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**Financial statements for
the year ended 31 March 2024**

Age Concern Luton

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Age Concern Luton

Charity information

Trustees and members of executive committee

Dr Siva Puthrasingam
Mr Aneel Sharma
Ms Maxine Braham
Mr Derek Ludlow CBE DL
Ms Beverley Creagh
Ms Frances Pardell (appointed 14 January 2023, resigned
19 December 2023)

Patron

Professor Greg Whyte OBE

Chief Executive Officer

Mrs Colette McKeaveney MBE DL

Charity number

200463

Head office

Bradbury House
39 King Street
Luton
Bedfordshire
LU1 2DW

Auditor

HW Bedford Limited
Accountants and Statutory Auditor
Woburn Court
2 Railton Court
Kempston
Bedford
MK42 7PN

Bankers

Virgin Money
7 Gold Street
Northampton
NN1 1EN

NatWest Bank
31 George Street
Luton
LU1 2YN

Age Concern Luton

Trustees' report For the year ended 31 March 2024

The members of the executive committee and the Trustees present their Report, Statement of Financial Activities and Balance Sheet for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Organisation

The organisation is a registered charity, registered with a standard Age Concern Constitution. The charity is unincorporated, however this and other matters related to the charity structure remain under review. The charity is not affiliated to any other charity, local or national. The Trustees administer the charity and work closely with the management team and volunteers to ensure that the charity meets the needs of the local community.

All Trustees have lived experience either as older people or carers of older people and this enables them to bring empathy and insight to their role. The charity is also fortunate to have a Board which reflects the cultural diversity of the town.

Trustees are eligible to stand for election as older people living in Luton, by virtue of their role as representatives of older persons' organisations, or because through their work they have a special knowledge or interest in older people's issues. Current Trustees are drawn from medical, legal, financial, media, and managerial backgrounds both in industry and the voluntary sector. A third of trustees may retire by rotation each year and/or they can stand for re-election.

There are no formal sub-committees, however from time to time Task and Finish sub-groups may be formed.

All decisions are taken by the main body of Trustees at their meetings, including setting the remuneration of the charity's key management personnel. A Strategic Plan informs the decision-making process.

None of the trustees receive remuneration or other benefit from the charity. There are no contractual or non-pecuniary connections between trustees or senior managers. No related party transactions have taken place during the year apart from donations the Trustees have made to the charity.

The Director has delegated authority within terms set by the Trustees for operational matters which includes service delivery, employment of staff and finance.

Trustee training

Training needs of the Trustees are assessed periodically and cover training necessary to comply with Charity Commission guidance and the various regulatory frameworks in which the charity operates. When a new Trustee is appointed, a full programme of induction will take place to meet the needs of the new Trustee appropriate to the size of the charity. Periodically the Board has undertaken away days to consider the development of the charity and their personal contribution and the Trustees have committed to arrange further away days in the future.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Objectives and Activities

Charitable objectives and reporting under Public Benefit

Age Concern Luton's objectives continue in accordance with its Constitution. The charity's purpose is to provide the most comprehensive help and support possible for all older people in Luton, so that they, and their carers may continue to have as full and independent a lifestyle as possible. Within this year the Charity has returned to its core services that support Luton's older population and their carers. The Charity again assisted thousands of people through direct regular service, one-off advice sessions, talks and/or crisis interventions. This represents a significant portion of Luton's residents aged over 65 years of age.

The charity's stated mission is to make Luton a great place in which to live and grow old.

The charity's values were revisited over the last year but remain:

- Compassion and caring for people in need of help and support
- Taking responsibility and being accountable
- Using resources and money creatively and wisely
- Being resourceful and proactive in problem solving
- Creating and nurturing community spirit so that every older person has support
- Generosity and kindness

In setting the charity's objectives and planning its aims and objectives and future activities the Trustees have considered the Charity Commission's general guidance on public benefit. The main aims and objectives of the charity were reviewed in 2021 and are:

- To provide services which meet the needs of older people and increase their quality of living.
- To enable older people to remain living in their own property by bringing services into their homes.
- To give older people choices about their lifestyle and to help them develop resilience.
- To advocate for and raise awareness of the needs and preferences of older people and increase the range of services available to them.
- To ensure access to our services is readily available to all older people who need them.

The Charity delivers various services free at the point of delivery including Advice and Information, Handyman, Hospital Discharge support, Befriending and Wellbeing. In addition, we provide crisis support through food parcels, heater loans and any other practical means to alleviate hardship. We provide advocacy and support for older people, particularly where they do not have any support from family or friends, this includes advocating for people to raise complaints about the care they are receiving, challenge decisions about their support or guide them through Tribunals, proceedings, and safeguarding investigations. Thanks to the generosity of our supporters no group of older people is excluded by reasons of economic hardship and our service planning ensures we monitor service uptake and address any underrepresented groups.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Charitable objectives and reporting under Public Benefit (continued)

As we moved away from the effects of COVID our services remained necessary as large inflationary pressures, and a reduction in family support, meant more older people required support.

