

REGISTERED CHARITY NUMBER: 1154403

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
Age Concern North Wales Central
Trading as
Age Connects North Wales Central**

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

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for the year ended 31 March 2025**

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**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Report of the Trustees
for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the Charity is to promote the relief of older people in a manner which is now or hereafter may be deemed by law to be charitable in and around Conwy County and Denbighshire County or any other area coterminous with the operation of the Betsi Cadwaladr University Health Board and to provide goods and services as approved from time to time by the Age Connects North Wales Central board of trustees.

The charity aims to both represent and support older people, in a tailored, flexible manner which is sensitive to their needs. In fulfilling our purpose, we:

- Provide information and advice so that older people can make informed choices and can actively participate in decisions about the challenges and opportunities of ageing.
- Listen and offer empathy to older people in need
- Represent the views and interests of individuals, groups and communities
- Provide support in both groups and on an individual basis
- Work with other relevant organisations
- Raise public awareness of issues relating to older people
- Housing help older people secure suitable, affordable and accessible housing
- Provide a link between people, services and the community.
- Ensure people have access to reliable, sustainable and inclusive transport.
- Digital inclusion - support people to gain access to digital technologies

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**Report of the Trustees
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OBJECTIVES AND ACTIVITIES

Main Activities

The main activities of the Charity which took place during the year were for public benefit. These were as follows:

Age Friendly Communities:	Introducing the eight domains of the World Health Organisations priorities for Age Friendly communities by active engagement within local communities. Delivered in conjunction with Conwy and Denbighshire Councils. Forum members actively engaged in the process in both counties, informing the action plan for the delivery of Age Friendly Communities.
Age Connects Wales:	Partnership of 5 other Age Connects located across Wales, coming together to support older people and lobby government agencies and services that support older people in Wales.
Cold Buster/ LEAP:	Energy advice and help with applying for attendance allowance.
Community Navigator:	Supporting social prescribing through linking people with community services and groups.
Happy Feet:	Chargeable toenail cutting service delivered by self-employed practitioners.
Hubbub/Older Peoples Forums:	Community forums involving activities, speakers, and feedback about services.
Information and Advice:	Information & Advice with a centralised telephone helpdesk, events, and presentations.
Homelife:	Social enterprise providing support for citizens to maintain their lifestyles and continue to live independently. This is a chargeable service.
Paper pals:	Assistance in completing forms and organising paperwork.
Hope:	Hope is a partnership initiative led by Age Cymru in connection with Age Connects Wales. This project provides advocacy for older people aged 50+ and carers across Wales.

Trustees confirm that they have had due regard to the guidance issued by the Charity Commission relating to public benefit when planning the activities for the year.

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for the year ended 31 March 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

As with previous years, 2024/25 has been very busy in meeting the challenges and changes within the organisation. We continue to put the needs and experiences of our service users at the centre of our service provision and delivery. We raise awareness and understanding of our services through our newsletters, forums and through attending partnership events. We also work in partnership with other organisations to ensure that older people are made aware of services that may be available to them.

We continue to support our service users and forum members by providing them with opportunities to meet and discuss issues that are important to them. We also raise awareness of opportunities to participate in debates and surveys that may affect their lives, we also commit to national campaigns such as Falls Prevention and International Older Peoples Days.

We are committed to age friendly practices to ensure that we can deliver services and information that is accessible and give older people a voice. We listen to what older people tell us and this forms the basis of our work.

Our staff are often asked to participate at events/conferences to ensure that older people are represented and others are made aware of the challenges that may face an ageing population.

We continue to develop our policies and governance documents in line with current practices and legislation.

Our forum membership ensures that we are kept aware of gaps in provision across services that can affect their lives and ability to live independently. As a result of this we can share this information with other organisations in the sector. To this end we participate in local, regional and national partnerships.

