtors	463,301	420,120	115,776	91,307
Amounts due from subsidiary undertakings	-	-	465,266	256,878
Prepayments and accrued income	384,891	388,846	380,173	384,314
Other debtors	72,080	9,019	70,152	4,733
	<u>920,272</u>	<u>817,985</u>	<u>1,031,367</u>	<u>737,232</u>

16. Cash at bank and in hand / short term deposits

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Short term deposits	1,152,010	-	1,152,010	-
Cash and bank balances	890,557	1,143,400	879,697	1,134,875
	<u>2,042,567</u>	<u>1,143,400</u>	<u>2,031,707</u>	<u>1,134,875</u>

Short term deposits of £1,152,010 in the current year represent bank deposit accounts with a maturity in excess of 90 days.

17. Creditors: amounts falling due within 1 year

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Trade creditors	193,542	143,274	183,110	124,497
Taxation and social security	72,353	103,047	61,980	58,672
Accruals and deferred income	312,793	308,294	263,816	263,991
Bank and other loan	81,780	117,881	81,780	117,881
Amounts due to subsidiary undertaking	-	-	423,348	286,063
Other creditors	77,034	25,226	64,275	20,805
	<u>737,502</u>	<u>697,722</u>	<u>1,078,309</u>	<u>871,911</u>

18. Creditors: amounts falling due after more than 1 year

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Bank loan (secured- note 21)	396,667	442,710	396,667	442,710
	<u>396,667</u>	<u>442,710</u>	<u>396,667</u>	<u>442,710</u>
Included in creditors are:				
	£	£	£	£
Amounts repayable by instalments falling due after more than five years	-	131,384	-	131,384

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19. Deferred income

	As at 1 April 2023	Invoiced	Credited to SOFA	As at 31 March 2024
	£	£	£	£
Dementia services / projects	96,543	536,151	(551,912)	80,782
Other care activities	19,850	178,899	(164,636)	34,113
Rental income	3,694	72,893	(72,893)	3,694
Other services / projects	<u>82,559</u>	<u>282,617</u>	<u>(291,418)</u>	<u>73,758</u>
	202,646	1,070,560	(1,080,859)	192,347

The deferred income relates to rental income, grants and amounts received in advance for services.

20. Borrowings

	2024	2023
	£	£
Creditors: amounts falling due within one year		
Bank Loans	81,780	77,881
Other Loans	-	40,000
Creditors: amounts falling due after more than one year		
Bank Loans	396,667	442,710
	<u>478,447</u>	<u>560,591</u>

The bank loan is secured by a first charge over certain of the charitable company's freehold land and buildings. The bank loan is payable by monthly instalments at an interest rate of 2.75% above base rate. The loan is repayable by monthly instalments.

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21. Financial commitments

Group and charity as a lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and buildings	
	2024	2023
	£	£
Payable in:		
Less than one year	401,858	326,087
Between one and five years	819,527	563,157
Over five years	177,255	178,533
	<hr/>	<hr/>
	<u>1,398,640</u>	<u>1,067,777</u>

At the year end, the Group and Charity had contracted with tenants, under non-cancellable operating leases, for the following future minimum lease payments:

	2024	2023
	£	£
Amounts receivable in:		
Less than one year	62,856	97,630
Between one and five years	33,250	55,949
Over five years	-	-
	<hr/>	<hr/>
	<u>96,106</u>	<u>153,579</u>

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22. Taxation

No provision for corporation tax has been made as the charity and group is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable activities.

23. Contingent liability

Following the merger between Age Concern Leicester Shire & Rutland and Age Concern Leicester in 2009, the charity withdrew from the Pension Trust's Growth Plan. As part of the Withdrawal Agreement, Age UK Leicester Shire & Rutland has given guarantees in respect of a section 75 Withdrawal debt. This liability will only become payable should the scheme be wound up or if an event occurs as a result of which there is no person who is an employer in relation to the scheme. This contingent liability cannot be easily quantified.