As such we continued to provide emergency support with food parcels, heater loans, blankets and other creative yet urgent provision of help. This would not be possible without the flexibility of our staff and volunteer team and the agility of the organisation, a key strength through the pandemic, to identify issues, plan interventions and deliver solutions to the town's older people. As a team, with the support of many volunteers, we have spent countless hours listening to people who were confused, angry or grieving and providing advice, information, and reassurance in addition to delivering practical help.

We have continued to work with partners in health and social care who often find themselves presented with new and complex issues where statutory interventions do not exist. We have been used as a trusted partner to help deliver innovative plans to distribute remedies designed to help with the cost of living and manage both the logistical process and evaluation of the efficacy of these interventions.

Our core services, honed by years of work with older people and partners, remained popular and effective. We fitted handrails, safety devices and attended to urgent household repairs for many older people without the means to access private sector solutions. We have retained our face-to-face provision to ensure the digitally excluded can continue to access support where statutory and other services have become harder for them to access and use.

We also continue in our role as locally trusted organisation, supporting the people of Farley Hill who were awarded £1 million to improve their local area for the benefit of all residents. To this end with work closely with residents, support them in the administration of their finances and directly employ and manage a worker on their behalf. We are particularly proud of the Farley Forest Garden which has been built and is enjoyed by residents of all ages.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Fundraising activities

With stronger fundraising regulation now in place in the UK and EU, the charity has worked to ensure that it maintains high standards in how it works with funders, donors and supporters and that fundraising practices and management meet the requirements of the new regulations.

Within this financial year the organisation adopted an approach that prioritised consolidation of our core functions, financial prudence, and ensuring we met the stated aims of our funders and contractual requirements.

Key features of the charity's approach to fundraising are:

- The charity is a member of the Institute of Fundraising and follows the Code of Fundraising Practice which is set by the Fundraising Regulator through its Standards Committee. The charity is registered with the Fundraising Regulator which maintains the standards for charitable fundraising and ensures that fundraising is respectful, open, honest and accountable to the public. It also takes complaints about fundraising, investigates cases and adjudicates on fundraising practice.
- The fundraising approach is in line with the charity's aims and objectives.
- The charity raises funds through corporate donations and trusts and foundations fundraising. Individual gifts and gifts in wills are encouraged via a message on the charity's website.
- The charity does not carry out any telephone, face-to-face or door-to-door fundraising.
- The charity does not hold a donor database and does not swap or share data and never sells data.
- The charity has a complaints policy which outlines commitment to resolving fundraising complaints as promptly and amicably as possible. It also sets out the process for handling any complaints received. All complaints are recorded, along with the actions taken to resolve the complaint and the outcome of those actions. Complaints will be reported and referred to the Fundraising Regulator if a resolution with the complainant cannot be reached or if the charity is in breach of any aspect of a code of fundraising practice.
- In 2023/24 no formal complaints (i.e. those not resolved at the initial stage) were received.
- The Trustees can provide additional assistance, advice and reassurance on the standards of the charity's fundraising delivery.

Activities and achievements

The Statement of Financial Activities for the year is set out on page 21 of the financial statements. A summary of the financial results and the work of the charity is set out below.

Chair's Foreword

As issues relating to Covid19 subsided older people were forced to contend with other problems including access to statutory and health services, double digit inflation and reductions in local provision. Our staff and volunteers have once again worked tirelessly to remain agile, responsive and creative in helping best resolve these challenges.

Age Concern Luton were without our Director and founding employee Colette McKeaveney DL OBE for the majority of this financial period as she battled ill health. We wish Colette and her family all the best for her continued recovery. We offer sincere thanks to her team who have managed to keep the organization operational, increased output and worked within agreed budgets for the benefit of Luton's older people.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Chair's Foreword (continued)

Whilst we have seen growth in the majority of our free services we again saw reductions on these reliant on other resources. It is the sad reality that older people's charities operating in urban areas, especially those with high levels of poverty and deprivation, are reporting uniform reductions in chargeable services. We have seen demand and competition for volunteers increase with other agencies and this has led to unmet demand for our services promotion social interaction. Myself and the other Trustees have resolved to meet the demands for more free services in the forthcoming years.

Our operational lead agreed with the Board to prioritise existing funding streams, and we are grateful to our partners, particularly those in the NHS and BLCF for working with us and enabling us to make changes to delivery to better suit older people. Unfortunately this has come at the expense of new income streams which will be vital in future years to support the many older Lutonians in need.

Again issues around transport and volunteers have made the restart of clubs and day centre activities difficult and sadly the manpower needed to restart these was largely diverted towards immediate crisis intervention through the provision of delivered food parcel and other emergency interventions.

Our significant investment in retail unfortunately has not generated the returns we hoped for and so it was with regret that our Birdsfoot Lane closed permanently after nearly 25 years serving the community. We are pleased that our Farley Hill shop has thus far bucked the trend of charity shops closing as we require this income to support those priorities that do not fit the criteria of funders.

I am delighted that Age Concern Luton helped more older people than within the last accounting period (5.4% growth) and large increases in Hospital Discharge and our Handyman services mean real improvements for older people with significant issues. We also more than doubled the number of annualized benefits received by older people and their carers and this is a particularly excellent achievement.

