

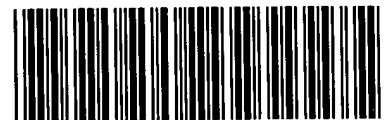
**AGE UK LEICESTER SHIRE AND
RUTLAND (A COMPANY LIMITED BY
GUARANTEE)**

Charity number 1146649

Company 07844309

**TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2025**

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

**FOR THE YEAR ENDED 31 MARCH 2025
ANNUAL REPORT OF THE BOARD**

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

**FOR THE YEAR ENDED 31 MARCH 2025
ANNUAL REPORT OF THE BOARD**

COMPANY INFORMATION

Trustees	Mr S P Moran – Chair Mrs B Freestone – Vice Chair Mr S Lindley – Treasurer Mr G A F Smith 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
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
(A COMPANY LIMITED BY GUARANTEE)**

**FOR THE YEAR ENDED 31 MARCH 2025
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 2025, 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 S P Moran – Chair (from 10th September 2025)
Mrs B Freestone- Vice Chair
Mr S Lindley- Treasurer
Mr G A F Smith - Chair (until 9th September 2025)
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

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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**FOR THE YEAR ENDED 31 MARCH 2025
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	Meetings per year
Finance and Resources	6
Care Services & Development	3
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.

**AGE UK LEICESTERSHIRE AND RUTLAND
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**FOR THE YEAR ENDED 31 MARCH 2025
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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.

**AGE UK LEICESTERSHIRE AND RUTLAND
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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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**FOR THE YEAR ENDED 31 MARCH 2025
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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 2024 - 2025 Annual Review.

Over the past year, charities have faced growing challenges – from rising operational costs and reduced household donations, to policy changes like the increase in Employers' National Insurance Contributions and all at a time when demand for services has dramatically increased.

Inevitably, this led to the closure of many essential services, or in some cases, the merger of charities with similar objectives or sadly their demise.

To avoid being part of what is happening around us and to ensure Age UK Leicester Shire & Rutland's long-term future, we have been very proactive over the last twelve months.

Acknowledging that the cost-of-living crisis was not just going to go away, we had the courage to make difficult decisions where they were needed whilst reviewing every part of our charity to make sure it was fit for purpose going forward, delivering services that continue to meet the changing needs of an ever-increasing older population

Our services and the organisation's infrastructure were streamlined, new partnerships forged with statutory, corporate, and voluntary organisations, investment strategies reviewed, and potential income generation activities explored and, in some cases, introduced.

Thankfully, as a result of actions taken and legacies received, we ended the last financial year with a £82,000 surplus.

What a fantastic achievement when you consider the many external challenges Age UK Leicester Shire & Rutland faced!

Not only that but thanks to the dedication and commitment of our Trustees and staff group, there were other notable achievements which included:

- Negotiating with statutory partners a twelve-month extension for the Memory Advice & Dementia Support Service
- Being awarded funding to develop our third Neighbourhood Mental Health Café in Melton
- Successfully applying for £20,000 from Melton Borough Council to refurbish Gloucester House, our Community Resource Centre in Melton
- As part of our Home Care Support, developing a Deep Cleaning & Hoarding Service for older people struggling to maintain their own homes
- In partnership with National Age UK, opening a superstore on Freemans Common, Leicester aimed at generating money to support services delivered by both the National and local Age UKs
- In partnership with Age UK Northamptonshire, opening a superstore in Market Harborough to assist with meeting the costs of services delivered by both local charities

Whilst we can take great pride in what was achieved, we cannot afford to be complacent.

All the indicators are that this new financial year will not be any easier as costs continue to rise and with the danger of potential donor fatigue.

As ever, we aim to show courage, dedication, and entrepreneurialism in all that we do in order that we remain at the forefront to older people living across Leicestershire and Rutland for many years to come.

A Word from our Chair



Graham Smith
Chair

The charity sector has been under immense pressure over the last few years with the Cost-of-Living Crisis hitting hard, leading to a huge drop in income when the demand for services has never been so great.

As has been the case in the past, if the sector is to survive, it must show resilience and adapt to changing times and much greater expectations.

Here at Age UK Leicester Shire & Rutland we have begun that process. Every part of our Charity is currently under review.

Inevitably, this will lead to difficult decisions but at the end of it we will have a much leaner, fit for purpose organisation, better equipped to deal with the challenges that lie ahead and, most importantly, a structure that ensures our long-term sustainability.

In looking to the future, we have evolved our strategies to ensure they continue to meet our mission; we have streamlined our infrastructure by investing in new Finance, HR and Purchasing systems, reviewed our investments to deliver long-term sustainable returns, and moved into new areas of care provision and retail activity.

It is when an organisation is faced with the sort of challenges we have encountered over the last 12 months that you really see it's quality. We are blessed to have such dedicated and highly skilled staff and volunteers who have continued to deliver essential support to vulnerable older people during what has been a very difficult time for all of us.

I would also like to thank a number of local businesses, charitable trusts, and individuals for their financial support. We are now in a much better position than many other charities at this time.

I have now completed my term as Chair of Age UK Leicester Shire & Rutland and will shortly stand down to be replaced by one of my fellow trustees.

I want to take this opportunity to thank my fellow trustees and the staff group for the support and guidance they have given me during my period of tenure. I have thoroughly enjoyed the experience and feel confident Age UK Leicester Shire & Rutland will remain at the forefront of service delivery across the geographical area we are privileged to serve.

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.

This includes our colleagues, volunteers, donors and supporters - your invaluable contributions have enabled us to continue our vital work.

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.

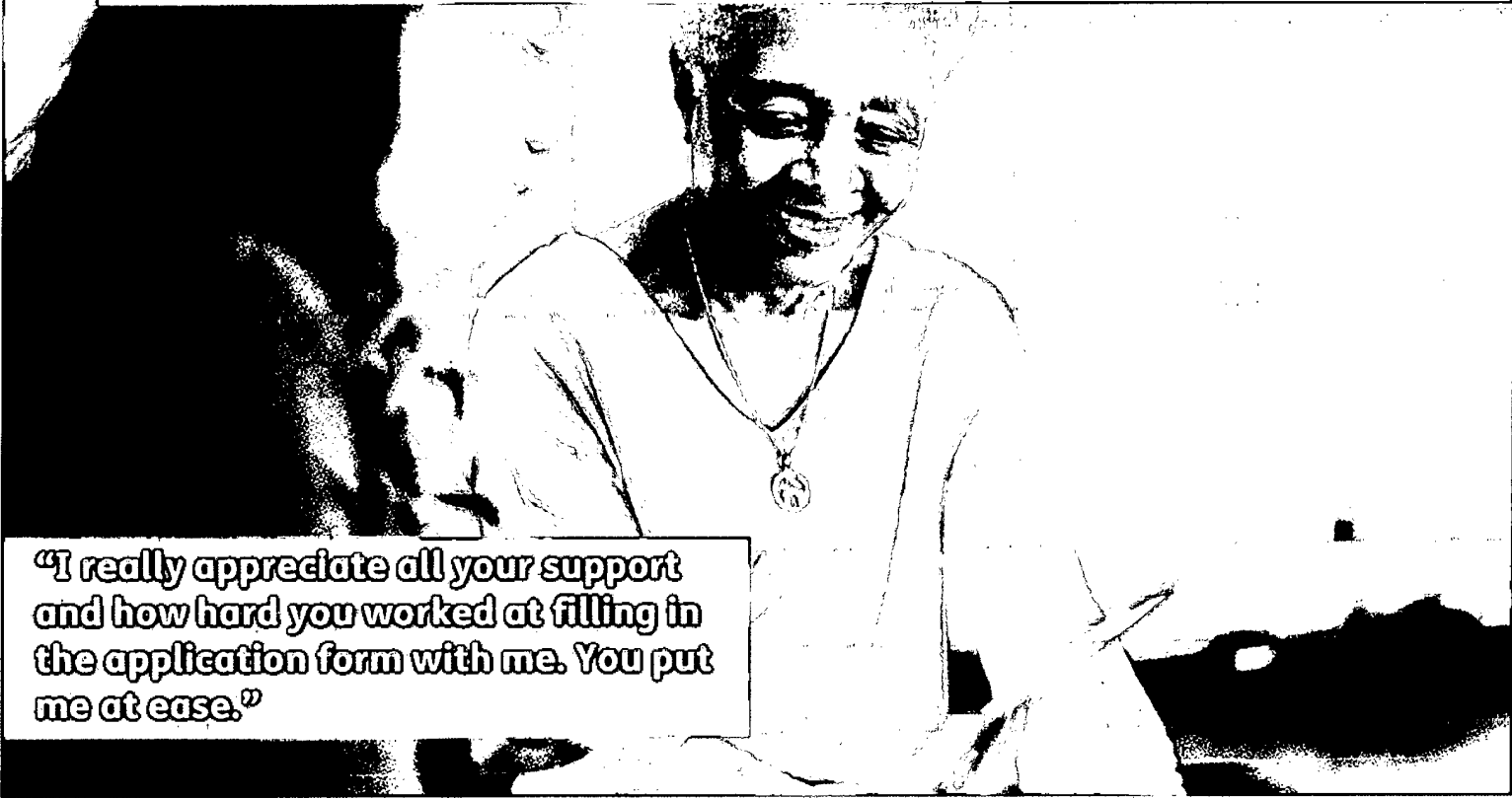
6

Increase digital communications & pilot e-commerce

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



Information & Advice



"I really appreciate all your support and how hard you worked at filling in the application form with me. You put me at ease."