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24. Statement of funds	At 1 April 2023	Incoming resources	Resources expended	Movement in Investment Value	Transfers of funds	At 31 March 2024
Group	£	£	£	£	£	£
General reserve	3,209,572	7,417,973	(7,114,698)	115,887	(1,105,790)	2,522,945
Revaluation reserve	628,430	-	-	90,000	(13,809)	704,621
Designated funds						
Day centre fund	70,938	657	(3,386)	-	-	68,209
Fixed assets acquired fund	3,745,476	-	(169,611)	-	-	3,575,865
Environmental fund	-	-	-	-	124,000	124,000
Strategic investment fund	-	-	-	-	1,000,000	1,000,000
Total unrestricted funds	<u>7,654,416</u>	<u>7,418,630</u>	<u>(7,287,695)</u>	<u>205,887</u>	<u>4,401</u>	<u>7,995,640</u>
					-	
Restricted funds						
Property related restricted funds	1,469,043	-	(25,396)	-		1,443,647
Covid restricted funds	173,256	-	-	-	13,468	186,724
Other restricted funds	79,994	408,313	(380,352)	-	(17,869)	90,085
Total Restricted Funds	<u>1,722,293</u>	<u>408,313</u>	<u>(405,748)</u>	<u>-</u>	<u>(4,401)</u>	<u>1,720,456</u>
Total Funds	<u>9,376,709</u>	<u>7,826,943</u>	<u>(7,693,443)</u>	<u>205,887</u>	<u>-</u>	<u>9,716,096</u>

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24. Statement of funds (continued)

Charity	At 1 April 2023	Incoming resources	Resources expended	Movement in Investment Value	Transfers of funds	At 31 March 2024
	£	£	£	£	£	£
General reserve	2,946,232	6,758,176	(6,430,869)	115,887	(1,106,715)	2,282,711
Revaluation reserve	603,143	-	-	90,000	(12,649)	680,494
Designated funds						
Day centre fund	71,173	657	(3,386)	-	(235)	68,209
Fixed assets acquired fund	3,709,289	-	(169,611)	-	-	3,539,678
Environmental fund	-	-	-	-	124,000	124,000
Strategic investment fund	-	-	-	-	1,000,000	1,000,000
Total unrestricted funds	7,329,837	6,758,833	(6,603,866)	205,887	4,401	7,695,092
Restricted funds						
Property related restricted funds	1,469,043	-	(25,396)	-	-	1,443,647
Covid restricted funds	173,256	-	-	-	13,468	186,724
Other restricted funds	79,994	408,313	(380,352)	-	(17,869)	90,085
Total Restricted Funds	1,722,293	408,313	(405,748)	-	(4,401)	1,720,456
Total Funds	9,052,130	7,167,146	(7,009,614)	205,887	-	9,415,548

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24. Statement of funds (continued)

Unrestricted funds

The General reserve represents the free funds of the charity which are not designated for particular purposes.

Designated funds:

The day centre fund represents funds raised by the day centres to be spent on items as directed by the organisers/clients of those centres.

The fixed assets acquired fund represents the net book value of fixed assets acquired and funded from the charity's unrestricted funds.

Restricted funds

The fixed asset funds represent either funds in the process of being raised to purchase specific fixed assets as prescribed by the donors of the funds, or the net book value of fixed assets acquired using funds raised specifically for the purpose of acquiring those assets.

The remaining restricted funds represent amounts held by the charity on behalf of the donors. These amounts remain unspent at the year end, the funds being applicable only against projects that accord with the specified objectives of the donor, laid down at the time the donor agreed to commit the funds. Funds remaining unspent when the objectives have been achieved are returnable to the donor, unless alternative arrangements are agreed.