Our core strength is a wonderful team of volunteers and staff who are client outcome focused and who work well together for the benefit of our service users. Although we refer to "services" below our activities are best described as different functions of the same team as everything we do is interdependent. All functions provide a single point of access for older people or professionals involved in their care.

We are especially grateful to those who have funded our work, and to our staff and volunteers who have worked hard to deliver a better quality of life for older people in Luton. We acknowledge how difficult it has been for our staff in the field to continue working with compassion and professionalism during the many challenges of 2023/2024.

Thanks also to our management team and backroom staff for keeping established services running and finding the time and solutions to address newly arising challenges. Our sincere thanks also go to all staff and volunteers who worked the front line and who continued to serve our community always going above and beyond. We look forward to continuing this in the coming year and again gratefully thank all who have contributed to our work, in so many ways.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Services Overview for the period 1 April 2023 – 31 March 2024

1) Hospital Discharge Meet and Greet

This service is free to users and provides practical face-to-face support to older people leaving hospital or care. This provision is still essential in helping people return home safely, avoid delays in discharge (and therefore ensure beds are available for new patients) and works to help people remain at home rather than requiring readmission.

Following a change in monitoring introduced within the previous year this represents the first full year of the new monitoring template. Whilst this no longer generates expected savings it gives clearer information concerning the breadth and quantity of work undertaken as part of this service.

Within the reporting period 511 new patients were supported representing a 70% increase from 2022/23 and a return to pre-pandemic levels.

The service has made improvements as a result of the pandemic in ensuring that visits cover a range of interventions that are relevant to discharge. Each patient receives, on average, over three interventions. This includes the provision of key-safes, food parcels (and shopping), furniture rearrangement and ensuring property is tidy/beds are made. More focus has been placed on helping patients build confidence and shape the service moving forward.

As per last year we have introduced a new feedback system and are delighted to report that every respondent who stated a preference felt Meet & Greet helped the discharge process run smoothly, that Age Concern Luton staff listened to them and that they would consider using our services in the future. Most importantly every respondent agreed with the statement that they would recommend the service to a friend (84% strongly agree and 16% slightly agree).

The service continues to contribute to efficiency savings made by statutory services through safer speedier discharges and admission avoidance. We have developed excellent relationships with our trusted partners and are able to respond to and alter the service to meet their needs (and the needs of patients).

The net outcomes achieved through Hospital Discharge Meet & Greet were reduced re-admission, admission avoidance, greater patient satisfaction, great referrer experience, enhanced recovery, safer support at home, speedier and safer discharges.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Services Overview for the period 1 April 2023 – 31 March 2024 (continued)

2) Home Repair

This year's statistics show that in excess of 97% of key safes are fitted or repaired within 24 working hours, often within a few hours thus enabling safer discharge of patients to their homes or enabling care at home thereby helping to avoid hospital admission.

Demand for the service remained high with support provided to 1,280 Luton residents representing a 15% rise from 2022/23 (1112 individuals).

90% of all beneficiaries were aged over 61, with the vast majority living alone. Service users typically live alone and within Luton's poorest wards. One in seven of service recipients are aged 91 or over (14%) highlighting the service's excellent record in helping people remain at home for longer. The service is essential to keep low-income older people independent and safe at home and without our interventions it would be impossible for carers to deliver care packages without significant risks and subsequent delays.

The most requested handyman interventions in this time period remains key safes, together with other safety related interventions such as grab rails. We fit most key safes on the same calendar day following referral from a social or health care professional thereby enabling safer and timely discharge. This intervention is critical to ensuring that terminally ill people can die at home where this is their and their family's preference. Our team also re-organised space in properties, by moving beds and creating micro living environments to allow safe delivery of care and have installed assistive technologies to promote safety and quality of life.

The Home Repair team work closely with our Advice Team, Enhancing Lives, and Getting On to deliver advice and practical help to those at risk of or in fuel poverty. The emergency heater loan service continues to be needed but there is a growing emphasis on energy efficiency and insulation. Beneficiaries are typically those living in the worst properties and therefore at most risk of cold related illness. It takes our team just a few hours to deliver radiators after a referral has been received - enabling no one waits long in the cold before help arrives. As cost pressures continue to rise we have also distributed specialist thermal clothing, pocket/hand warmers and blankets to assist those without central heating. This team also helps eligible people apply for and receive specific heating grants covering new boilers and insulation.

Gardening continued this year following the success of last year's post COVID changes though staffing difficulties and inclement weather saw income drop by approximately 40% (2023/24 - £12,419; 2022/23 - £21,381).

Service recipients were universally positive in describing the help they received from the home repair scheme as excellent or good and all our service recipients said they would happily recommend the scheme to others.

Overall, our Home Repair service has achieved the following outcomes for older people: a reduction in the risk of falling and subsequent hospital admission; reduced risk of injury from falls, reduced risk of cold related illnesses, greater peace of mind as a result of home security improvements; safer discharge from hospital; slower decline in physical health, more opportunities to remain living safely at home and more enjoyment from the home environment.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Services Overview for the period 1 April 2023 – 31 March 2024 (continued)

3) Home Support – Domestic cleaning and shopping

We delivered 13,107 hours of support in 2023-24, a 20.6% reduction in service following the previous years 16% decrease (22-23: 15,808; 21-22: 18,832) as we continued to struggle in finding customers who either wanted people in their homes and felt they had sufficient income to meet these costs.

