

## Wise Age Annual Report

### Year ending 31<sup>st</sup> October 2023

Wise Age Ltd is a registered charity (charity number 1188629.) Wise Age is the leading specialist 50+ age & employment charity in London This is our fourth AGM since becoming a registered charity – we were previously a not-for-profit company limited by guarantee and we still retain this limited company status.

#### **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 delivered the following projects in full or in part, and these generated our income for the year.:

1. Department for Work and Pensions Flexible Support Fund contracts EL011 and EL014; these contracts cover support for unemployed over 50s in the London Boroughs of Tower Hamlets & Hackney, Newham and Barking & Dagenham. (these were a mix of so-called Category 2 contracts for those who have been long-term unemployed and need more support to become employable, and Category 4 contracts with paid employment outcomes).
2. EQUIP (ESF funded project for 50+, delivery of which had already been completed the previous year, but for which we were paid a final instalment during the year 2022-23).
3. TRUST FOR LONDON grant for 50+ jobseekers pan-London and support to employers, organisations supporting 50+ etc.
4. HELLAS 50+ - this Greek organisation partnered with us to get 50+ tourists to Greece to participate in an exercise involving a questionnaire and production of a Silver Guide.

In addition we received a small payment of £237.96 which shows on our Annual Accounts as income, but which was actually a rebate for mobile phone charges. **This counts as income as it was paid into our account, not deducted as a rebate.**

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## 2 Achievements and Performance

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

1. Department for Work and Pensions Flexible Support Fund contracts EL011 (Newham, Barking & Dagenham) and EL014 (Hackney and Tower Hamlets). (these were a mix of so-called Category 2 contracts for those who have been long-term unemployed and need more support to become employable, and Category 4 contracts with paid employment outcomes). Both were still going at October 31<sup>st</sup> 2023 and were finally on track to be delivered in full, although both had suffered from early setbacks such as delays in job centres sending us clients, job centres referring clients to us who we gave support to only to have payment claims rejected because the clients had not actually been eligible for the provision, either at the start (job centre error) or by the time we claimed (because we don't claim start payments until we have evidence of high levels of ongoing commitment, during which time clients became ineligible because work coaches had put them onto national programmes such as Restart and Work & Health Programme).
2. The HELLAS 50+ Silver Guide project was successfully delivered.

TRUST FOR LONDON Project – group trainings via Zoom, 121 employment and personal support from advisors via telephone, email, etc. to 160 clients. Other beneficiaries included employers and recruitment professionals, and relevant decision makers at GLA, London Councils, borough and London Recovery Board and strategic partners.

Also key to achieving our objectives is to influence decision makers across London and publicise the employment issues facing older workers, as well as the importance and value of an age diverse workforce. In the year under consideration this has been achieved through:

1. Using our website to publicise material on age and employment including updated guides for over 50s workers and employers.
2. Using social media including Facebook, X ((Twitter) and LinkedIn to publicise the role of Wise Age and employment issues for over 50s.
3. Reviewing latest research on trends affecting over 50s and age friendly employment. This includes a regular analysis of ONS statistics and London specific employment data sets.

Page 3 of 6

4. We have been active in lobbying the Greater London Authority and London Boroughs in pursuing an age friendly employment agenda in London.

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5. We have worked closely with other age organisations in London and are core members of the London Age Friendly Forum and participated in its campaigns focusing on disadvantage notably digital inclusion, transport issues including the removal of free travel for over 60s before 9am.

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**Page 4 of 6**

### **3 Financial Review**

The Company's last inspected Annual Accounts are appended to this Report. They are made up to end October 2023. They show:

- income of £85,532.03,
- expenditure of £86,975.21, and therefore
- a deficit of -£1,443.18.
- Net current assets are shown as £9,265.59.
- 

Clearly the deficit was cause for concern which the board of trustees was urgently addressing.

The Board has developed a fund-raising strategy with a fundraising subgroup discussed at each Board meeting and works on grant applications from a range of funding sources. However, achieving our goal of a wider, more diverse range of sources of funding and income was proving to be a challenge.

