

Wise Age Annual Report

Year ending 31st October 2020

Wise Age Ltd is a registered charity (charity number 1188629.) Wise Age is the leading specialist 50+ age & employment charity in London. NB Previous AGMs were held when Wise Age was solely a Company Limited by Guarantee. This is the first AGM to be held since we gained accreditation as a registered charity.

1 Objectives and Activities

Wise Age's Objects, as specified in our Articles of Association, are specifically restricted to: The promotion of equality and diversity for public benefit by:

- a) The elimination of discrimination on the grounds of race, gender, disability, age, sexual orientation and religion.
- b) Advancing education and raising awareness in equality and diversity.
- c) Conducting or commissioning research on equality and diversity issues and publishing the results to the public.
- d) Cultivating a sentiment in favour of equality and diversity.

As a charity with a specific remit on grounds of age, the above Objects all primarily apply to age issues, though we do also aim to ensure that we apply the same criteria to all protected characteristics. Our activities are as follows:

- a) We work to eliminate age discrimination in all aspects of life, particularly employment.
- b) We offer practical support for over 50s looking for employment or self-employment and promote the benefits of employing older workers to employers.
- c) We show employers the benefits of age diversity in the workplace, matching their needs with older working age adults (50+) seeking work. we carry out research and lobby on behalf of older workers drawing on best practice from across the UK and the EU and our own successful experiences.
- d) We also provide best practice training for organisations wanting to develop employment support services for the 50+ or interested in improving the quality of their existing provision.
- e) Wise Age also campaigns for the active involvement of older people in developing age-friendly cities and services and uses a holistic approach to overcome older

people's poverty, social isolation and loneliness, while promoting intergenerational communication and understanding.

The Trustees have had regard to the Charity Commission's guidance on public benefit.

During the year under consideration, Wise Age has delivered, or is still delivering, the following projects:

Page 1 of 3

1. Department for Work and Pensions Flexible Support Fund contracts EL043, EL044, EL058 and EL061: these contracts cover support for unemployed over 50s in the London Boroughs of Tower Hamlets and Hackney (either so-called Category 2 contracts for people with up-to-date skills and experience, or category 4 contracts for those who have been long-term unemployed and need more support to become employable).
2. London Councils/European Social Fund contract for the London Borough of Tower Hamlets, to support people who are long-term unemployed or economically inactive towards employability.
3. A Grant from City Bridge Trust via London Recovery Board for the provision of IT equipment to digitally excluded clients in the form of loan of relevant devices, as well as online support via our website.

2 Achievements and Performance

All DWP contracts were successfully delivered and met or exceeded all specified outcomes. In particular we:

- Gave support to 80 clients through one-to-one and group activities. A high proportion of these clients were long-term unemployed and had gaps in skills, experience and work history which made them hard to place into employment.
- Placed 14 clients into employment. This represents a 50% success rate for the programmes which had employment outcomes.
- Gave considerable support to many other people who were referred to us but were never formally registered as clients on a funded programme, as there were many more referrals than we were able to register on funded projects. This support included working on CVs, applications, etc., and building up their self-confidence, as well as directing them to possible free training and development opportunities.

The London Councils/ESF contract was very adversely affected by the COVID pandemic, and the funders first of all extended the contract, then with the second lockdown decided to terminate all ESF activity in the UK early. This made full delivery of the originally specified outcomes impossible, and final determination of the outcomes is still being undertaken by London Councils/ESF. Provisional outcomes are:

3 Birkbeck Street, LONDON E2 6JY
Tel +44 020 8123 6047
contact@wiseage.org.uk

- 11 clients enrolled and given one-to-one and group support.
- 5 clients referred on to further training.

There was supposed to be one employment outcomes, and one client did get a job offer, but sadly it was withdrawn when the first lockdown was announced days later.

The rest of this page is intentionally blank. The Annual Report continues on the following page.

Page 2 of 3

3 Financial Review

The Company's last inspected Annual Accounts are appended to this Report. They are made up to end October 2020. They show:

- income of £40,166.74,
- expenditure of £44,548.40, and therefore
- a deficit of -£4,381.66.
- Net current assets are shown as £5,148.11

Wise Age's Reserves Policy includes the following commitment:

- The Trustees will aim to maintain the Operating Reserve at the equivalent of three months of average operating costs and will not let it fall below a minimum of two months average operating costs.