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.

£1,565,728
raised in benefit
entitlements

301
people helped
with benefit
applications

Moving Forward with Confidence Project

Through our Moving Forward with Confidence project, funded by the National Lottery, we continue to support people with complex needs in areas such as income maximisation, social care, housing, and residential care. Staff assisted many older people with benefits applications, including Attendance Allowance, Personal Independence Payment, and Pension Credit, supporting 301 people over the year.

Our Information & Advice Department saw a sharp rise in Pension Credit inquiries after changes to Winter Fuel Payments were announced. Many people who had never considered asking for a benefit check before sought help due to concerns over rising energy costs.

In autumn, we also partnered with Leicestershire County and Leicester City Councils to raise awareness of Pension Credit and assist with applications.



The Bradbury Centre

The Information Hub at the Bradbury Centre continues to offer accessible advice and support for older people, carers, and the wider public. Since July 2024, staff have seen a sharp rise in enquiries from City residents about Winter Fuel Payments, Pension Credit, and benefit checks.

A growing number of people are also struggling to complete online forms, often due to not having an email address or access to the internet, highlighting the ongoing digital exclusion faced by many older people.

1,286
interventions
held

105
events with
2,178
attendees

Last Orders Project

The project continues to work with Turning Point to deliver presentations to local organisations, raising awareness around substance misuse.

Our Community Engagement Workers have delivered numerous presentations in venues such as libraries, GP surgeries, foodbanks, and at community events including the Loughborough Wellbeing Event and Civil Military Board Meeting.

Winter Fuel Payment Campaign

Throughout the year, we've continued to support national Age UK campaigns aimed at protecting older people.

Since the end of July 2024, Age UK has actively campaigned against the Government's proposed changes to Winter Fuel Payments, which were announced with little warning. Many older people rely on this support to manage rising energy costs and the sudden change risked leaving around two million pensioners, particularly those just above the Pension Credit threshold, struggling to cope.

The campaign gained significant public backing, with Age UK collecting and delivering a petition of 650,000 signatures to the Government. It also encouraged older people to check their eligibility for Pension Credit, helping many access additional financial support during a time of growing concern over energy bills.

650k
signatures
collected

112
individuals
supported

Deprivation of Liberty Safeguards (DoLS)

We continue to provide a Paid Personal Representative Service on behalf of Leicester City Council and Leicestershire County Council. The service provides essential support for clients who are living in residential care or hospital settings but lack the capacity to consent to the arrangements for their care.

Menopause Awareness Raising Service

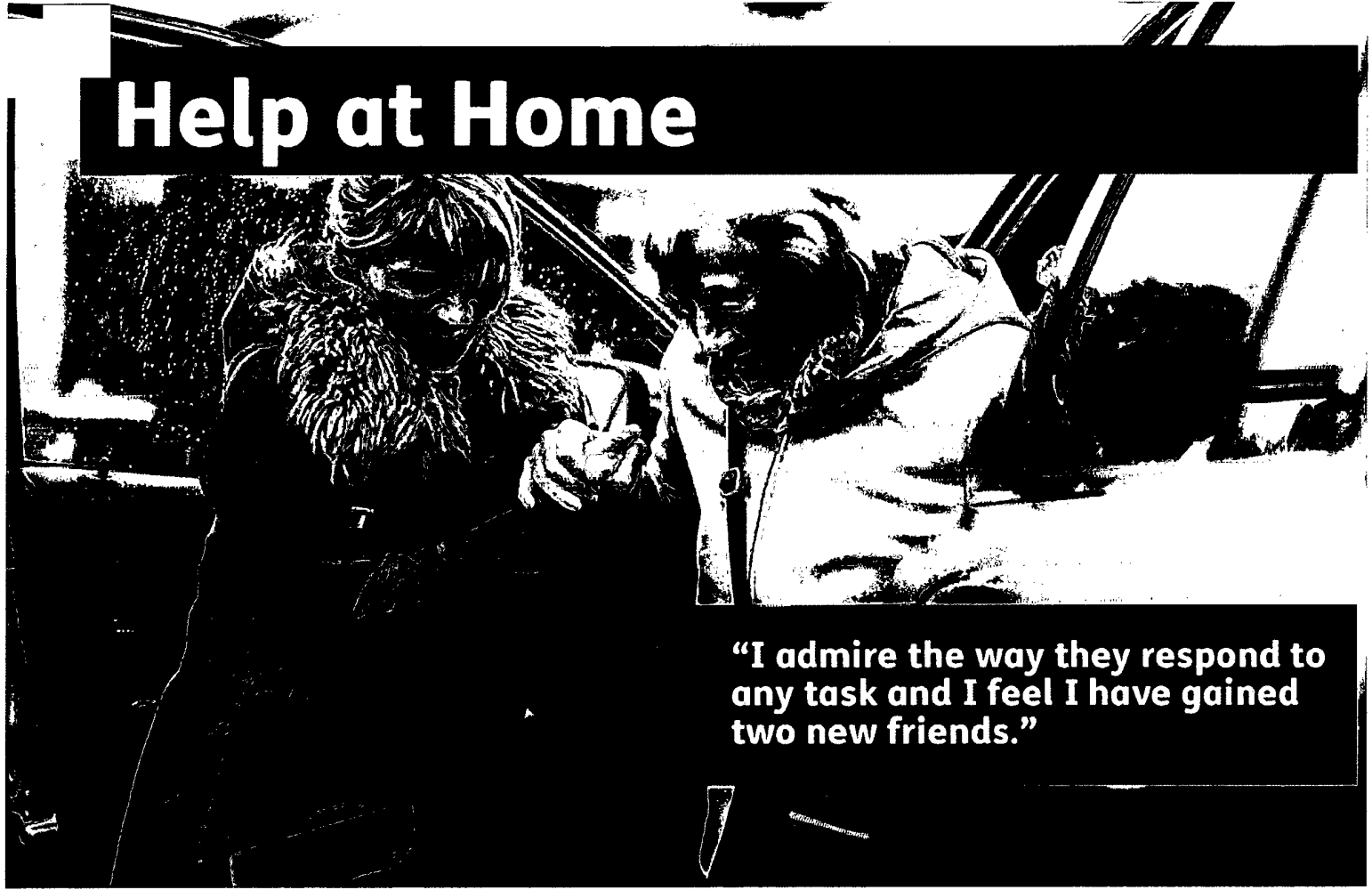
Commissioned by Leicester City Council Public Health, the Menopause Awareness Raising Service (MARS) aimed to improve understanding of menopause across Leicester, Leicestershire, and Rutland. The project focused on educating health professionals and employers, empowering women to seek support, and highlighting barriers to care.

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

160
events reaching
5,400
attendees

MENOPAUSE
AWARENESS
RAISING SERVICE

Help at Home



"I admire the way they respond to any task and I feel I have gained two new friends."

Home Care

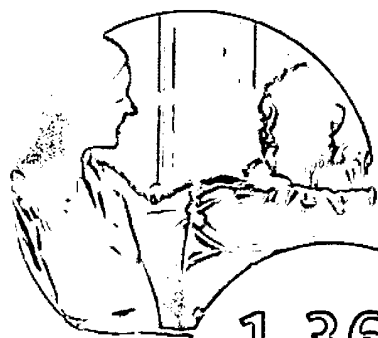
Our Home Care service continues to deliver high-quality, flexible support to help older people remain independent, safe, and comfortable in their own homes. We offer personalised assistance tailored to individual needs, including help with domestic tasks, companionship, footcare, handyman services, gardening, personal assistants, and home-based respite care.

Over the past year, we have developed and strengthened our specialist Deep Clean service, providing intensive cleaning support to older people. This includes decluttering, space clearing, and carpet cleaning, helping them to live safely and comfortably in their homes. Building on this success, we are expanding our expertise to offer specialist support for individuals with hoarding behaviours. Our staff are receiving enhanced training to ensure a compassionate, understanding, and effective approach whilst supporting people with dignity and respect.

This winter, we also launched a successful six-week pilot project in partnership with University Hospitals Leicester. Our Discharge and Resettlement Service supported patients in the Emergency Department by enabling safe and timely discharge during the busiest period of the year. By assisting patients to settle back into their homes quickly and safely, we helped ease pressure on hospital services while improving outcomes for older people.

39,500
hours of Home Care
provided

2,084
People
supported



1,363
hours of
PA Support

Personal Assistants

Our Personal Assistants (PA) offer a complete home support service, providing help with domestic cleaning, household management, shopping, and community trips across Leicester, Leicestershire, and Rutland.

Trained to be adaptable and responsive, our Personal Assistants empower people to choose how they spend their time and prioritise the support they need to maintain independence and well-being

Footcare

Our footcare service continues to be a much-needed and valued addition to our offer, helping older people with routine nail cutting. By providing this accessible service, we help our clients maintain good foot health, improve mobility, and reduce the need for more intensive podiatry interventions.

1,548
hours of
footcare

Handyperson & Gardening

Our Handyperson and Gardening teams offer professional, trustworthy support for home and garden maintenance. Customers can be confident that all work is carried out by vetted, skilled staff at a fair and transparent cost.