The Board also aims to build up reserves of £8,000 s soon s this can be achieved.

A loan from Director/Trustee Valery Small is included in the "Cash in Bank and at Hand" figure on the Balance Sheet. Director/Trustee Peter Murphy and Chief Exec Chris Walsh had also loaned us monies by formally document deferral of invoice payments to get us through a period when, due to delays with the DWP contracts, our cashflow would have been insufficient. These loans were still in place on 31<sup>st</sup> October 2023. Other consultants also had some of their payments delayed for shorter periods of time, and Wise Age is grateful to all for successfully getting us through a difficult period.

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#### 4 Structure, Governance and Management

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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 comprised nine trustees on October 31<sup>st</sup>, 2022. 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/directors, listed alphabetically by surname, are: Suleman Bhana, Peter Murphy, Abbas Nurbhai, Magali Pelissier, Sandeep Singh, Valery Jean Small, Bryony Jane Tedder, Timothy Whitaker and Nadeya Zaman.

The Chief Executive is Chris Walsh.

The Finance Officer is Barbara Deason.

The Person with Significant Control (PSC) is Peter Murphy

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

Appendix 1 – Annual Accounts Year End October 31<sup>st</sup>, 2023

**Wise Age**

**Detailed Income and Expenditure Account**

For the year

1st November 2022 to 31st October 2023

UNRESTRICTED

RESTRICTED

GENERAL

Turnover

LONDON COUNCILS ESF	£0.00		£0.00
Trust for London		£43,712.00	£43,712.00
Equip	£3,994.00		£3,994.00
DWP Newham, Barking & Dagenham	£21,820.14		£21,820.14
DWP East London (HTH))	£9,386.92		£9,386.92
DWP ELO43	£0.00		£0.00
DWP ELO44	£0.00		£0.00
Hellas 50Plus	£1,641.09		£1,641.09
ICE Comms	£237.96		£237.96
Connect Hackney	£0.00		£0.00
London Community Response Fund (LCRF)	£4,739.92		£4,739.92

GROSS SURPLUS

Other Income	£0.00	£0.00	£0.00
Interest	£0.00	£0.00	£0.00
	£41,820.03	£43,712.00	£85,532.03

Expenditure

Rent and Rates	£0.00		£0.00
Consultancy Fees	£31,398.00	£43,712.00	£75,110.00
Training Venue	£4,888.30		£4,888.30
Travel	£0.00		£0.00
Phones	£1,202.11		£1,202.11
Website/Webmaster	£1,536.34		£1,536.34
Legal, Insurance	£2,099.65		£2,099.65
Marketing & Office supplies	£1,594.79		£1,594.79
Equipment & Software	£143.88		£143.88
Age Platform Europe	£0.00		£0.00
Other	£400.14		£400.14

£43,263.21    £43,712.00    £86,975.21

Surplus

-£1,443.18    **£0.00**    -£1,443.18

Total funds from last year

£10,708.77    £0.00    £10,708.77

Total Funds

£9,265.59    £0.00    £9,265.59

Wise Age Balance Sheet 31<sup>st</sup> October 2023

31st October 2023

CURRENT ASSETS

Debtors	£3,799.42
Cash in bank and at hand	£9,166.12
	£12,965.54

CREDITORS

Amount falling due within 6 months	£3,699.95
Income in Advance	

NET CURRENT ASSETS	£9,265.59
TOTAL ASSETS LESS CURRENT LIABILITIES	

RESERVES

General fund (unrestricted)	£9,265.59
LONDON COUNCILS ESF	£0.00
Trust for London	£0.00
London Community Response Fund (LCRF)	£0.00

£9,265.59

Signed \_\_\_\_\_  
TRUSTEE/TREASURER

Date \_\_\_\_\_



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WISE AGE

I report on the accounts for the year ended 31 October 2023.

### **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 'W 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: 12<sup>th</sup> March 2023