Our programmes and achievements include:

Coldbuster is now delivered in partnership with Eco Agility/ Bierce under the auspices of LEAP (Local Energy Action Project). This offers small energy saving measures and tariff swapping to eligible households. 78 households were assisted with this project. We also assisted 89 individuals to obtain attendance allowance this year, this equates to an additional £5644 to a person's income.

Community Navigator

Conwy West Navigator - delivered 1988 appointments across Conwy West, providing support and signposting to other services.

This service provides support for up to 10 weeks depending on client need and increasingly seeing more complex cases, because of this factor the support often extends past 10 weeks.

Happy Feet - delivered 545 appointments across Denbighshire and Conwy

Hubbub/Older Peoples Forums - delivering forums across Denbighshire and Conwy. Forums are usually held every 4 - 6 weeks across various locations in both counties. The venues and times are advertised in the newsletters and on the website. There were 65 forums, 28 social events, 6 information days and 32 networking events, 40+ forum members were signposted to other organisations.

Forum members attended: Care and repair conference, Age Cymru age discrimination conference, North Wales Women's Health Event Colwyn Bay Conversations.

Guest speakers included, Llais, Vision Support, North Wales Police, Falls prevention team, county and town councillors. The age range of attendees ranged from 70 - 90+. Topics discussed included local and national issues, assisted dying bill, palliative care, bin collection housing and transport, pay and display car parks requiring smart phones and downloading apps.

Age Friendly Community domain topics. Some members also were encouraged to join other groups and discussions.

Newsletters - these are currently delivered to over 4,000+ people with 700 subscribers and provide opportunities for readership.

And participation. Readership includes professional bodies and community groups such as University of the Third Age.

Information and Advice - answered 1016 calls. The service provides a wide scope of information and advice including access to social activities, help at home, help with finances, bereavement and transport issues. The service adopts a holistic approach to service delivery signposting to other services where feasible.

As part of the service, we conduct feedback and satisfaction surveys, callers often comment how helpful it's been to have someone to talk to and can refer them on to other services, people are often unaware of the existence of services that could be helpful to them.

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Home Life - social enterprise designed to help people enjoy a quality of life and maintain their independence. Demand for this service is high and continues to grow. We delivered 3031 hours of support. We are continually advertising for staff to help us expand our service and to meet demand.

Key to our Future - funding to support and develop our business model for Homelife in Conwy

Hope- this a low-level advocacy service delivered in partnership with Age Cymru, offering citizens support with issues affecting their everyday lives.

Staffing levels remain at similar levels owing to the development of our social enterprises and our ability to retain suitable staff. The Charity continues to embed itself in the communities in Denbighshire and Conwy and to work in partnership with other organisations.

We would like to thank all individuals and families who make donations to support our work, we are grateful for your support.

FINANCIAL REVIEW

Principal funding sources

As in previous years, much of our funding during the year has been from Conwy and Denbighshire County Councils and Betsi Cadwaladr University Health Board. These were by way of service level agreements whereby Age Connects North Wales Central provides procured services to an agreed minimum standard. Monitoring and reporting procedures are particularly rigorous as we continue to provide value for money to the public purse. Services funded by these are shown in Note 3 to the accounts.

Grants and fees continue to be received from other sources, and these are for specific purposes or are in respect of a service provided. Again, the major funders have been included in Note 3 to the accounts.

Overall income of £262,351 was slightly higher than the previous year, but our costs are rising in terms of increases in employment requirements. During the next three years we are looking at ways of developing our social enterprises so that we can consolidate our future income and try and become less reliant on grant funding.

ACNWC have a current pension deficit valued at £1,382 under FRS102. This is a defined benefit scheme for which we will continue to be a member of. We will follow the government's requirement for Auto Enrolment in August 2017 under a defined contribution scheme in order to avoid any further long terms pension liabilities.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months of indirect expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The board considers that the minimum level of reserves has been maintained throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, which constitutes a Charitable Incorporated Organisation (CIO). The Charity became a CIO on 30th October 2013, from the previous unincorporated body registered under charity number 1029964.