We offer a "no job too small" approach, providing help with everyday tasks such as fitting handrails, installing curtain rails and smoke alarms, as well as larger projects like decorating and exterior maintenance, for which free, no-obligation quotes are available.

6,077
hours of
Handyperson/
Gardening

Respite

With over 20 years of experience, our community-based respite services continue to provide essential support. Our trained staff offer company and engagement either at home or on trips into the community, allowing unpaid carers to take valuable time for themselves while knowing their loved one is in safe, compassionate hands.

Warm and Wise

The Warm & Wise project works in partnership with Age UK Nottinghamshire 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.

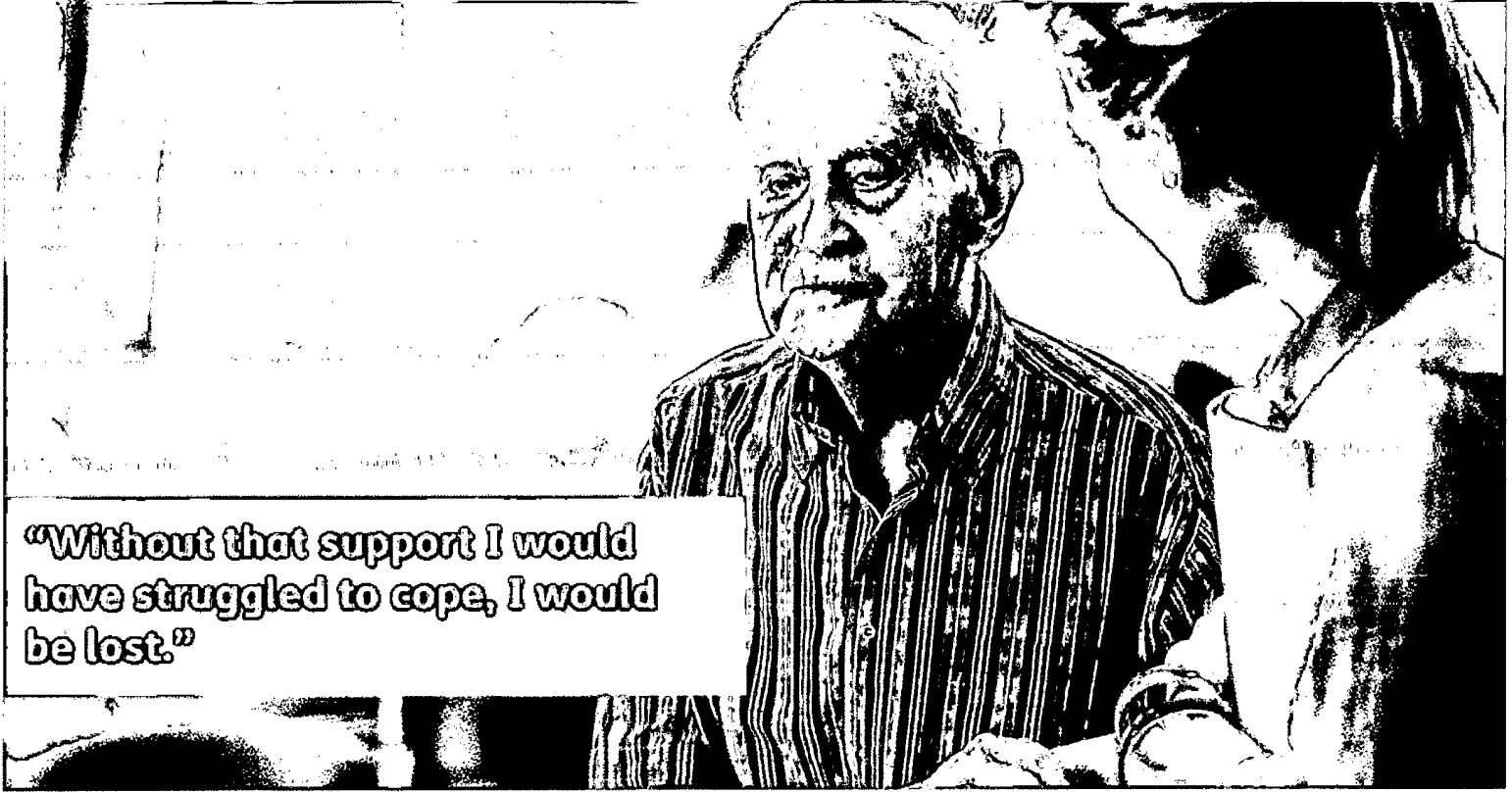
The support offered by Warm & Wise resulted in estimated annual energy bill savings of £289,000 for older home owners who received the service.

1,038
households
supported



3,814
Energy saving
measures
fitted

Dementia & Memory Services



"Without that support I would have struggled to cope, I would be lost."

Dementia Support Service

Our Memory Advice & Dementia Support Service offers personalised information and advice for people who are concerned about their memory, those living with dementia, and their carers across Leicester City and Leicestershire. Alongside our one-to-one support, we also offer post-diagnostic information sessions, memory cafés, social groups, cognitive stimulation therapy, and learning opportunities for carers.

3,366
people supported

Bright Sparks Social Group

Our Bright Sparks Social Group offers peer support specifically for those living with Mild Cognitive Impairment (MCI). Early access to this group and our other services helps people to plan ahead and reduces the risk of reaching crisis point.

834
people attended
memory cafes and
social groups

In recent years, we've seen a growing number of people accessing the service before receiving a formal diagnosis. Last year, 320 families needed guidance and support to stay independent, even though their family member had not been formally diagnosed with dementia.

303
memory cafes and
social groups held

We offer vital support for people experiencing the 'young onset' of memory issues. Currently, of those using the service aged under 65 years, 5% have a dementia diagnosis and 16% have memory difficulties.



415
episodes
of support

231
group
sessions
held

Neighbourhood Mental Health Cafés

Neighbourhood Mental Health Cafés (NMHCs) are open, accessible drop-in spaces that provide a safe, welcoming environment for anyone facing mental health challenges. Our trained staff are available to listen, offer emotional support, share practical advice, and provide information about local services.

Each café also offers a dedicated area for peer support, helping reduce feelings of isolation. We support people with techniques to manage anxiety and low mood, such as aromatherapy, exercises and meditation. Support is available both in person and remotely via phone or email, ensuring accessibility for all.

In October 2023, we expanded our network by opening NMHCs in Girdley and Wigston, followed by the launch of the Melton NMHC in March 2025. These cafés are funded by a range of organisations including Leicestershire, Leicestershire and Rutland, with core funding provided by the Leicestershire Partnership Trust.

Rutland Dementia Support Service

In partnership with the Rutland Admiral Nurse service, our Dementia Support Service provides support for people living with and caring for someone with a dementia diagnosis, along with their carers. We provide information and advice, and are able to provide ongoing practical and emotional support.

These include Time to Tangle, offering time out to do a national award-winning Memory Advice Cognitive Stimulation Therapy and Memory Advice for young carers, bereavement and bereavement topics, as well as memory advice, carers' groups, coffee sessions, and inter-generational projects with Oakham School.

Steph's Story

My husband was diagnosed with young onset Alzheimer's in September 2021, just after turning 65. We had recently moved house and were looking forward to retirement but then he started to change. His personality was different and I knew what it was — I'd seen it before in my 35 years as a District Nurse. Still, hearing the diagnosis was a shock, and everything changed from that moment.

We were referred to the Memory Advice & Dementia Support Service and went to a meeting where we met others going through the same thing. A Memory Advisor came to visit us at home and that support made a real difference.

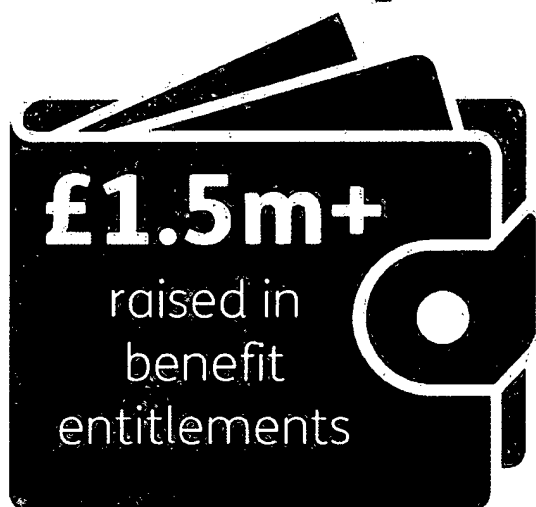
We joined the Young Onset Group and attended for a year. During that time, I just kept going, even though I felt more upset, frustrated, and exhausted each day. I took over more and more of the things we used to do together. I tried to keep up a social life but that got harder as Nick became increasingly paranoid around people.

“Without that support I would have struggled to cope, I would be lost”

Through it all, our Memory Advisor stayed in touch, helping us get the support we needed from the GP and Adult Social Care. Sadly, Nick's condition declined quickly and he had to be sectioned and admitted to hospital. He's now in long-term care where he is happy and settled. Now I have a little more time for myself, I've even managed a few holidays and spent precious time with my granddaughter who has learning difficulties.

