

REGISTERED COMPANY NUMBER: 12160439 (England and Wales)
REGISTERED CHARITY NUMBER: 1186661

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024
FOR
FAITH IN LATER LIFE LTD
(A COMPANY LIMITED BY GUARANTEE)

Higginson & Co (UK) Ltd
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

FAITH IN LATER LIFE LTD

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FOR THE YEAR ENDED 31ST MARCH 2024**

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FAITH IN LATER LIFE LTD

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST MARCH 2024

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 31st March 2024. 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 main objectives and aims of the charity are -

to advance the Christian faith by inspiring and equipping Christians and churches to serve and equip older people in their Christian service, and

to engage effectively with older people in communities everywhere, and to bring older people into Christian faith and community, for the public benefit.

Significant activities

During the year to 31 March 2024 the following were our significant activities -

We supported nine hundred 'Church Champions' who are regularly engaging with around 40,000 older people. Some are seeing older people come to faith, whilst almost all are encouraged by decreased loneliness, strengthening faith and increased church engagement, as a result of their work.

21,000 people accessed our website of resources to support them in their ministry among older people, our social media reach was 14,000 people, and the newsletter reached 2000 people per month.

We championed the cause of older people and inspired and equipped Christians by reaching many people (sometimes 3 million) across Christian radio and TV, and BBC local and national radio, as well as significant Christian publications.

We produced resources and delivered our Love My Neighbour winter campaign to help volunteers and our Church Champions reach out to lonely and isolated people.

In 2023/24 900 unique callers to the DailyHOPE were supported with over a million call minutes bringing hope and comfort through almost 100,000 calls.

We inspired and equipped Church Champions through 6 online Church Champion Training sessions from experts in the field, and we continued to make this training available after each event. As a result of Church Champion research, we began to focus on key issues that concern those ministering among older people in their local communities; loneliness, sharing the gospel, and bereavement.

We have provided online networking opportunities for our Church Champions through six zoom events, providing prayer, encouragement and guidance to those serving older people in their communities.

We have developed partnerships with and delivered training, talks, and podcasts for denominations, para church organisations, and churches, to encourage and equip them to practically value older people and help them to have faith in later life.

We continued to develop a response to the Archbishop of Canterbury's Reimagining Care Commission and collaborated with the Church of England to deliver this.

FAITH IN LATER LIFE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The charity meet the requirement for public benefit by -

- providing resources and information regarding different aspects of older age to equip Christians and churches to better serve older people; via the website and in the media.
- supporting a network of Christians involved with older people in the church/community. This support is via shared resources and online training events.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We supported nine hundred 'Church Champions' engaging with older people, advancing the Christian faith; addressing loneliness; and encouraging older people in their gifts an ministries.

Our Facebook reach is around 14,000 people, and the newsletter reaches two thousand people per month.

In the year 900 unique callers to the DailyHOPE were supported with over a million call minutes bringing hope and comfort through almost 100,000 calls.

The "Love my Neighbour "campaign encouraged churches to reach out to older people in the dark and cold winter months.

We inspired and equipped Christians by reaching many people across Christian radio and tv, and BBC local radio

Fundraising activities

We secured grants from the founding organisations that support Faith in Later Life, as well as securing the final year of a grant from an external grant funding Trust.

FINANCIAL REVIEW

Financial position

The charity ended the year with a surplus of £2,658 (2023 deficit £53,587). This comprises a deficit of £438 on the Daily Hope restricted fund and a surplus of £3,096 on the unrestricted fund. The reserve amounted to £81,120 (2023 £78,463). Of these restricted funds totalled £59,361 (2023 £59,799).

Principal funding sources

These were:

- Grants from organisations who were involved in setting up the charity.
- Grants from grant funding organisations
- Donations and fundraising from supporters and volunteers.
- Transfers of funds into a restricted fund to support DailyHope.