4 Structure, Governance and Management

The charity's governing documents are its Memorandum and Articles of Association. We are a company limited by guarantee, and also a charity registered with the Charities Commission.

The Board of Trustees currently comprises six trustees. Board Meetings are also attended by the Chief Executive and the Finance Officer.

The procedure for appointing new trustees is that we may, by ordinary resolution, appoint a person who is willing to be a trustee/director and that we may determine the rotation in which any additional trustees/directors are to retire.

5 Reference and Administrative Details

The Trustees delegate day-to-day management of the charity to the Chief Executive and any other consultants engaged by the charity to deliver services on its behalf.

The current trustees are: Donald Weighton, Valery Small, Peter Murphy, Tim Whitaker, Jane Shenton and Nadeya Zaman.

The Chief Executive is Chris Walsh.

The Finance Officer is Barbara Deason.

The accounts are inspected by William Burke BSc Econ Hons, Member of the Association of Accounting Technicians.

3 Birkbeck Street, LONDON E2 6JY
Tel +44 020 8123 6047
contact@wiseage.org.uk

Appendix 1 – Annual Accounts Year End October 31st, 2020

Page 3 of 3

Wise Age
Detailed Income and Expenditure
Account

For the year

1st November 2019 to 31st October 2020

UNRESTRICTED RESTRICTED GENERAL

Income

London Councils	£5,000.00		£5,000.00
DWP EAST LONDON			
DWP ELO58	£5,579.73		£5,579.73
DWP ELO61	£0.00		£0.00
DWP ELO43	£20,720.00		£20,720.00
DWP ELO44	£4,928.00		£4,928.00
Connect Hackney	£0.00		£0.00
London Community Response Fund (LCRF)		£3,939.01	£3,939.01
GROSS INCOME	£36,227.73	£3,939.01	£40,166.74
Other Income	£0.00	£0.00	£0.00
Interest	£0.00	£0.00	£0.00
	£36,227.73	£3,939.01	£40,166.74

Expenditure

Rent and Rates			
Consultancy Fees	£34,293.05	£2,955.00	£37,248.05
Training Venue	£1,686.03	£396.77	£2,082.80
Travel	£148.18	£52.32	£200.50
Phones	£865.41		£865.41
Website	£186.38		£186.38
Legal, Insurance	£1,002.05		£1,002.05
Marketing & Office supplies	£217.26		£217.26
Equipment & Software	£1,577.12	£534.92	£2,112.04
Age Platform Europe	£373.89		£373.89
Other	£260.02		£260.02

Total	£40,609.39	£3,939.01	£44,548.40
Surplus	-£4,381.66	£0.00	-£4,381.66
Total funds from last year	£9,529.77	£0.00	£9,529.77
Total Funds	£5,148.11	£0.00	£5,148.11

Wise Age Ltd
BALANCE SHEET
31st October 2020

CURRENT ASSETS

Debtors	£7,438.28
Cash in bank and at hand	£22,776.71
	£30,214.99

CREDITORS

Amount falling due within 6 months	£3,850.62
Income in Advance	£21,216.26

NET CURRENT ASSETS	£5,148.11
TOTAL ASSETS LESS CURRENT LIABILITIES	

RESERVES

General fund (unrestricted)	£5,148.11
LCRF (restricted)	£0.00
	£5,148.11

Signed_____ Date_____

Peter Murphy, Treasurer
Wise Age Board of Directors
22nd March 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE AGE

I report on the accounts for the year ended 31 October 2020.

Respective responsibilities of trustees and examiner.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider an audit is not required for this year (under section 144 2 of the Charities Act 2011 and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under section 145 of the above Act.
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145 5b of the above Act: and
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items and disclosures in the accounts and seeking explanation from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that, in any material aspect, the requirements

- . to keep accounting records in accordance with Section 130 of the above act and

- . to prepare accounts which accords with the accounting records and comply with the accounting requirements of the above act

- . have not been met or

2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the account to be reached

A handwritten signature in black ink, appearing to read 'William Burke', with a horizontal line underneath.

William Burke BSc Econ Hons

Member of the Association of Accounting Technicians:

Address: 27 Alderton Way, Loughton Essex IG10 3EQ

Date: 14th March 2021