Advances in online shopping, and improvements in older people's digital literacy as well as family members working from home have also been cited as key factors in service reductions.

We continued to provide service to disabled older people without additional charges (i.e. registration/assessment fees, PPE surcharges, travel contribution etc.) We work extensively with Luton Adult Social Care Safeguarding team to provide safe and proportional arrangements to ensure vulnerable people received food and domestic support.

The service, which comprises a practical cleaning, bill paying, shopping and laundry service for frail and disabled adults living in their own homes again found demand decreased. Behavioural changes originating in the pandemic such as older people accessing online shopping and family members working from home (and so having more capacity to assist with housework) have continued to reduce demand.

Referrals continued to focus on those more in crisis than just starting to struggle and so new starters continued to involve more work, including discussions with carers and professionals than is optimal. We have offered an ad-hoc service to help people who cannot afford a regular service or to provide respite to carers though this again increases administration as opposed to the traditional weekly model of delivery.

Staff on the scheme are much more than just housekeepers; they support the older person to have a good quality of life and cross refer to other services within and external to Age Concern Luton to help them maintain their independence. Typically, service users have multiple illness or disabilities (over 90% self reporting). 18% of service recipients are aged 91 or over. The service is used throughout the town and supports all sections of Luton's diverse population.

Home Support is one of the charity's oldest services and as our only year round chargeable service constantly struggles to remain affordable for our poorer clients, whilst ensuring that it covers the costs associated with delivery. This is exacerbated by the need, as part of our mission, to support clients who are unable to access help from other agencies due to issues which make them unprofitable for the private sector, e.g., access to finance, poor payment history, safeguarding concerns, location etc.

Market research undertaken in early 2024 indicates that we provide both the cheapest comparable service nationally (£17 per hour if paid via Standing Order) with the best wages for service delivery staff as part of our commitment to being a Real Living Wage employer.

The net outcome for older people using the Home Support service is reduced social isolation, improved physical environment, reduced risk of injury from falls, improved nutrition, enhanced independence, enhanced dignity, improved hygiene and health, reduced anxiety and depression. The service is also essential in allowing care plans and other agencies to provide support to older people.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Services Overview for the period 1 April 2023 – 31 March 2024 (continued)

4) Enhancing Lives

In February 2024 the service successfully retained AQS accreditation. Our experienced team provides outreach appointments to the housebound in addition to office-based appointments and online and telephone advice. This has allowed us to assist more people and increase the rate of completed cases (i.e. where we are able to get all information) resulting in better outcomes for older people.

Whilst client feedback from the most vulnerable indicates that the best way to achieve great outcomes is face to face appointments we have made positive progress in working with family members and undertaking remote assessments. It remains our steadfast commitment moving forward to continue to offer services in different ways dependent on the needs of our clients. The Enhancing lives team have worked flexibly to support clients, this included, for example, providing mobile telephones so that people could speak to social workers or bringing electronic devices into their homes so that they could complete applications remotely.

We continue to support the carers of older people in both accessing entitlements in terms of provision and also the benefits system. We offer 'better off' calculations to help carers assess whether they are getting correct entitlements and are able to afford the potential drop-off in income associated with caring.

In total 705 people were supported via this project with 169 receiving more in-depth case work. The chart below shows the source of referrals. This is broadly similar with previous results with the majority of referrals remaining largely attributable to self/family members, Social Services and Health services. In total the service was able to obtain weekly benefits accounting for an annualised figure of £968,572.28 which is more than double the previous year's figures (2022/23: £446,597.84). One-off payments remained fairly static at £133,546.19 (2022/23 £136,299.93). This is all money brought directly into the town to enable people supported to live more comfortably and obtain the care they need.

We continue to provide this essential independently accredited service which helped older people access specialist support with housing and maximising their incomes; we are proud that it continues to be an important part of preventing poverty and disadvantage in old age. More than half the people accessing the service are aged over 75, seeking assistance with care, benefits, and support to live independently. The younger clients (50+) are typically disabled people, or those with housing related problems, and carers of disabled people. They often need support with attending or representation at PIP appointments, many having been destitute through benefit sanctions. Increasingly we are seeing clients who are poorly or insecurely housed in low quality and neglected property. The service works with everything else that we do to ensure they have food and shelter whilst negotiating with the various agencies involved in their cases. These complex cases require specialist input and are time intensive; this in turn has impacted the number of people the service can accommodate.

The net outcome for all those using the outreach service was access to advice and information, increased income, knowledge, and support to make choices.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Services Overview for the period 1 April 2023 – 31 March 2024 (continued)

5) Wellbeing – Getting On, Befriending, Telephone Club, Community Transport and Lunch Clubs

Befriending has continued to focus on one-to-one interventions either via telephone calls or visits to the older person's home. Whilst a demand for larger scale events and clubs remains there is less appetite for the costs and logistical challenges these generate (i.e. transport, memberships, etc.) for potential service recipients.