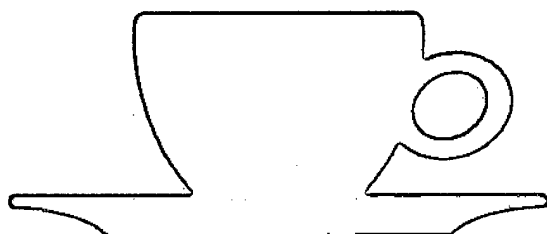


Our Impact



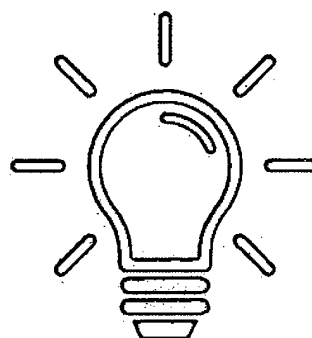
39,500

hours of Home Care
provided to **2,084**
individuals



834

people attended
dementia memory
cafes & social groups



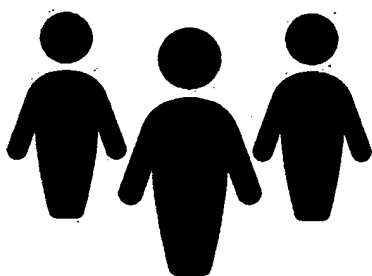
1,038

households supported to
stay warmer with **3,814** free
energy saving products



£105,000

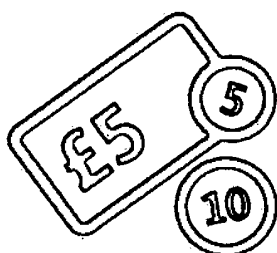
awarded in grants, bids
& tenders



719

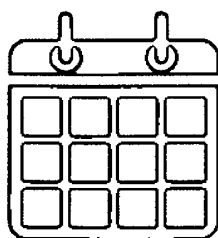
active volunteers





£305,915

claimed in Gift Aid



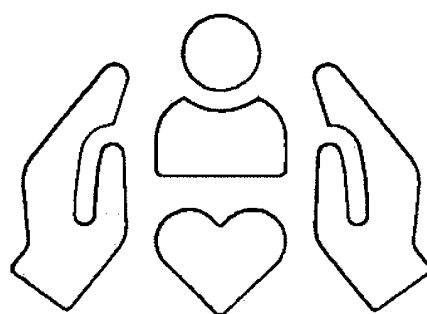
1,533

Day Club sessions



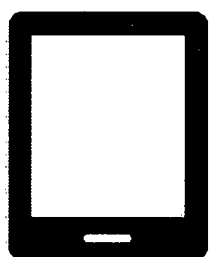
14,646

enquiries responded to



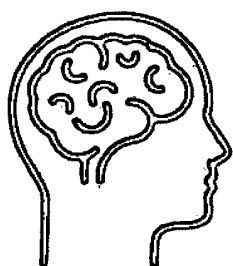
710

unpaid carers
supported



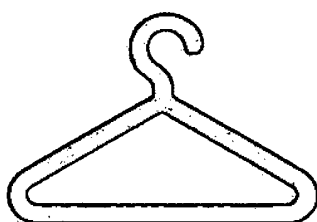
500,000+

social media reach
from 720 posts



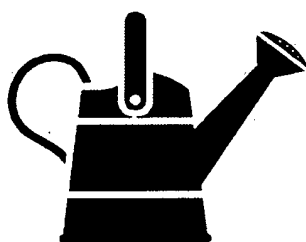
3,366

people received
support from our
Memory Advice &
Dementia Support
Service



98,000

bags of donations
to our retail stores



6,077

hours of Handyperson/
Gardening services
provided

Support for Carers



"It was lovely to have someone just to talk to, it was good to get things off my chest."

Leicester Carers Support Service

Our Leicester Carers Support Service provides free and confidential information and support for unpaid carers aged 18+, if they or the person they are caring for live in the City of Leicester.

Our specialist Carer Support Workers offer tailored one-to-one support, weekly carers cafes and support groups, including evening zoom meetings, carer learning sessions and carer outings.

A highly successful programme of activities was held during Carers Week, where the focus was on "Putting Carers on the Map". The weeklong campaign aimed to raise awareness of the vital role of unpaid carers and highlight the challenges they face. Events included a Summer Celebration at Abbey Park, where carers were able to enjoy a mindfulness walk, a buffet lunch and a sound bath.

Following feedback from carers who use the service, two new carer groups were established. One is an online evening café for busy and working carers, giving them an opportunity to interact with other carers who are also busy during the day. The second, is a group for parent carers of children with SEND aged under twenty-five.

In June 2024, we were delighted to learn that we had been awarded the contract to deliver the new Carers Support Service, on behalf of Leicester City Council. The new contract commenced on Monday 1 July 2024 and will operate for three years, with the option of it being extended for a further two years.

In November 2024, we held an event to both celebrate Carers Rights Day, which focused on "Recognising Your Rights" and the launch of the new Leicester Carers Support Service contract.

1,271
unpaid carers
supported

463
social groups
and sessions
held

Rutland Carers Support Group



120
attendances

Our Rutland Carers Support Group is a monthly social group where carers can connect with others who understand the unique challenges of their role. Held on the last Wednesday of each month, it offers a welcome morning away from caring responsibilities, a chance to share experiences, exchange advice, and enjoy friendly conversation over a cup of tea.

This year, we have placed an increased focus on mindfulness and relaxation activities, which have proven especially popular in helping members unwind and recharge. Alongside this, the group continues to provide opportunities to share concerns, access signposting to support, and enjoy occasional guest speakers or light-hearted activities such as quizzes.

Wayne's Story

Wayne, a carer from Leicester, found vital support through the Leicester Carers Support Service during some of his most challenging years. After caring full-time for both his parents over two decades, Wayne faced isolation, mental health struggles, and financial pressure.

His first contact with the service came when he was arranging care for his elderly mother. Our Carer Support Worker helped him apply for a carer passport and guided him through preparing for his mum's discharge from hospital. Later, as his mum grew more isolated, he reached out again for help accessing day services and social groups.

Following his mother's passing in 2024, Wayne returned to the service for emotional support and guidance. The same support worker connected him with bereavement services, benefits advice, and community activities through the "Moving Forward with Confidence" project. He was also invited to join a carers' Zoom group, where he could share his experiences with others.

Now, Wayne has come full circle. After receiving vital support from the Leicester Carers Support Service, he volunteers with the Age UK Befriending service, offering support to other carers who need someone to talk to, just as he once did.

"Knowing where you can go for help is vital for unpaid carers. Having correct support services available is key in preventing carers from burning out and being unable to continue their roles."



Support in the Community, Activities & Clubs



Befriending

Our Befriending services offer both face-to-face and telephone support to help reduce isolation among older people across Leicester, Leicestershire, and Rutland.

The "Moving Forward with Confidence" programme, which runs alongside our Information & Advice service, continues to support people throughout Leicester and Leicestershire.

In Northwest Leicestershire, we're still providing befriending thanks to the support of the District Council. And in Rutland, our service is made possible through NHS funding, helping us reach and support older people who may otherwise feel alone.

338

older people
received regular
contact with a
Befriender

120

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, our Gloucester House received a much-appreciated refurbishment, thanks to the support of Dunelm. The Elm Room, a well-used space within the centre, was given a significant makeover, resulting in a brighter, more comfortable, and welcoming environment. This transformation has greatly improved the space, which is regularly used for our Day Clubs and by a variety of local community groups.



Day Clubs



1,533

Day Club
sessions



Our day clubs offer a welcoming and supportive environment for people living with dementia, long-term health conditions, physical disabilities, reduced mobility, mental health needs, and learning disabilities. We provide families and caregivers with peace of mind and flexibility, offering person-centred care and meaningful activities throughout the day. A nutritious lunch is served daily, with drinks and snacks available throughout the day. Additionally, we offer personal care services to ensure the comfort and well-being of all attendees.

Our team is passionate about creating a welcoming, lively space where everyone feels valued and supported. We carefully plan activities that spark curiosity, encourage independence, and boost overall well-being. From creative workshops and arts & crafts to interactive games, reminiscence sessions, and sensory activities, there's always something to enjoy. Each experience is designed to bring joy, create connections, and provide a safe, nurturing place where people can truly thrive.

Our community outings have made a real difference. Whether it's enjoying afternoon tea at Everard's, popping out for a coffee, or browsing the local shops, these moments help our members feel more connected and included in everyday life. We've also loved coming together for special occasions, like our Easter bonnet-making afternoon and VE Day celebration, which bring joy, laughter, and a wonderful sense of togetherness for clients, families, and staff alike.

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. This has enabled the Charnwood Shed to begin developing a new income stream alongside the existing sale of items made by shed members.

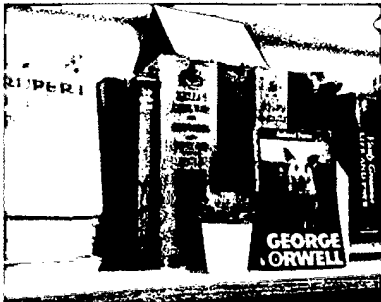
In 2024, the Rutland shed was contacted by the National Trust property Woolsthorpe Manor, the home of Isaac Newton, with a request to support a project for their children's education area. The shed was commissioned to design and build a tower to demonstrate how two balls of different weights could be dropped to show they reached the ground together regardless of their mass. The shed had just a few weeks to make a tower four-foot square by eight-foot high with a floor five foot up and a staircase to reach it. We are pleased to report that the tower was completed, delivered and installed in time for the school holiday visitors.



700

sessions offered
across our two
Sheds!