**Age Concern North Wales Central
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**Report of the Trustees
for the year ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and Appointment of New Trustees

One third of trustees retire at each AGM. These are the longest serving trustees, which are eligible for re-election for up to 8 years. Prospective Trustees are nominated by members of Age Connects North Wales Central and elections are held if the number of nominations exceeds the number of trustee vacancies. Trustees receive induction to their role, together with any on-going learning, training and/or development in response to identified need.

The responsibilities of Charity Trustees are outlined in the Charity Commission publication "The Essential Trustee" (updated July 2015). Trustees must be over 18 years of age and not be disqualified under Section 181A of the Charities Act 2011 because of bankruptcy or conviction for an offence of dishonesty or deception. Applicants should only become a Trustee if they:

- are prepared to give the necessary time and effort to the governance of the Charity
- can help the Charity achieve its aims through their expertise or commitment
- understand and accept that trusteeship carries legal duties and responsibilities

Organisational structure

The activity of Age Connects North Wales Central are controlled by the Board of Trustees. This consists of three elected members to the Board. Meetings are convened and serviced by the Chief Executive Officer of Age Connects North Wales Central.

Mr W A Latham is chair of the Trustees The remaining board consist of Mr Eifion Hughes and Mrs Susan Wright

The Board of Trustees meet at least six times per annum. In addition, there is one General Meeting per year, which is the Annual General Meeting. Minutes are kept of each meeting and, if they so wish, members of Age Connects North Wales Central are welcome to examine the minutes at any reasonable time. The Board is responsible for setting the strategic direction of the Charity, whilst responsibility for day-to-day operational management lies with the Chief Executive Officer.

Age Connects North Wales Central benefits from the commitment of up to 3 volunteers, who are actively involved in a range of projects and services

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1154403 (England and Wales)

Registered Charity number

1154403

Registered office

Eirianfa Community Centre
Factory Place
Denbigh
Denbighshire
LL16 3TS

Trustees

Mr W A Latham (Chairperson)
Mrs Susan Wright
Mr Eifion Wyn Hughes- appointed 26/11/24

Independent Examiner

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Approved by order of the board of trustees on 28/01/2026 and signed on its behalf by:

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Report of the Trustees
for the year ended 31 March 2025**



.....
Mr W A Latham - Trustee

**Independent Examiner's Report to the Trustees of
Age Concern North Wales Central**

Independent examiner's report to the trustees of Age Concern North Wales Central ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jason Matischok ACA

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Date: 28/01/2026

Age Concern North Wales Central
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Statement of Financial Activities
for the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	2,739	4,304	7,043	2,701
Charitable activities	5				
Supporting older people		52,673	132,265	184,938	172,442
Other trading activities	3	2,415	66,679	69,094	58,519
Investment income	4	1,276	-	1,276	936
Total		<u>59,103</u>	<u>203,248</u>	<u>262,351</u>	<u>234,598</u>
EXPENDITURE ON					
Charitable activities					
Supporting older people		60,859	245,810	306,669	243,489
Depreciation		136	-	136	147
Total		<u>60,995</u>	<u>245,810</u>	<u>306,805</u>	<u>243,636</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	(1,892)	(42,562)	(44,454)	(9,038)
		<u>(27,235)</u>	<u>27,236</u>	<u>1</u>	<u>-</u>
Net movement in funds		<u>(29,127)</u>	<u>(15,326)</u>	<u>(44,453)</u>	<u>(9,038)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		77,875	45,833	123,708	132,746
TOTAL FUNDS CARRIED FORWARD		<u><u>48,748</u></u>	<u><u>30,507</u></u>	<u><u>79,255</u></u>	<u><u>123,708</u></u>