This is also true of volunteers who, whilst enjoying the aspects of working in a team, have been less willing to take on leadership roles in the operations of clubs and activities.

The changed post Covid-19 landscape has meant there are substantially less activities, or reasons to get out, for older people throughout the town. This has led to a variety of services, including those we offer from Getting On, focusing on interventions delivered within the home. Unfortunately demand far outstrips the amount of volunteers required and we have had to be fastidious in only accepting referrals for those that meet our eligibility criteria.

Whilst demand has remained high unfortunately difficulties in recruiting suitable volunteers have seen 23% and 21% reductions in the amount of older people using our telephone club and visiting scheme respectively compared to 2023.

We have worked with existing volunteers to try and improve the matching aspect of the service and ensure that the service is appropriate for the older individuals who require help.

We are aiming to increase our pool of volunteers in the coming years to meet the needs of those older individuals requiring these services.

The outcomes achieved by the Wellbeing strand for service users were an improved diet and reduced risk of malnutrition for individuals; reduced risk of loneliness and depression as a result of greater contact with other people; earlier detection of deteriorating mental and physical health; assistance in resolving issues via signposting and referrals.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Activities and achievements (continued)

Services Overview for the period 1 April 2023 – 31 March 2024 (continued)

6) Farley Big Local

We continued in our role as accountable body for Farley Big Local, the project is now in its eight year and the funds must be committed to be spent by 2026. These funds are not available for the work of Age Concern Luton, rather we administer this fund to support the people of Farley Hill in developing their vision for the Big Local project to benefit residents of all ages. The project is accountable to Big Local Trust on behalf of the Big Lottery Fund.

FBL has made great strides within this accounting period delivering a Forest Garden with outdoor classroom at a cost of £109,000 and approving an ambitious plan to spend the remaining funds following the adoption of a closing out plan. This plan is already underway with instructions for partners at Luton Borough Council to tender for a new playground (£150,000), work with STEM tutoring to support learning and foster a culture of ambition (£140,000 over course of agreement) in addition to the amazing festivals, community chest awards and activities which the partnership intend to continue to deliver.

7) Community Development

We also continued to support several local community organisations and small charities with HR, Governance, and Health and Safety advice free of charge because we see it as a way of improving Luton, which in turn is in the interests of older people. We partake in statutory and voluntary sectors groups & boards in order to both share best practice and also improve our learning of local provision and how we can better support older people in need.

8) Charity Shops

We operate our shops to create unrestricted income and we suffered another difficult year in relation to retail. The difficult decision, to permanently close Birdsfoot LaneShop, was made in the best interests of Age Concern Luton. This generated some exceptional costs in order to ensure the tenancy was correctly terminated.

Some successes were made with Farley whereby better use of volunteers and more effective planning helped reduce staffing costs. Unfortunately, we have seen a drop in gift aid eligible donations and, whilst inflationary pressures began to ease, these still outstrip any rise in sales.

We have entered negotiations with Luton Borough Council in order to secure a longer term tenancy though expect this will increase costs in future years. Similarly continuing inflationary pressures and rises in minimum wage legislation, with Age Concern Luton's determination to remain a Real Living Wage employer, will likely affect profitability in the next accounting period.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

9) Volunteers

Unfortunately we saw a 30% drop in year of our volunteers and this led to difficulties delivering Wellbeing services. Whilst some of this drop is attributable to the closure of our Birdsfoot Lane shop and new management within Farley Hill a need for more volunteers remains.

Work done in order to streamline applications, improve contact during the application process and increase peer volunteer support have not led to any noticeable improvements.

Volunteers working for the charity continue to report high personal satisfaction with their role and mention benefits such as feeling connected to others, and the belief that they are spending their time in a way that is satisfying and worthwhile. The ethos of Age Concern Luton continues to be that older people are best able to deliver this kind of service and so many prospective service users instead become service deliverers and this only increases their sense of wellbeing and community. We believe we are unique within our borough for taking this approach and are very proud of the work of our volunteers and those who provide them with mentoring and support.

Income generation

The overall incoming resources were £1,000,289 (2023: £1,029,555).

Transfers between funds to meet the unfunded portion of costs were necessary and are detailed in note 8 on page 29. In total this amounted to £138,442 from the General Fund to restricted funds (2023: £36,423) in order to maintain essential activities following some funding losses.

Although reserves look healthy, most of the amounts are held as functional operational property at Vesper House and King St. Free reserves at 31 March 2024 are £938,643 (2023: £958,733) which represents approximately 12 months running costs.

The charity is constantly reviewing all the current service offers in partnership with the people we serve and the volunteers and staff who deliver the services. This dialogue enables it to develop and adapt to ensure relevance to the needs of older people in Luton and to act in the most cost effective and relevant ways. Loss of income in this year forced some difficult decisions in terms of which services the charity can offer going forward however there is limited potential to develop profit making paid for services, this is because Luton pensioners remain among the most financially disadvantaged in the region. Developing fundraising as a more prominent core activity is essential if the charity is to meet the needs of the poorest in our community.