Retail

We have a strong portfolio of 27 shops, soon to be 28 with the launch of a brand-new Oakham 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 461 volunteers and counting.

This year, two of our dedicated volunteers were selected to attend Buckingham Palace, including Jean who at 95, has been volunteering in our Loughborough shop for over 30 years. This makes her one of our longest serving volunteers.

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. In total Retail raised 2.26m in sales, up by 2.1% on last year.

Gift Aid
£305,915
in Gift Aid

Over
1.8
million
units sold

We sold
197,000
books that's
roughly 539 sold
every day!

98,000
books have
been sold in
our shops

500,000
units sold

Fundraising & Income Generation



The combined efforts of our partners and donors have made a significant difference in the lives of older people. With the ongoing cost of living crisis, many face difficult choices between heating their homes and buying food.

Thanks to the support of our corporate partners we have been able to alleviate some of these pressures and ensure that our older community members receive the care and support they need.

Together, we are making a tangible difference, spreading warmth, joy, and hope to those who need it most. Thank you for your continued support and dedication to improving the lives of older people in our community.

Fundraising
generated over
£453,572

In 2024 we launched a new national partnership with Dunelm, aimed at combating loneliness among older people. Dunelm has pledged to raise a minimum of £2million over the next three years. These funds will support initiatives like the Home Sweet Home program and the Telephone Friendship Service.

Locally, the Dunelm Delivering Joy campaign brought festive cheer to many older residents ensuring they felt remembered and valued during the festive season.

We are incredibly grateful to Pukka Pies for their generous donation to Charnwood Shed. This support has enabled us to enhance our community workshops, providing a welcoming space for older people to engage in meaningful activities and social interactions.

Our heartfelt thanks go to Everything Branded, Fosse Park, and Next for their substantial corporate donations. These contributions have been vital in supporting our Spread the Warmth campaign, which helps older people cope with rising energy costs. Through this campaign, we have been able to provide essential services such as befriending calls, hot meal vouchers, and emergency food parcels.



Marketing & Communications



Over the past year, we've continued to use a dual approach of traditional and digital marketing to promote our services, attract new staff and volunteers, and support events and fundraising efforts.

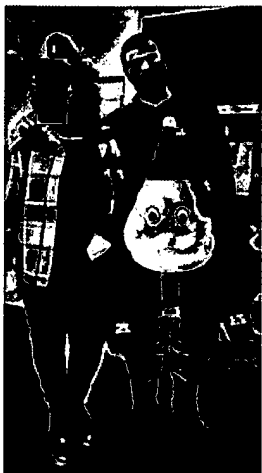
Our social media presence has played a key role in raising awareness of our work. We've shared regular, engaging content to inform and connect with the wider community, and we're pleased to see our audience grow. We now have nearly 10,000 followers across Facebook, X, Instagram, and LinkedIn, an increase of 10% compared with last year.



It has been another excellent year working with the local media producing online and broadcast media including local radio and television. We were featured in 94 pieces of media coverage including a celebrity visit from Sophie Tea Art who came to support our Syston shop following a break in.

500,000+
social media
reach from 720
posts published

Staff, Learning & Development



We continue to retain a strong workforce with over 339 paid staff members.

We've seen strong interest in our job openings and we've put a lot of effort into creating a positive experience for candidates. By improving our job adverts and encouraging managers to recognise transferable skills when reviewing CVs, we're making our recruitment process more inclusive and welcoming.

Our collaboration with Employment Coaches continues to grow, supporting people returning to work after periods of recovery or long-term health conditions. These partnerships are having a meaningful impact and will remain an important part of our approach to inclusive employment.

Staff retention and engagement remain key priorities. We conduct exit interviews to gather valuable feedback, which helps guide future improvements to staff satisfaction and wellbeing.

We've also reviewed our annual performance appraisal process and rolled it out across the charity. The new appraisal process will ensure it truly reflects each person's contributions and keeps goals in line with our departmental targets.

We continue to make progress on our journey to becoming a Menopause Friendly employer and staff awareness sessions have been well received by attendees. Menopause Champions were also available at drop-in sessions during the World Mental Health Day event, which was open to all staff. This reflects our commitment to creating a supportive and informed workplace for all.

339
staff

Volunteering



"I find it really rewarding volunteering for a charity, has helped me increase my confidence in a safe environment and upped my skills." - Morgan, Volunteer, Birstall Shop



We're deeply grateful for the time, dedication and energy our volunteers bring to every aspect of our work. During Volunteers' Week, we had the opportunity to celebrate their invaluable contributions through a series of events organised by line managers, along with the distribution of certificates of appreciation. It was a meaningful way to recognise the vital role our volunteers play in helping us deliver our services.

This year saw a significant increase in work experience placements, driven by the development of new partnerships with colleges and placement facilitators. In particular, placements for Speech and Language students from De Montfort University are expected to generate approximately £4,000 in income for the charity.



A key focus over the past year has been volunteer recruitment, particularly for our shops and Day Clubs, which continue to face challenges in attracting long-term volunteers.

We've been actively promoting volunteering opportunities at university and college open days, aiming to engage more students in our work. At the same time, we've built strong relationships with local Jobcentres, which have played a key role in supporting recruitment for our new superstore in Market Harborough and our upcoming high street store in Oakham. Presentations delivered to jobseekers aged 50 and over at these centres have already resulted in the successful recruitment of new volunteers.



We have also worked closely with our Marketing team to refresh and update our range of volunteer promotional materials. These include new leaflets, booklets, banners, display boards and posters, all designed to support outreach at recruitment fairs and community events, and to attract a more diverse pool of volunteers. Other initiatives this year included the launch of a quarterly volunteer newsletter and the delivery of volunteer management training to support our service and retail managers.



Over
719
active
volunteers

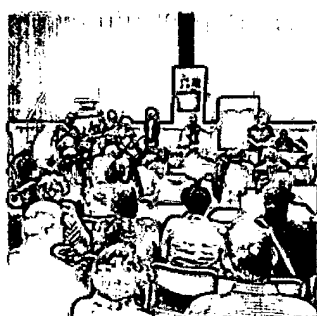
120
work
experience
placements

The Year in Pictures



23rd April

Gloucester House hosted it's much-loved quiz night with over 100 participants, raising £850



16th May

We hosted a free Memory and Dementia Information Event at Braunstone Civic Centre as part of Dementia Awareness week



14th June

Our Reflections Day Club in Melton Mowbray was visited by some funny friends



25th July

One of our Carers Cafe groups enjoyed a relaxing meal out at Herb Restaurants, offering a welcome break and time to connect



14th August

Our Young Onset Dementia Activity Group enjoyed an immersive VR session, thanks to a visit from Second Chance



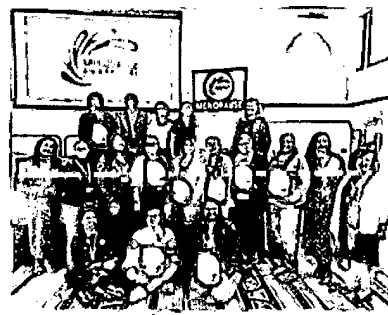
6th September

We partnered with Age UK to open a brand new Superstore in Leicester



October 17th

Charnwood Men & Women in Sheds were awarded an It's Your Neighbourhood Award and scored an Outstanding - Level 5 by the RHS



28th October

Our Menopause Service held an awards event at City Hall celebrating Champions raising awareness in their communities and workplaces



19th November

We received generous donations for our first Make Way for Santa campaign, which was a huge success



21st December

The charity got into the festive spirit across the county



30th January

Our Reflections Day Club in Melton Mowbray enjoyed a baking day



14th February

Artist and social media star Sophie Teavisted our Syston shop as part of her viral 'Charity Shop Friday' series



17th February

Melton Mowbray's Knit and Natter members celebrated the group's 10th Anniversary



3rd March

We launched our first book club, Pre-loved Pages, at Syston Bookshop



31st March

We collaborated with DMU Fashion Communication & Styling students on a project to reimagine the stories of pre-loved objects and promote sustainable shopping in charity shops



**AGE UK LEICESTER SHIRE AND RUTLAND
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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 £7,827k in FY24 to £8,107k in FY25. Increased legacies (£248k higher than FY24) contributed to the growth in income, alongside a rise in investment income (£76k higher than FY24). Income from charitable activities remained broadly consistent, while other trading activities decreased slightly by £20k compared to FY24.

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 £7,693k in FY24 to £8,050k in FY25, driven mainly by an increase in the costs of raising funds, which rose by £472k. Expenditure on charitable activities decreased slightly by £115k. Cost optimisation remains a key priority for the charity.

Net movement in funds

Fund balances increased from £9,716k as at 31 March 2024 to £9,798k as at 31 March 2025. This reflects the movements in income and expenditure described above alongside net gains on investments of £26k from investment assets.

Balance sheet movements

The balance sheet lists the assets and liabilities of the group as at 31 March 2025 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. Key balance sheet movements during the period include:

- **Cash at bank and in hand** increased by £50k to £941k. This increase was primarily due to the transfer of funds from short-term deposits to cash accounts to support operational liquidity and the loan repayment.
- **Short-term deposits** decreased by £255k to £897k, as funds were moved into more accessible bank accounts.
- **Loan repayment:** The charity repaid its outstanding loan during the period, reducing total creditors by £478k and strengthening the balance sheet by removing debt liabilities and reducing future interest costs.