Investment policy and objectives

The trustees consider the present policy of investing funds in bank accounts offers the least risk in the current economic climate.

Reserves policy

The trustees have considered the requirements for the reserves policy based on the main risks of the charity. The trustees targeted aims are for the charity reserves are to have three months operating costs held in reserve.

Going concern

The trustees consider that there are sufficient funds available to ensure the charity continuing as a going concern and continue to actively search for new funding sources. The charity has the continued commitment from the initial funding partners...

FAITH IN LATER LIFE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees will be appointed through Board approval. A trustee skill and experience matrix is maintained and gaps are addressed through Board development.

Organisational structure

The Charity has two members: Pilgrims' Friend Society, and Keychange. They are represented by two individuals who are Trustees. There are three other additional Trustees. Trustees appoint a Chair of Trustees annually.

Wider network

The charity is run by the Chief Executive Officer who is the sole employee. Additional administrative support is provided by a subcontracted relationship as it can be afforded. IT (web), communications and payroll is outsourced.

The charity is a part of three wider networks, 'Churches Together in England', 'Evangelical Alliance' and 'Affinity'.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12160439 (England and Wales)

Registered Charity number

1186661

Registered office

175 Tower Bridge Road
London
SE1 2AL

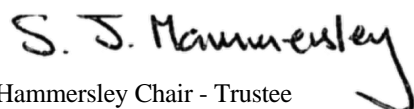
Trustees

S Hammersley Chair
E Cobb
T Puttick
A Wileman
R Chaplin

Independent Examiner

Higginson & Co (UK) Ltd
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

Approved by order of the board of trustees on 12th December 2024 and signed on its behalf by:



12/12/24

S Hammersley Chair - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FAITH IN LATER LIFE LTD

Independent examiner's report to the trustees of Faith in Later life Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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.

Donald M Brown

Higginson & Co (UK) Ltd
3 Kensworth Gate
200 - 204 High Street South
Dunstable
Bedfordshire
LU6 3HS

12th December 2024

FAITH IN LATER LIFE LTD

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		106,221	79,555	185,776	155,736
Other trading activities	2	61	-	61	15
Other income		-	-	-	1,137
Total		<u>106,282</u>	<u>79,555</u>	<u>185,837</u>	<u>156,888</u>
EXPENDITURE ON					
Charitable activities					
Resources		44,985	79,993	124,978	34,284
Other		<u>58,201</u>	<u>-</u>	<u>58,201</u>	<u>69,017</u>
Total		<u>103,186</u>	<u>79,993</u>	<u>183,179</u>	<u>103,301</u>
NET INCOME/(EXPENDITURE)		3,096	(438)	2,658	53,587
RECONCILIATION OF FUNDS					
Total funds brought forward		18,663	59,799	78,462	24,875
TOTAL FUNDS CARRIED FORWARD		<u><u>21,759</u></u>	<u><u>59,361</u></u>	<u><u>81,120</u></u>	<u><u>78,462</u></u>

The notes form part of these financial statements

FAITH IN LATER LIFE LTD

BALANCE SHEET 31ST MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	7	374	-	374	-
CURRENT ASSETS					
Debtors	8	1,547	-	1,547	-
Cash at bank		22,114	59,361	81,475	78,462
		<u>23,661</u>	<u>59,361</u>	<u>83,022</u>	<u>78,462</u>
CREDITORS					
Amounts falling due within one year	9	(2,276)	-	(2,276)	-
NET CURRENT ASSETS		<u>21,385</u>	<u>59,361</u>	<u>80,746</u>	<u>78,462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,759</u>	<u>59,361</u>	<u>81,120</u>	<u>78,462</u>
NET ASSETS		<u>21,759</u>	<u>59,361</u>	<u>81,120</u>	<u>78,462</u>
FUNDS	10				
Unrestricted funds				21,759	18,663
Restricted funds				<u>59,361</u>	<u>59,799</u>
TOTAL FUNDS				<u>81,120</u>	<u>78,462</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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


The notes form part of these financial statements

FAITH IN LATER LIFE LTD

BALANCE SHEET - continued 31ST MARCH 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 12th December 2024 and were signed on its behalf by:

 12/12/24

S Hammersley Chair - Trustee

The notes form part of these financial statements

FAITH IN LATER LIFE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

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.