25. Analysis of group and charity net assets between funds

	Unrestricted Funds £	Designated Funds £	Revaluation reserve £	Restricted funds £	Total Funds £
Group					
Tangible Fixed Assets	-	3,801,887	347,001	1,443,647	5,592,535
Fixed Assets Investments	1,937,271	-	357,620	-	2,294,891
Current Assets	1,719,843	966,187	-	276,809	2,962,839
Creditors: amounts falling due within one year	(737,502)	-	-	-	(737,502)
Creditors: amounts falling due in more than one year	(396,667)	-	-	-	(396,667)
	<u>2,522,945</u>	<u>4,768,074</u>	<u>704,621</u>	<u>1,720,456</u>	<u>9,716,096</u>

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25. Analysis of group and charity net assets between funds (continued)

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Restricted funds £	Total funds £
Charity					
Tangible fixed assets	-	3,765,933	322,874	1,443,647	5,532,454
Fixed assets investments	1,937,376	-	357,620	-	2,294,996
Current assets	1,820,311	965,954	-	276,809	3,063,074
Creditors falling due within one year	(1,078,309)	-	-	-	(1,078,309)
Creditors: amounts falling due in more than one year	(396,667)	-	-	-	(396,667)
	<u>2,282,711</u>	<u>4,731,887</u>	<u>680,494</u>	<u>1,720,456</u>	<u>9,415,548</u>

Prior year comparatives

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Restricted funds £	Total funds £
Group					
Tangible fixed assets	800,000	3,796,282	360,810	1,503,365	6,460,457
Fixed assets investments	1,827,679	-	267,620	-	2,095,299
Current assets	1,722,325	20,132	-	218,928	1,961,385
Creditors falling due within one year	(697,722)	-	-	-	(697,722)
Creditors: amounts falling due in more than one year	(442,710)	-	-	-	(442,710)
	<u>3,209,572</u>	<u>3,816,414</u>	<u>628,430</u>	<u>1,722,293</u>	<u>9,376,709</u>

	Unrestricted funds £	Designated funds £	Revaluation reserve £	Restricted funds £	Total funds £
Charity					
Tangible fixed assets	800,000	3,760,532	335,523	1,503,185	6,399,240
Fixed assets investments	1,827,784	-	267,620	-	2,095,404
Current assets	1,633,069	19,930	-	219,108	1,872,107
Creditors falling due within one year	(871,911)	-	-	-	(871,911)
Creditors: amounts falling due in more than one year	(442,710)	-	-	-	(442,710)
	<u>2,946,232</u>	<u>3,780,462</u>	<u>603,143</u>	<u>1,722,293</u>	<u>9,052,130</u>

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26. Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income for the reporting period	339,387	(349,966)
Adjustments for:		
Depreciation charges	196,558	231,703
(Gain)/loss on investments	(205,887)	23,254
Dividends, interest and rent from investments	(135,100)	(94,572)
Rolled up investments charge	6,295	6,165
Profit on sale of tangible fixed assets	(116,669)	-
Interest paid on loans	38,555	32,928
(Increase)/decrease in debtors	(102,287)	65,601
Increase in creditors	75,881	92,561
Net cash generated by operating activities	96,733	7,674

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27. Related party

During the year the charity received gift aid donations of £239,126 (2023: £240,881) from Age UK Leicester Shire and Rutland Contract Care Limited and £5,021 (2023: £4,749) from Age UK Leicester Shire & Rutland Transport & Trading Limited.

During the year the charity made net payments of £334,498 (2023: £355,834) to Age UK Leicester Shire & Rutland Transport & Trading Limited for the use of minibuses and drivers.

During the year the charity received rental income £40,930 (2023: £25,440) from Age UK Leicester Shire and Rutland Home Help Limited and £10,400 (2023: £7,200) from Age UK Leicester Shire & Rutland Transport & Trading Limited.

During the year the charity received net charges from salary and other recharges of £854 (2023: £55,903 – net income) from Age UK Leicester Shire and Rutland Home Help Limited, £64,812 (2023: £54,785) from Age UK Leicester Shire & Rutland Transport & Trading Limited and £931,475 (2023: £904,254) from Age UK Leicester Shire and Rutland Contract Care Limited.

At the year end, the charity was owed £249,158 (2023: £61,208) by Age UK Leicester Shire and Rutland Home Help Limited and £16,758 (2023: £16,758) by Age UK Leicester Shire and Rutland Insurance Services Limited, £169,180 (2023: £162,182) by Age UK Leicester Shire and Rutland Contract Care Limited. At the year end, Age UK Leicester Shire & Rutland Transport & Trading Limited owed £30,170 to the Charity (2023: £16,730).