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 2025 were £9,798k (2024: £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 £1.8m and £2.5m.

The value of unrestricted reserves including designated funds is £7.3m of which approximately £2.8m (being cash, managed investment funds and short term deposits) is represented by readily liquefiable funds, the rest being represented by fixed

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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.

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.

Volunteers and donations in kind

In addition to the income evaluated in the statement of financial activities, the Charity is dependent upon the support of c750 volunteers. Volunteer activities span the whole range of functions from fundraising to service provision and it is estimated that on average one volunteer would commit to provide 7.5 hours a week to the charity. Applying the national living wage to the hours volunteered in a year the estimated value of the benefit to the charity is in excess of £3,050,000

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.

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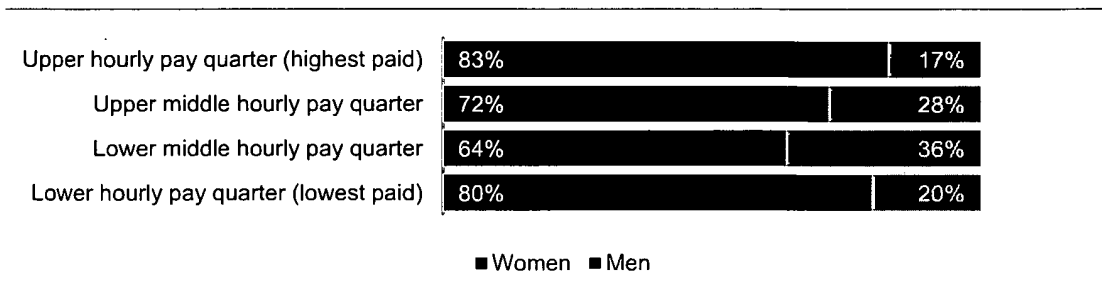
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The board of trustees are proud of the gender pay results in particular when comparing to the national averages in both the hourly pay gap and percentage of women within the upper hourly pay quarter (highest paid).

Hourly pay gap

When comparing average hourly pay, women's mean hourly pay is 8.8% lower than men's which is similar to the national average of 7%.

Percentage of women in each pay quarter



When considering the proportion of women upper hourly pay quarter, women represent 83% for Age UK Leicester Shire and Rutland.

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.

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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


S P Moran (Nov 19, 2025 09:40:46 GMT)

S Moran
Chair

Date: 19/11/2025

**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 2025**

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 2025 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group 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 and the parent charity's affairs as at 31 March 2025 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 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 contained within the annual report. 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
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 MARCH 2025**

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 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 charity 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's 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 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 2025**

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 charity and its sector, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: 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 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 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 Charities Act 2011, the Charities Statement of Recommended Practice, 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 management 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), 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 2025**

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 (Nov 19, 2025 10:08:34 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: 19/11/2025

**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 2025

	Note	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
		£	£	£	£
Income from:					
Donations and legacies	4	1,091,178	416,279	1,507,457	1,312,237
Charitable activities	7	3,385,222	-	3,385,222	3,357,041
Other trading activities	5	3,002,912	-	3,002,912	3,022,565
Investments	6	211,246	-	211,246	135,100
Total		7,690,558	416,279	8,106,837	7,826,943
Expenditure on:					
Raising funds	4-6	3,475,370	-	3,475,370	3,003,243
Charitable activities	8	4,291,579	283,382	4,574,961	4,690,200
Total		7,766,949	283,382	8,050,331	7,693,443
Net gains (losses) on investment asset	14	25,809	-	25,809	205,887
Net movement in funds		(50,582)	132,897	82,315	339,387
Reconciliation of funds:					
Total funds brought forward		7,995,640	1,720,456	9,716,096	9,376,709
Total funds carried forward		7,945,058	1,853,353	9,798,411	9,716,096

There are no recognised gains and losses for 2025 or 2024 other than those included in the SOFA. All income and expenditure derives from continuing operations.

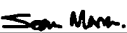
A detailed comparative Statement of Financial Activities is shown in note 30.

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

AS AT 31 MARCH 2025					
	Note	Group 2025 £	2024 £	Charity 2025 £	2024 £
Fixed assets					
Tangible assets	13	5,528,622	5,592,535	5,469,676	5,532,454
Investments	14	2,313,607	2,294,891	2,313,712	2,294,996
Total fixed assets		<u>7,842,229</u>	<u>7,887,426</u>	<u>7,783,388</u>	<u>7,827,450</u>
Current assets					
Debtors	15	937,489	920,272	699,376	1,031,367
Cash at bank and in hand	16	941,341	890,557	933,287	879,697
Short term deposits	16	896,856	1,152,010	896,856	1,152,010
Total current assets		<u>2,775,686</u>	<u>2,962,839</u>	<u>2,529,519</u>	<u>3,063,074</u>
Liabilities					
Creditors: Amounts falling due within one year	17	819,504	737,502	894,446	1,078,309
Net current assets		<u>1,956,182</u>	<u>2,225,337</u>	<u>1,635,073</u>	<u>1,984,765</u>
Total assets less current liabilities		<u>9,798,411</u>	<u>10,112,763</u>	<u>9,418,461</u>	<u>9,812,215</u>
Creditors: Amounts falling due after more than one year	18	-	396,667	-	396,667
Total net assets		<u>9,798,411</u>	<u>9,716,096</u>	<u>9,418,461</u>	<u>9,415,548</u>
The funds of the charity					
Restricted funds	24	1,853,353	1,720,456	1,853,353	1,720,456
General funds	24	1,974,903	2,522,945	1,680,040	2,282,711
Designated funds	24	5,280,333	4,768,074	5,218,238	4,731,887
Total unrestricted funds		<u>7,255,236</u>	<u>7,291,019</u>	<u>6,898,278</u>	<u>7,014,598</u>
Revaluation reserve	24	689,822	704,621	666,830	680,494
Total charity funds		<u>9,798,411</u>	<u>9,716,096</u>	<u>9,418,461</u>	<u>9,415,548</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 £12,705 (2024: deficit of £363,092). These financial statements on pages 38 to 68 were approved by the Board of Trustees and authorised for issue on 19/11/2025 and signed on their behalf by:

S Moran


S P Moran (11 Nov 19, 2025 09:40:46 GMT)

Chair

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

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025	2024
		£	£
Cash flows from operating activities:			
	26	180,246	96,733
Cash flows from investing activities:			
Dividends, interest and rents from Investments		211,246	135,100
Transfer to short term deposits		255,154	(1,152,010)
Proceeds from sale of tangible assets		-	888,668
Purchase of tangible assets	13	(98,641)	(100,635)
Net cash from investing activities		<u>367,759</u>	<u>(228,877)</u>
Cash flows from financing activities:			
Repayments of borrowing		(478,447)	(82,144)
Interest paid on loans		(18,774)	(38,555)
Net cash used in financing activities		<u>(497,221)</u>	<u>(120,699)</u>
Change in cash and cash equivalents in the reporting period		50,784	(252,843)
Cash and cash equivalents at the beginning of the reporting period	16	<u>890,557</u>	<u>1,143,400</u>
Cash and cash equivalents at the End of the reporting period	16	<u>941,341</u>	<u>890,557</u>

Reconciliation to net debt

	At 1 April 2024	Cash flows	At 31 March 2025
Cash	890,557	50,784	941,341
Borrowings	(478,447)	478,447	-
Total	<u>412,110</u>	<u>529,231</u>	<u>941,341</u>

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

FOR THE YEAR ENDED 31 MARCH 2025

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 annually in detail for the purposes of the annual accounts.

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 2025

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 2025.

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 2025

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 2025

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:

		Basis
Long leasehold property		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.

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 2025

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 2025

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 now to be charitable in and around Leicestershire, Rutland and adjoining counties.

4. Donation and legacies with associated costs of generation

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Donation and legacies				
Legacies	627,937	-	627,937	379,959
Donations	460,460	24,000	484,460	531,745
	<u>1,088,397</u>	<u>24,000</u>	<u>1,112,397</u>	<u>911,704</u>
Grants				
Local authority & Other Agencies	2,781	392,279	395,060	400,533
Total donations and legacies income	<u>1,091,178</u>	<u>416,279</u>	<u>1,507,457</u>	<u>1,312,237</u>
Expenditure incurred				
Donations and legacies				
Allocated support cost (note 10)	181,357	-	181,357	168,336
Grants	181,357	-	181,357	170,097
Gifts in kind	-	-	-	-
Allocated support cost (note 10)	-	-	-	-
Total expenditure incurred in Relation to Donations and legacies Income	<u>362,714</u>	<u>-</u>	<u>362,714</u>	<u>338,433</u>

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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	2025 Total	2024 Total
	£	£	£	£
Income from				
Sale of donated goods	2,770,797	-	2,770,797	2,728,641
Sale of purchased goods	63,312	-	63,312	12,474
Delivery fee outwards	9,781	-	9,781	11,745
Coffee bar sales	29	-	29	12,448
Other income generation	-	153,293	153,293	216,819
Fundraising events	-	5,700	5,700	40,438
Total income	2,843,919	158,993	3,002,912	3,022,565
Expenditure on activities				
Training	-	108	108	697
Shop activities	2,464,922	-	2,464,922	2,148,791
Staging of events and other income costs	-	247,592	247,592	121,346
Support costs allocated to activities (see note 10)	392,941	-	392,941	385,001
Total expenditure on activities	2,857,863	247,700	3,105,563	2,655,835
Net (expenditure) / income	(13,944)	(88,707)	(102,651)	366,730