Computer equipment - 25% on cost

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.

FAITH IN LATER LIFE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sale of resources	61	15

3. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	125	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

5. STAFF COSTS

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

	2024	2023
Administration	1	1

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	99,610	56,126	155,736
Other trading activities	15	-	15
Other income	1,137	-	1,137
Total	100,762	56,126	156,888
EXPENDITURE ON			
Charitable activities			
Resources	34,284	-	34,284
Other	67,517	1,500	69,017

FAITH IN LATER LIFE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	101,801	1,500	103,301
NET INCOME/(EXPENDITURE)	(1,039)	54,626	53,587
RECONCILIATION OF FUNDS			
Total funds brought forward	19,702	5,173	24,875
TOTAL FUNDS CARRIED FORWARD	18,663	59,799	78,462

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	499
DEPRECIATION	
Charge for year	125
NET BOOK VALUE	
At 31st March 2024	374
At 31st March 2023	-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	24	-
Prepayments	1,523	-
	1,547	-

FAITH IN LATER LIFE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,576	-
Social security and other taxes	700	-
	<u>2,276</u>	<u>-</u>

10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	18,663	3,096	21,759
Restricted funds			
Restricted	59,799	(438)	59,361
TOTAL FUNDS	<u>78,462</u>	<u>2,658</u>	<u>81,120</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,282	(103,186)	3,096
Restricted funds			
Restricted	79,555	(79,993)	(438)
TOTAL FUNDS	<u>185,837</u>	<u>(183,179)</u>	<u>2,658</u>

FAITH IN LATER LIFE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	19,702	(1,039)	18,663
Restricted funds			
Restricted	5,173	54,626	59,799
TOTAL FUNDS	<u>24,875</u>	<u>53,587</u>	<u>78,462</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,762	(101,801)	(1,039)
Restricted funds			
Restricted	56,126	(1,500)	54,626
TOTAL FUNDS	<u>156,888</u>	<u>(103,301)</u>	<u>53,587</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	19,702	2,057	21,759
Restricted funds			
Restricted	5,173	54,188	59,361
TOTAL FUNDS	<u>24,875</u>	<u>56,245</u>	<u>81,120</u>

FAITH IN LATER LIFE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	207,044	(204,987)	2,057
Restricted funds			
Restricted	135,681	(81,493)	54,188
TOTAL FUNDS	<u>342,725</u>	<u>(286,480)</u>	<u>56,245</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

FAITH IN LATER LIFE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	85,776	59,636
General grants received	100,000	96,100
	<u>185,776</u>	<u>155,736</u>
Other trading activities		
Sale of resources	61	15
Other income		
Other income	-	1,137
	<u>185,837</u>	<u>156,888</u>
Total incoming resources		
	185,837	156,888
EXPENDITURE		
Charitable activities		
DailyHOPE costs	96,286	-
Church champion project	978	331
Website costs	4,400	10,453
Communications and marketing	15,606	14,779
Office and computer costs	4,106	1,359
Conference and travel	2,350	4,255
Sundries	1,192	3,107
	<u>124,918</u>	<u>34,284</u>
Other		
Wages	23,030	32,307
Donations given	-	1,500
Admin support and programme costs	35,046	35,210
Computer equipment	125	-
	<u>58,201</u>	<u>69,017</u>
Support costs		
Finance		
Bank charges	60	-
	<u>183,179</u>	<u>103,301</u>
Total resources expended		
	<u>183,179</u>	<u>103,301</u>
Net income	<u>2,658</u>	<u>53,587</u>

This page does not form part of the statutory financial statements