Future activities

Age Concern Luton is committed to providing a high quality, affordable or free and reliable service for all our service users and is also committed to expanding the work we carry out. The Trustees will focus their attention over the coming year on carefully managing funds to achieve this. Specifically, the Trustees have agreed plans to work towards the following objectives:

- Proactively seeking new funding to maintain incoming resources at sufficient levels;
- Review and reconsider models of constitution appropriate for the charity;
- Enact a new retail strategy to improve retail performance;
- Develop new services, grow existing services where necessary and innovative ways to support the frailest elderly to live at home
- Maintain wages at or above the Real Living Wage for all staff
- Maintain free and very low-cost services for the poorest in our community.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Reserves policy and risk management

The Charities Risk management strategy comprises of:

- A risk policy which defines risks and sets out control measures through policies, systems and procedures to mitigate those risks
- An annual review and report of the main risks to the charity
- Procedures to be followed should any risk materialise

The various management committees continue to be vigilant in identifying and mitigating risks and a risk register is maintained and reported on to the Trustees at Board meetings. The Trustees have taken steps to identify risks and implemented measures to mitigate these risks. The key risk to the charity is potential cuts in income from public funding and lower income from shops. To mitigate these risks the Trustees have given priority to the development of a structured fundraising plan and the structuring of our reserves to ensure adequate provision for the future of the charity.

The Trustees believe unrestricted financial reserves should be held because of the charity's dependence on funding from statutory authorities. The continuous risk that all, or some, of our funding may be withdrawn is assessed and mitigated by the holding of adequate reserves. In the event of withdrawal of funding, Age Concern Luton would use reserves to continue services for a period, either bridging the gap if alternative funding could be found or withdrawing slowly from service users for them to be able to seek alternative care arrangements.

Decisions of this nature will not be taken lightly and will be properly considered by the Trustees before implementation.

In the opinion of the trustees, the minimum level of unrestricted reserves to be held should be approximately equal to the value of our largest annual contract, or six months running costs. At the year end free reserves of the General Fund amounted to £938,643 (2023: £958,733) which is consistent with the reserves policy.

Within unrestricted reserves, but not included in free reserves, is £326,446 (2023: £329,528) held under a designated fixed asset fund and £275,000 (2023: £275,000) held under a designated building fund for a future project to build sheltered accommodation for older people.

The long-term objective of the charity is to move to new premises within the town that will offer more amenities for older people and their family member/carers. This will further enhance the service provided by the charity to older people and will mean that some essential services may be provided in house.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Investment policy

The Trustees are currently in the process of reviewing the investment policy to ensure that the banks used by Age Concern Luton provide the best return and are appropriate for the charity sector and meet their requirements. The merger with Vesper included the transfer of a property and a permanent endowment of £171,646. The Trustees endeavour to ascertain the best returns on the funds held by Age Concern Luton in this difficult financial environment.

Acknowledgements

The Trustees extend sincere thanks to NHS Luton CCG for their support of our Meet and Greet project and Luton Borough Council/London Luton Airport Limited (LLAL) via BLCF for their ongoing financial support. It is thanks to this support that we can provide vital services free of charge, or at nominal cost to those who are most in need.

Our sincere thanks to The Amateurs Trust for their very generous donation which has provided older people with much needed help and support; this donation has provided people with information and advice to help them through some of the most difficult times in their lives. We are truly indebted to you all for your kindness.

We also remember fondly all those who left legacies or gifts in their Wills. Thank you to the grieving families who so generously donated money instead of funeral flowers.

Our thanks also go to some very special people:

Prof Greg Whyte OBE, our wonderful patron and champion who supports us tirelessly in many ways.

Trustees would like to extend our heartfelt thanks to Richard Robinson, CEO Hourglass (Safer Ageing) and Dr Mary Harrington, Trustee, Hourglass, for their invaluable guidance and unwavering support during the challenging year we faced without a CEO for the majority of the financial year. Their dedication and expertise were instrumental in navigating this period, and we are deeply grateful for their contributions.

We would also like to extend our thanks to Ms Lana Haslam for all her expertise in the field of Human Resource and Employment law.

Finally, the Trustees would also like to acknowledge and thank all those that have generously supported the work of Age Concern Luton during the year whether as individual donors, customers, or volunteers. Your contribution has been truly appreciated and we hope to have your continued support.

Age Concern Luton

Trustees' report For the year ended 31 March 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and the incoming resources and application of resources of the charity for that period. In preparing those financial statements the Trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 31 January 2025
And signed on their behalf by



Ms Maxine Braham
Trustee

Independent auditors' report to the Trustees of Age Concern Luton

Opinion

We have audited the financial statements of Age Concern Luton (the charity) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 Financial Reporting Standard 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its 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 Charities Act 2011.

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 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 Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' 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.

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.

Independent auditors' report to the Trustees of Age Concern Luton

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the Trustees' Report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 16, the trustees 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 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 these financial statements.

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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the nature of the sector in which the charity operates, including the legal and regulatory framework applicable to the charity. We consider that the most significant are the Charities Statement of Recommended Practice, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the charity's Trust Deed.
- We obtained an understanding of how the charity complies with these requirements by discussions with those charged with governance and reviewing the minutes of Trustee meetings.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with those charged with governance.
- We inquired of those charged with governance about their own identification and assessment of the risk of irregularities, including any known actual, suspected or alleged instances of fraud.
- We discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to irregularities or fraud.