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6. Investment income

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income from:				
Deposit account interest	73,464	-	73,464	42,617
Rental income from investment property	137,782	-	137,782	92,483
	<u>211,246</u>	<u>-</u>	<u>211,246</u>	<u>135,100</u>
Expenditure on:				
Investment management costs	7,093	-	7,093	6,295
Legal fees	-	-	-	2,680
	<u>7,093</u>	<u>-</u>	<u>7,093</u>	<u>8,975</u>

7. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Leicestershire County Council SLA (services for the elderly)	843,100	-	843,100	164,754
Leicestershire County Council SLA Daycare	178,131	-	178,131	265,770
Rutland County Council SLA	38,534	-	38,534	30,827
Leicestershire Primary Care Trust SLA	79,128	-	79,128	79,128
Privately commissioned personal care and cleaning	1,350,257	-	1,350,257	1,125,074
Leicestershire County Council Respite Service	-	-	-	-
Leicester City Council SLA Daycare & Luncheon Club	255,628	-	255,628	944,117
Other funding bodies and trusts	21,304	-	21,304	133,473
Other income from provisions of services	580,140	-	580,140	577,298
Primary Care Network	-	-	-	1,500
Turning Point Project	39,000	-	39,000	35,100
	<u>3,385,222</u>	<u>-</u>	<u>3,385,222</u>	<u>3,357,041</u>

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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)	2025 Total	2024 Total
	£	£	£	£	£	£
Provision of Day Care	652,057	-	-	181,357	833,414	905,543
Information & advice services	341,543	-	-	105,790	447,333	595,839
Services provided to clients' homes	-	1,229,684	-	181,357	1,411,041	1,287,370
Visiting and community mental health volunteer services	-	-	-	30,226	30,226	28,323
Other community care services	-	-	1,596,025	256,922	1,852,947	1,873,125
	<u>993,600</u>	<u>1,229,684</u>	<u>1,596,025</u>	<u>755,652</u>	<u>4,574,961</u>	<u>4,690,200</u>

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9. Net (expenditure) / income

This is arrived after charging/ (crediting):

	2025	2024
	£	£
Depreciation and write down in fixed asset values	162,554	196,558
Profit on sale of fixed assets	-	(116,669)
Operating lease rentals	429,784	373,135

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

	2025	2024
	£	£
Audit services – statutory audit of parent charitable company and consolidated accounts	24,920	22,005
Other services:		
Audit services – statutory audit of subsidiaries of the charitable company	6,070	6,025
Taxation compliance services	3,335	3,220
All other non – audit services	10,140	9,790
	<hr/> 44,465	<hr/> 41,040 <hr/>

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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	2025 Total	2024 Total
Charitable activities									
Provision of day care	19,548	80,260	21,476	45,085	141	9,689	5,158	181,357	182,482
Information and advice services	11,403	46,818	12,528	26,300	82	5,652	3,007	105,790	96,409
Services provided in homes	19,548	80,260	21,476	45,085	141	9,689	5,158	181,357	189,665
Visiting and community mental health volunteer services	3,258	13,377	3,579	7,514	23	1,615	860	30,226	28,323
Other community care services	27,693	113,702	30,425	63,871	199	13,726	7,306	256,922	247,325
Sub total	<u>81,450</u>	<u>334,417</u>	<u>89,484</u>	<u>187,855</u>	<u>586</u>	<u>40,371</u>	<u>21,489</u>	<u>755,652</u>	<u>744,204</u>
Voluntary income									
Donations and legacies	19,548	80,260	21,476	45,085	141	9,689	5,158	181,357	168,336
Grants	19,548	80,260	21,476	45,085	141	9,689	5,158	181,357	170,097
Gifts in Kind	-	-	-	-	-	-	-	-	-
Fundraising and trading	42,354	173,897	46,532	97,685	305	20,993	11,175	392,941	385,001
Sub total	<u>81,450</u>	<u>334,417</u>	<u>89,484</u>	<u>187,855</u>	<u>587</u>	<u>40,371</u>	<u>21,491</u>	<u>755,655</u>	<u>723,434</u>
Total costs allocated	<u>162,900</u>	<u>668,834</u>	<u>178,968</u>	<u>375,710</u>	<u>1,173</u>	<u>80,742</u>	<u>42,980</u>	<u>1,511,307</u>	<u>1,467,638</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 237 (2024: 344).

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

	2025	2024
Charitable activities		
Provision of daycare	21	23
Information and advice services	10	15
Services provided in clients homes	35	39
Other community care services	44	43
Fundraising activities		
Shops	63	58
Other	4	3
Support	14	14
Total	<u>191</u>	<u>195</u>

Total staff emoluments for the period were as follows:

	2025	2024
	£	£
Salaries, wages and benefits in kind	5,438,793	4,743,527
Social security costs	346,385	309,108
Pension and death benefits	180,045	183,125
Total	<u>5,965,223</u>	<u>5,235,760</u>

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:

	2025	2024
£60,000 - £70,000	-	-
£70,000 - £80,000	1	1
£80,000 - £90,000	-	-
£90,000 - £100,000	-	-
£100,000 - £110,000	-	1
£110,000 - £120,000	<u>1</u>	<u>-</u>

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 £180,045 (2024: £183,125). Unpaid contributions at the end of the year amounted to £24,756 (2024: £24,262) 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 (2024: £Nil).

No trustees' expenses were incurred during the year (2024: £Nil).

Income of £500 (2024: £Nil) was received from Cambridge and Counties Bank Limited. There is no year-end debtor (2024: £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 £310,987 (2024: £290,259).

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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 2024	328,009	5,818,889	177,787	796,102	280,831	-	7,401,618
Reclassification	-	28,000	-	-	-	-	28,000
Additions	-	-	-	50,642	47,999	-	98,641
Disposals	-	-	-	-	-	-	-
At 31 March 2025	328,009	5,846,889	177,787	846,744	328,830	-	7,528,259
Depreciation							
At 1 April 2024	78,959	688,733	155,701	699,655	186,038	-	1,809,083
Reclassification	-	28,000	-	-	-	-	28,000
Charge for the year	7,052	81,533	8,820	28,062	37,097	-	162,554
Disposals	-	-	-	-	-	-	-
At 31 March 2025	86,011	798,266	164,521	727,717	223,135	-	1,999,637
Net book value							
At 31 March 2025	241,998	5,048,633	13,266	119,027	105,695	-	5,528,622
At 31 March 2024	249,050	5,130,156	22,086	96,447	94,792	-	5,592,535

Included within freehold land and property is land amounting to £1,878,510 (2024: £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 2024	328,009	5,747,889	177,787	796,102	280,830	-	7,330,617
Reclassification	-	28,000	-	-	-	-	28,000
Additions	-	-	-	50,642	47,999	-	98,641
Disposals	-	-	-	-	-	-	-
At 31 March 2025	328,009	5,775,889	177,787	846,744	328,829	-	7,457,258
Depreciation							
At 1 April 2024	78,959	677,814	155,701	699,655	186,038	-	1,798,163
Reclassification	-	28,000	-	-	-	-	28,000
Charge for the year	7,052	80,386	8,820	28,061	37,097	-	161,416
Disposals	-	-	-	-	-	-	-
At 31 March 2025	86,011	786,200	164,521	727,716	223,135	-	1,987,579
Net book value							
At 31 March 2025	241,998	4,989,689	13,266	119,029	105,694	-	5,469,676
At 31 March 2024	249,050	5,070,075	22,086	96,447	94,792	-	5,532,454

Included within freehold and property is land amounting to £1,853,510 (2024: £1,853,510) which is not depreciated. The Company 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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14. Investments

Commercial Investments at market value

	Investment properties £	Quote investments £	Unquoted investments £	2025 Total £	2024 Total £
Group					
At 1 April 2024	1,325,000	969,891	-	2,294,891	2,095,299
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Income	-	-	-	-	-
Net (losses)/ gains on revaluation	-	25,809	-	25,809	205,887
Rolled up investment charges	-	(7,093)	-	(7,093)	(6,295)
At 31 March 2025	1,325,000	988,607	-	2,313,607	2,294,891
Charity					
At 1 April 2024	1,325,000	969,891	105	2,294,996	2,095,404
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Income	-	-	-	-	-
Net gains on revaluation	-	25,809	-	25,809	205,887
Rolled up investment charges	-	(7,093)	-	(7,093)	(6,295)
At 31 March 2025	1,325,000	988,607	105	2,313,712	2,294,996

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 (2024: £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 2025:

	%
Schroder International Selection Fd US Large Cap x GBP	8.5
HSBC ETFS S & P	13.2

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

	2025 £	2024 £
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

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Trade debtors	436,418	463,301	171,522	115,776
Amounts due from subsidiary undertakings	-	-	131,964	465,266
Prepayments and accrued income	398,287	384,891	275,080	380,173
Other debtors	102,784	72,080	120,810	70,152
	<u>937,489</u>	<u>920,272</u>	<u>699,376</u>	<u>1,031,367</u>

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

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Short term deposits	896,856	1,152,010	896,856	1,152,010
Cash and bank balances	941,341	890,557	933,287	879,697
	<u>1,838,197</u>	<u>2,042,567</u>	<u>1,830,143</u>	<u>2,031,707</u>