The notes form part of these financial statements

Age Concern North Wales Central
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Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	10	1,986	-	1,986	2,486
CURRENT ASSETS					
Debtors	11	9,135	-	9,135	3,548
Cash at bank and in hand		47,901	30,507	78,408	126,111
		<u>57,036</u>	<u>30,507</u>	<u>87,543</u>	<u>129,659</u>
CREDITORS					
Amounts falling due within one year	12	(10,274)	-	(10,274)	(8,437)
NET CURRENT ASSETS		<u>46,762</u>	<u>30,507</u>	<u>77,269</u>	<u>121,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,748</u>	<u>30,507</u>	<u>79,255</u>	<u>123,708</u>
NET ASSETS		<u>48,748</u>	<u>30,507</u>	<u>79,255</u>	<u>123,708</u>
FUNDS	13				
Unrestricted funds				48,748	77,875
Restricted funds				<u>30,507</u>	<u>45,833</u>
TOTAL FUNDS				<u>79,255</u>	<u>123,708</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/01/2026 and were signed on its behalf by:



 Mr W A Latham - Trustee

The notes form part of these financial statements

**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Notes to the Financial Statements
for the year ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on reducing balance
Office equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	6,986	2,661
Commissions	57	40
	<u>7,043</u>	<u>2,701</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2025

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Toe Nails	2,415	2,519
Home Life Income	66,679	56,000
	<u>69,094</u>	<u>58,519</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,276	936
	<u>1,276</u>	<u>936</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants	184,938	172,442
	<u>184,938</u>	<u>172,442</u>

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

	2025	2024
	£	£
Conwy CBC - Forums	12,682	12,382
Denbighshire CC - Information & Advice	16,274	19,885
Denbighshire CC - Forums	15,017	14,404
Denbighshire Community Navigator - DCC	-	11,328
Coldbuster/ LEAP	-	13,900
Conwy West Community Navigator - BCUHB	-	29,417
Hope	1,600	1,599
CVSC - paperpals	-	5,990
Eco Agility	16,195	-
Age Friendly Conwy CC	-	4,135
Age Friendly Denbighshire CC	9,418	15,300
Conwy East Community Navigator	-	20,000
Key to our future	33,740	24,101
Conwy Borough Council- Community Navigator	91,496	-
	<u>196,422</u>	<u>172,441</u>

6. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration for non audit work	5,146	3,774
Depreciation - owned assets	500	147
Other operating leases	4,850	5,900
	<u>10,496</u>	<u>9,821</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2025

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS

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

	2025	2024
Full & part time staff	18	16

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,647	54	2,701
Charitable activities			
Supporting older people	55,610	116,832	172,442
Other trading activities	2,519	56,000	58,519
Investment income	936	-	936
Total	<u>61,712</u>	<u>172,886</u>	<u>234,598</u>
EXPENDITURE ON			
Charitable activities			
Supporting older people	60,853	182,636	243,489
Depreciation	147	-	147
Total	<u>61,000</u>	<u>182,636</u>	<u>243,636</u>
NET INCOME/(EXPENDITURE)	712	(9,750)	(9,038)
Transfers between funds	<u>(23,801)</u>	<u>23,801</u>	<u>-</u>
Net movement in funds	(23,089)	14,051	(9,038)
RECONCILIATION OF FUNDS			
Total funds brought forward	100,965	31,781	132,746
TOTAL FUNDS CARRIED FORWARD	<u><u>77,876</u></u>	<u><u>45,832</u></u>	<u><u>123,708</u></u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2025

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	3,023	5,972	8,995
DEPRECIATION			
At 1 April 2024	3,009	3,500	6,509
Charge for year	5	495	500
At 31 March 2025	3,014	3,995	7,009
NET BOOK VALUE			
At 31 March 2025	9	1,977	1,986
At 31 March 2024	14	2,472	2,486

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	8,904	3,548
Prepayments and accrued income	231	-
	<u>9,135</u>	<u>3,548</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	-	757
Social security and other taxes	3,982	2,488
Accrued expenses	6,292	5,192
	<u>10,274</u>	<u>8,437</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2025

13. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	71,384	3,374	(30,446)	44,312
Social Enterprise	-	369	-	369
OPF Denbighshire	2,949	1,118	-	4,067
Coldbuster/Leap	3,542	(6,753)	3,211	-
	<u>77,875</u>	<u>(1,892)</u>	<u>(27,235)</u>	<u>48,748</u>
Restricted funds				
Older Peoples Forums	-	(21,079)	21,079	-
Denbighshire Community Navigator - DCC	18,096	-	-	18,096
Information & Advice	11,645	(365)	-	11,280
Conwy Community Navigator	15,083	(16,823)	1,740	-
Home Life	-	(4,417)	4,417	-
Hope	1,009	122	-	1,131
	<u>45,833</u>	<u>(42,562)</u>	<u>27,236</u>	<u>30,507</u>
TOTAL FUNDS	<u>123,708</u>	<u>(44,454)</u>	<u>1</u>	<u>79,255</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,321	2,053	3,374
Social Enterprise	4,942	(4,573)	369
OPF Denbighshire	24,435	(23,317)	1,118
Coldbuster/Leap	28,405	(35,158)	(6,753)
	<u>59,103</u>	<u>(60,995)</u>	<u>(1,892)</u>
Restricted funds			
Older Peoples Forums	13,507	(34,586)	(21,079)
Information & Advice	17,941	(18,306)	(365)
Conwy Community Navigator	80,007	(96,830)	(16,823)
Home Life	90,193	(94,610)	(4,417)
Hope	1,600	(1,478)	122
	<u>203,248</u>	<u>(245,810)</u>	<u>(42,562)</u>
TOTAL FUNDS	<u>262,351</u>	<u>(306,805)</u>	<u>(44,454)</u>

Age Concern North Wales Central
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Notes to the Financial Statements - continued
for the year ended 31 March 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	98,180	(2,140)	(24,656)	71,384
Social Enterprise	-	(855)	855	-
OPF Denbighshire	-	2,949	-	2,949
Coldbuster/Leap	2,785	757	-	3,542
	<u>100,965</u>	<u>711</u>	<u>(23,801)</u>	<u>77,875</u>
Restricted funds				
Older Peoples Forums	(1,099)	(12,507)	13,606	-
Denbighshire Community Navigator - DCC	6,968	11,128	-	18,096
Information & Advice	8,075	3,570	-	11,645
Conwy Community Navigator	23,605	(8,522)	-	15,083
Home Life	(6,515)	(3,680)	10,195	-
Hope	747	262	-	1,009
	<u>31,781</u>	<u>(9,749)</u>	<u>23,801</u>	<u>45,833</u>
TOTAL FUNDS	<u>132,746</u>	<u>(9,038)</u>	<u>-</u>	<u>123,708</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,130	(3,270)	(2,140)
Social Enterprise	4,520	(5,375)	(855)
OPF Denbighshire	29,704	(26,755)	2,949
Coldbuster/Leap	26,359	(25,602)	757
	<u>61,713</u>	<u>(61,002)</u>	<u>711</u>
Restricted funds			
Older Peoples Forums	16,517	(29,024)	(12,507)
Denbighshire Community Navigator - DCC	11,328	(200)	11,128
Information & Advice	19,885	(16,315)	3,570
Conwy Community Navigator	49,417	(57,939)	(8,522)
Home Life	74,138	(77,818)	(3,680)
Hope	1,600	(1,338)	262
	<u>172,885</u>	<u>(182,634)</u>	<u>(9,749)</u>
TOTAL FUNDS	<u>234,598</u>	<u>(243,636)</u>	<u>(9,038)</u>

Age Concern North Wales Central
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Notes to the Financial Statements - continued
for the year ended 31 March 2025