At the year end the charity owed £59,325 (2023 was owed: £32,393) to Age UK Leicester Shire & Rutland Transport & Trading Limited, £33,699 (2023: £33,699) to Age UK Leicester Shire and Rutland Insurance Services Limited, £149,614 (2023: £203,349) to Age UK Leicester Shire and Rutland Contract Care Limited and £180,710 (2023: £16,623 debtor) to Age UK Leicester Shire and Rutland Home Help Limited.

During 2016/2017, the charity received a concessionary interest free loan of £100,000 which was repaid in 2023/2024. The loan was received from The Everard Foundation, a charitable grant making trust of which Mr Richard A S Everard OBE is a trustee.

28. Group companies

The Charity wholly controls six subsidiary companies and an unincorporated subsidiary. The subsidiary entities are:

Age UK Leicester Shire and Rutland Home Help Limited - charity number 1086862 and company number 03768527

Provides cleaning and personal care services to older people in the community.

Age UK Leicester Shire & Rutland Transport & Trading Limited- company number 04102409

Provides trading activities and transport services to the general public and the Charity. In addition, corporate sponsorship and any non-tax exempt events are carried out by this subsidiary.

Age UK Leicester Shire & Rutland Contract Care Limited - company number 05407521

Provides care services to older people in the community.

Age UK Leicestershire (Measham) - charity number 1094246

Provides a community centre, maintained by the group, for the use of the inhabitants of Measham with a preference for such inhabitants who are aged.

Age UK Leicester Shire and Rutland Insurance Services Limited- company number 02914993

The company sells insurance, financial and utility products tailored to the needs of older people. This company is now dormant.

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28. Group companies (continued)

Age UK Leicester Limited- charity number 512991

Has transferred all of its activities and assets to Age UK Leicester Shire & Rutland and is considered by the trustees to be dormant.

Age UK Leicester Shire & Rutland Extra Care Limited - company number 03603957

This company is considered to be dormant following the transfer of the activities and assets to Age UK Leicester Shire and Rutland in previous years.

All the companies are registered in England and, where appropriate, gift aid distribution of net profits are made to Age UK Leicester Shire and Rutland. All companies are included in the consolidated financial statements and have the same year end. A summary of results of the group companies for the period is shown below.

Group	Contract Care £	Home Help £	Insurance Services £	Measham £	Transport & Trading £
Turnover and other income	1,164,946	1,170,653	-	-	420,206
Cost of sales	(949,600)	-	-	-	(345,117)
Gross Profit	215,346	1,170,653	-	-	75,089
Administrative Expenses	(1,447)	(1,169,115)	-	-	(68,946)
Other Income	-	-	-	-	-
Operating profit/(loss)	213,899	1,538	-	-	6,143
Interest Payable	-	-	-	-	-
Retained profit/(loss)	213,899	2,298	-	-	6,246
Assets	387,991	304,783	35,232	61,216	63,992
Liabilities	(174,091)	(302,485)	(16,778)	-	(57,744)
Funds	213,900	2,298	18,454	61,216	6,248

29. Controlling parties

In the opinion of the trustees, given the structure of the charity, there is no ultimate controlling party.

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30. Comparative Group Statement of Financial Activities for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Donations and legacies	411,378	487,184	898,562
Charitable activities	3,219,506	-	3,219,506
Other trading activities	2,805,454	-	2,805,454
Investment	94,572	-	94,572
Total Income	<u>6,530,910</u>	<u>487,184</u>	<u>7,018,094</u>
Expenditure on:			
Raising funds	(2,732,666)	-	(2,732,666)
Charitable activities	(4,121,052)	(491,088)	(4,612,140)
Total Expenditure	<u>(6,853,718)</u>	<u>(491,088)</u>	<u>(7,344,806)</u>
Net gain on investment assets	(23,354)	-	(23,354)
Transfers	<u>(14,053)</u>	14,053	<u>-</u>
Net income and net movement in funds	<u>(360,115)</u>	<u>10,149</u>	<u>(349,966)</u>