Short term deposits of £896,856 (2024: £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

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Trade creditors	190,404	193,542	182,044	183,110
Taxation and social security	129,609	72,353	87,795	61,980
Accruals and deferred income	464,969	312,793	414,184	263,816
Bank and other loan (note 20)	-	81,780	-	81,780
Amounts due to subsidiary undertaking	-	-	181,805	423,348
Other creditors	<u>34,522</u>	<u>77,034</u>	<u>28,618</u>	<u>64,275</u>
	<u>819,504</u>	<u>737,502</u>	<u>894,446</u>	<u>1,078,309</u>

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

	2025 Group £	2024 Group £	2025 Charity £	2024 Charity £
Bank loan (secured- note 20)	-	396,667	-	396,667
	<u>-</u>	<u>396,667</u>	<u>-</u>	<u>396,667</u>
Included in creditors are:				
	£	£	£	£
Amounts repayable by instalments falling due after more than five years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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19. Deferred income

	As at 1 April 2024	Invoiced	Credited to SOFA	As at 31 March 2025
	£	£	£	£
Dementia services / projects	80,782	-	(4,686)	76,096
Other care activities	34,113	60,000	(10,333)	83,780
Rental income	3,694	-	-	3,694
Other services / projects	73,758	192,420	(134,447)	131,731
	<u>192,347</u>	<u>252,420</u>	<u>(149,466)</u>	<u>295,301</u>

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

20. Borrowings

	2025 £	2024 £
Creditors: Amounts falling due within one year		
Bank Loans	-	81,780
Other Loans	-	-
Creditors: Amounts falling due after more than one year		
Bank Loans	-	396,667
	<u>-</u>	<u>478,447</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. The loan was fully repaid in the year.

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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 2025 £	2024 £
Payable in:		
Less than one year	476,170	401,858
Between one and five years	966,836	819,527
Over five years	473,242	177,255
	<u>1,916,248</u>	<u>1,398,640</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:

	2025 £	2024 £
Amounts receivable in:		
Less than one year	81,858	62,856
Between one and five years	88,986	33,250
Over five years	-	-
	<u>170,844</u>	<u>96,106</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 2024	Incoming resources	Resources expended	Movement in Investment Value	Transfers of funds	At 31 March 2025
Group	£	£	£	£	£	£
General reserve	2,522,945	7,690,558	(7,716,402)	25,809	(548,007)	1,974,903
Revaluation reserve	704,621	-	-	-	(14,799)	689,822
Designated funds						
Day centre fund	68,209	-	-	-	-	68,209
Fixed assets acquired fund	3,575,865	-	(50,547)	-	562,806	4,088,124
Environmental fund	124,000	-	-	-	-	124,000
Strategic investment fund	1,000,000	-	-	-	-	1,000,000
Total unrestricted funds	7,995,640	7,690,558	(7,766,949)	25,809	-	7,945,058
Restricted funds						
Property related restricted funds	1,443,647	-	(12,698)	-	-	1,430,949
Covid restricted funds	186,724	-	-	-	-	186,724
Other restricted funds	90,085	416,279	(270,684)	-	-	235,680
Total Restricted Funds	1,720,456	416,279	(283,382)	-	-	1,853,353
Total Funds	9,716,096	8,106,837	(8,050,331)	25,809	-	9,798,411

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24. Statement of funds (continued)

Charity	At 1 April 2024	Incoming resources	Resources expended	Movement in Investment Value	Transfers of funds	At 31 March 2025
	£	£	£	£	£	£
General reserve	2,282,711	6,612,709	(6,718,467)	25,809	(522,722)	1,680,040
Revaluation reserve	680,494	-	-	-	(13,664)	666,830
Designated funds						
Day centre fund	68,209	-	-	-	-	68,029
Fixed assets acquired fund Environmental fund	3,539,678	-	(50,035)	-	536,386	4,026,029
Strategic investment fund	124,000	-	-	-	-	124,000
	1,000,000	-	-	-	-	1,000,000
Total unrestricted funds	7,695,092	6,612,709	(6,768,502)	25,809		7,565,108
Restricted funds						
Property related restricted funds	1,443,647	-	(12,698)	-	-	1,430,949
Covid restricted funds	186,724	-	-	-	-	186,724
Other restricted funds	90,085	416,279	(270,684)	-	-	235,680
Total Restricted Funds	1,720,456	416,279	(283,382)	-	-	1,853,353
Total Funds	9,415,548	7,028,988	(7,051,884)	25,800	-	9,418,461

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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	-	4,084,975	347,001	1,096,646	5,528,622
Fixed Assets Investments	1,970,786	-	342,821	-	2,313,607
Current Assets	823,621	1,195,358	-	756,707	2,775,686
Creditors: Amounts falling due within one year	(819,504)	-	-	-	(819,504)
Creditors: Amounts falling due in more than one year	-	-	-	-	-
	<u>1,974,903</u>	<u>5,280,333</u>	<u>689,822</u>	<u>1,853,353</u>	<u>9,798,411</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	-	4,026,029	347,001	1,096,646	5,469,676
Fixed assets investments	1,993,883	-	319,829	-	2,313,712
Current assets	580,603	1,192,209	-	756,707	2,529,519
Creditors: Amounts falling due within one year	(894,446)	-	-	-	(894,446)
Creditors: Amounts falling due in more than one year	-	-	-	-	-
	<u>1,680,040</u>	<u>5,218,238</u>	<u>666,830</u>	<u>1,853,353</u>	<u>9,418,461</u>

Prior year comparatives

	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>

	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: Amounts 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>

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

	2025	2024
	£	£
Net income for the reporting period	85,464	339,387
Adjustments for:		
Depreciation charges (note 13)	162,554	196,558
(Gain)/loss on investments (note 14)	(25,809)	(205,887)
Dividends, interest and rent from investments	(211,246)	(135,100)
Rolled up investments charge (note 14)	7,093	6,295
Profit on sale of tangible fixed assets	-	(116,669)
Interest paid on loans	18,774	38,555
Increase in debtors	(17,217)	(102,287)
Increase in creditors	160,633	75,881
Net cash generated by operating activities	180,246	96,733

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27. Related party

During the year the charity received gift aid donations of £213,899 (2024: £239,126) from Age UK Leicester Shire and Rutland Contract Care Limited and £5,937 (2024: £5,021) from Age UK Leicester Shire & Rutland Transport & Trading Limited.

During the year the charity made net payments of £287,496 (2024: £334,498) to Age UK Leicester Shire & Rutland Transport & Trading Limited for the use of minibuses and drivers.

During the year the charity received rental income £43,890 (2024: £40,930) from Age UK Leicester Shire and Rutland Home Help Limited and £11,200 (2024: £10,400) from Age UK Leicester Shire & Rutland Transport & Trading Limited.

During the year the charity received net charges from salary and other recharges of £23,371 (2024: £854 net income) from Age UK Leicester Shire and Rutland Home Help Limited, £59,255 (2024: £64,812) from Age UK Leicester Shire & Rutland Transport & Trading Limited and £940,344 (2024: £931,475) from Age UK Leicester Shire and Rutland Contract Care Limited.

At the year end, the charity was owed £97,166 (2024: £249,158) by Age UK Leicester Shire and Rutland Home Help Limited and £16,758 (2024: £16,758) by Age UK Leicester Shire and Rutland Insurance Services Limited, £Nil (2024: £169,180) by Age UK Leicester Shire and Rutland Contract Care Limited. At the year end, Age UK Leicester Shire & Rutland Transport & Trading Limited owed £18,172 to the Charity (2024: £30,170).

At the year end the charity owed £51,171 (2024: £59,325) to Age UK Leicester Shire & Rutland Transport & Trading Limited, £33,699 (2024: £33,699) to Age UK Leicester Shire and Rutland Insurance Services Limited, £96,935 (2024: £149,614) to Age UK Leicester Shire and Rutland Contract Care Limited and £Nil (2024: £180,710) to Age UK Leicester Shire and Rutland Home Help Limited.

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	1,079,998	1,332,989	-	-	344,479
Cost of sales	(792,515)	-	-	-	(288,381)
Gross Profit	287,483	1,332,989	-	-	56,098
Administrative Expenses	-	(1,332,229)	-	(1,135)	(49,310)
Operating profit/(loss)	287,483	760	-	-	6,788
Assets	342,928	158,245	35,232	59,749	59,635
Liabilities	(55,444)	(155,187)	(16,778)	-	(52,536)
Funds	287,484	3,058	18,454	59,749	7,099

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 2024

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Donations and legacies	903,924	408,313	1,312,237
Charitable activities	3,357,041	-	3,357,041
Other trading activities	3,022,565	-	3,022,565
Investment	135,100	-	135,100
Total Income	<u>7,418,630</u>	<u>408,313</u>	<u>7,826,943</u>
Expenditure on:			
Raising funds	3,003,243	-	3,003,243
Charitable activities	4,284,452	405,748	4,690,200
Total Expenditure	<u>7,287,695</u>	<u>405,748</u>	<u>7,693,443</u>
Net gain on investment assets	<u>205,887</u>	<u>-</u>	<u>205,887</u>
Transfers between funds	<u>4,401</u>	<u>(4,401)</u>	<u>-</u>
Net income and net movement in funds	<u>341,223</u>	<u>(1,836)</u>	<u>339,387</u>