Independent auditors' report to the Trustees of Age Concern Luton

Auditor's responsibilities for the audit of the financial statements (continued)

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

In addition to the risk of management override of controls, we have identified revenue recognition as the area where the financial statements are most susceptible to material misstatement due to fraud. Audit procedures performed included a review of income paperwork and sample testing.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Independent auditors' report to the Trustees of Age Concern Luton

Use of report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alberto Di Lorenzo

Alberto Di Lorenzo (Senior Statutory Auditor)

for and on behalf of HW Bedford Limited

Accountants and Statutory Auditor
Woburn Court
2 Railton Court
Kempston
Bedford
MK42 7PN

Date: 31 January 2025

HW Bedford Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Age Concern Luton

Statement of financial activities (including Income and Expenditure Account) For the year ended 31 March 2024

		2024	2024	2024	2024	As restated 2023
	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £	Total Funds £
Income and endowments from:						
Donations and legacies		32,621	-	-	32,621	38,162
Charitable activities:						
LLAL income		-	143,000	-	143,000	143,000
Recruitment and Retention		-	-	-	-	35,000
Household Support service		-	-	-	-	100,000
Befriending, wellbeing and lunch club service		-	-	-	-	41,873
Hospital Discharge		-	134,469	-	134,469	207,113
Farley Big Local		-	325,979	-	325,979	57,000
Income from charitable services		240,850	-	-	240,850	256,894
Other trading activities	3	81,842	-	-	81,842	143,143
Investments:						
Bank account interest		18,840	1,000	-	19,840	402
Other income		21,688	-	-	21,688	6,968
Total income		395,841	604,448	-	1,000,289	1,029,555
Expenditure on:						
Raising funds	3	59,211	-	-	59,211	122,961
Charitable activities	4	225,614	700,919	-	926,533	813,606
Total expenditure		284,825	700,919	-	985,744	936,567
Net (expenditure)/income		111,016	(96,471)	-	14,545	92,988
Transfers between funds	8, 14, 15	(138,442)	138,442	-	-	-
Net movement in funds		(27,426)	41,971	-	14,545	92,988
Reconciliation of funds:						
Total funds at 1 April 2023 (as restated)		1,705,304	47,430	171,646	1,924,380	1,831,392
Total funds at 31 March 2024	14, 15, 16	1,677,878	89,401	171,646	1,938,925	1,924,380

All operations are continuing operations.

The notes on pages 24 to 37 form part of these financial statements.

Age Concern Luton

Balance sheet As at 31 March 2024

	Notes	2024 £	As restated 2023 £
Fixed assets:			
Tangible fixed assets	9	464,235	471,571
Fixed asset investments	10	321,861	320,139
Total fixed assets		<u>786,096</u>	<u>791,710</u>
Current assets:			
Debtors	11	59,470	26,362
Cash at bank and in hand	12	1,215,666	1,238,540
Total current assets		<u>1,275,136</u>	<u>1,264,902</u>
Liabilities:			
Creditors: amounts falling due within one year	13	(122,307)	(132,232)
Net current assets		<u>1,152,829</u>	<u>1,132,670</u>
Total assets less current liabilities		<u>1,152,829</u>	<u>1,924,380</u>
Total net assets		<u>1,938,925</u>	<u>1,924,380</u>
The funds of the charity:			
Unrestricted funds	14	1,677,878	1,705,304
Restricted funds	15	89,401	47,430
Endowment funds	16	171,646	171,646
Total charity funds	17	<u>1,938,925</u>	<u>1,924,380</u>

The notes on pages 24 to 37 form part of these financial statements.

The financial statements were approved by the trustees on 31 January 2025

And signed on their behalf by



Ms Maxine Braham
Trustee

Age Concern Luton

Statement of cash flows For the year ended 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	22	(40,992)	72,420
Cash flows from investing activities:			
Interest and dividend income		19,840	402
Interest income allocated to fixed asset investments		(1,722)	(140)
Net cash used in investing activities		18,118	262
Change in cash and cash equivalents in the year		(22,874)	72,682
Cash and cash equivalents at the beginning of the year		1,238,540	1,165,858
Cash and cash equivalents at the end of the year		1,215,666	1,238,540

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared on a going concern basis under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern due to the current level of reserves and the fact that the charity actively tries to raise additional funds each year to cover any excess of expenditure over income.

1.2 Grants and contracts

These comprise amounts receivable during the year. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

1.3 Donations

Donations are accounted for when the criteria of entitlement, measurement and probability of receipt are met. Donations from goods donated for resale in the charity shops are recognised when the goods are sold.

1.4 Commissions

Commissions are accounted for when receivable.

1.5 Operating leases

Where there is a rent-free period, the cost of the lease is spread over the term of the lease to the next rent review date.

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

Accounting policies (continued)

1.6 Allocation of costs

Staff costs are allocated over direct charitable expenditure and management and administration on the basis of time spent. Premises costs are allocated by usage. Other direct costs are allocated by the purpose of the expenditure. Liabilities are recognised on an accruals basis in the period to which they relate.