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

15. DEFINED BENEFIT PENSION SCHEME

The company participates in the scheme, a multi-employer scheme which provides benefits to some 521 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2025 to 31 March 2028:	£2,100,000 per annum	payable monthly
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Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum	payable monthly
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 March 2025 (£s)	31 March 2024 (£s)	31 March 2023 (£s)
Present value of provision	1,382	718	1,536

Age Concern North Wales Central
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Notes to the Financial Statements - continued
for the year ended 31 March 2025

15. DEFINED BENEFIT PENSION SCHEME - continued

Reconciliation of opening and closing provisions

	Period Ending 31 March 2025 (£s)	Period Ending 31 March 2024 (£s)
Provisions at start of period	718	1,536
Unwinding of the discount factor (interest expense)	19	59
Deficit contribution paid	(732)	(878)
Remeasurements - impact of any change in assumptions	9	1
Remeasurements - amendments to the contribution schedule	1,368	-
provision at end of period	1,382	718

Income and expenditure impact

	Period Ending 31 March 2025 (£s)	Period Ending 31 March 2024 (£s)
Interest expense	19	59
Remeasurements - impact of any change in assumptions	9	1
Remeasurements - amendments to the contribution schedule	1,368	-
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	-	-

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

Assumptions

	31 March 2025 % per annum	31 March 2024 % per annum	31 March 2023 % per annum
Rate of discount	4.84	5.31	5.52

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year end period:

Deficit contributions schedule

Year ending	31 March 2025 (£s)	31 March 2024 (£s)	31 March 2023 (£s)
Year 1	493	732	878
Year 2	493	-	732
Year 3	493	-	-
Year 4	-	-	-
Year 5	-	-	-

**Age Concern North Wales Central
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**Notes to the Financial Statements - continued
for the year ended 31 March 2025**

15. DEFINED BENEFIT PENSION SCHEME - continued

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

Age Concern North Wales Central
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Detailed Statement of Financial Activities
for the year ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,986	2,661
Commissions	57	40
	<u>7,043</u>	<u>2,701</u>
Other trading activities		
Toe Nails	2,415	2,519
Home Life Income	66,679	56,000
	<u>69,094</u>	<u>58,519</u>
Investment income		
Deposit account interest	1,276	936
Charitable activities		
Grants	184,938	172,442
Total incoming resources	<u>262,351</u>	<u>234,598</u>
EXPENDITURE		
Charitable activities		
Wages	175,018	127,418
Social security	6,054	3,460
Postage and stationery	7	186
Travelling expenses	6,738	6,835
Subsistence and entertaining	124	669
Recharged support costs	49,211	44,214
	<u>237,152</u>	<u>182,782</u>
Support costs		
Management		
Wages	45,958	50,412
Rent and rates	4,850	5,900
Telephone	7,634	5,867
Postage and stationery	15,232	12,493
Advertising	300	39
Room hire	292	522
Travelling expenses	5,860	3,829
Subsistence and entertaining	757	435
Equipment hire	7,270	6,837
Repairs and renewals	4,277	3,954
Subscriptions	1,874	1,788
Training costs	1,869	3,048
Recharged support costs	(49,209)	(44,214)
IT and computer	5,504	3,173
Recruitment Expenses	8,360	-
Carried forward	60,828	54,083

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**Age Concern North Wales Central
Trading as Age Connects North Wales Central**

**Detailed Statement of Financial Activities
for the year ended 31 March 2025**

	2025 £	2024 £
Management		
Brought forward	60,828	54,083
Fixtures and fittings	5	7
Computer equipment	494	140
	<hr/> 61,327	<hr/> 54,230
Finance		
Bank charges	517	405
Governance costs		
Auditors' remuneration for non audit work	5,146	3,774
Legal and professional fees	2,663	2,445
	<hr/> 7,809	<hr/> 6,219
Total resources expended	<hr/> 306,805	<hr/> 243,636
Net expenditure	<hr/> <hr/> (44,454)	<hr/> <hr/> (9,038)

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