1.7 Governance costs

Governance costs are those costs associated with maintaining the governance of the charity as opposed to the management of the charity's activities.

1.8 Fixed assets and depreciation

Fixed assets are recorded at cost.

Assets are depreciated at rates which the Trustees consider will write down the assets over the period of their useful economic lives. The rates used are as follows:

Freehold property (40% of cost)	50 years, straight line method
Office equipment	20%, reducing balance method
Computer equipment	33%, reducing balance method
Motor vehicles	25%, reducing balance method

No depreciation is charged on additions in the year of acquisition for motor vehicles.

1.9 Investments

Investments are held in the form of charity accounts with a bank or building society and are recognised at the amount held in the account at the balance sheet date. Any interest received from the account is included in investment income on a receivable basis.

1.10 Charity shop income and expenditure

Charity shop costs are those costs which are directly attributable to the charity shops. These costs are included in the Statement of Financial Activities under incoming resources as Costs of Generating Funds to give a total of net incoming resources available for charitable application.

1.11 Stock

Stocks are recognised at the lower of cost or estimated selling price less costs to sell, less any provision for slow-moving or obsolete stock.

1.12 Pension costs

The charity operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged as an expense in the year they are payable and are allocated between funds in line with the allocation of the related gross pay.

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

Accounting policies (continued)

1.13 Fund accounting

General funds reflect the accumulated unrestricted reserves of the charity. They are available for use at the Trustees' discretion, in furtherance of the general objectives of the charity. Designated funds are also unrestricted funds, but represent funds set aside for a specific purpose by the Trustees. Endowment funds are funds where there is no power to convert the capital into income, and must generally be held indefinitely. Restricted funds are those funds where a restriction on their use has been imposed by the donors.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision only affects that period, or in the period of revision and future periods where the revision affects both current and future periods.

In the opinion of the trustees there are no critical accounting judgements or estimation uncertainties within the charity.

3 Charity shop income and expenditure

	£	2024 £	£	2023 £
Income		81,842		143,143
Expenditure				
Salary and other staff costs	33,719		81,483	
Rent and rates	13,322		19,780	
Other shop costs	12,170		21,698	
		(59,211)		(122,961)
Net (expenditure)/income		22,631		20,182

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

4 Analysis of expenditure on charitable activities

2024	Other Salary costs £	staff costs £	Premises costs £	Other costs £	2024 Total £
Care for the elderly	438,346	19,937	4,365	306,420	769,068
Support and governance	85,645	-	23,853	47,967	157,465
	<u>523,991</u>	<u>19,937</u>	<u>28,218</u>	<u>354,387</u>	<u>926,533</u>
2023	Salary costs £	Other staff costs £	Premises costs £	Other costs £	As restated 2023 Total £
Care for the elderly	452,863	22,304	4,252	183,956	663,375
Support and governance	82,850	-	32,936	34,445	150,231
	<u>535,713</u>	<u>22,304</u>	<u>37,188</u>	<u>218,401</u>	<u>813,606</u>

Included in premises costs is depreciation of £6,760 (2023: £9,260).

5 Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below.

2024	Support costs £	Governance costs £	2024 Total £	Basis of apportionment
Staff costs	84,145	1,500	85,645	Staff time
Depreciation	6,760	-	6,760	Staff time
Premises costs	17,093	-	17,093	Invoiced cost
Office costs	17,963	-	17,963	Invoiced cost
Advertising costs	76	-	76	Invoiced cost
Travel costs	-	-	-	Invoiced cost
Subscriptions	857	-	857	Invoiced cost
Professional fees	20,449	-	20,449	Invoiced cost
Auditor's remuneration	-	6,600	6,600	Governance
Bank charges	1,833	-	1,833	Invoiced cost
Sundry expenses	189	-	189	Invoiced cost
	<u>149,365</u>	<u>8,100</u>	<u>157,465</u>	

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

5 Allocation of governance and support costs (continued)

2023	Support costs	Governance costs	As restated 2023 Total	Basis of apportionment
	£	£	£	
Staff costs	81,350	1,500	82,850	Staff time
Depreciation	9,260	-	9,260	Staff time
Premises costs	22,398	-	22,398	Invoiced cost
Office costs	14,321	-	14,321	Invoiced cost
Advertising costs	547	-	547	Invoiced cost
Travel costs	1,278	-	1,278	Invoiced cost
Subscriptions	1,920	-	1,920	Invoiced cost
Professional fees	8,608	-	8,608	Invoiced cost
Auditor's Remuneration	-	6,600	6,600	Governance
Bank charges	2,423	-	2,423	Invoiced cost
Sundry expenses	26	-	26	Invoiced cost
	<u>142,131</u>	<u>8,100</u>	<u>150,231</u>	

6 Net (expenditure)/income for the year

This is stated after charging:

	2024 £	2023 £
Auditors remuneration for audit services	6,600	6,600
Depreciation	7,336	10,676
Rent – land and buildings	<u>13,244</u>	<u>17,654</u>

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024 £	2023 £
Salaries	550,106	596,352
Social Security costs	30,128	33,347
Pension Costs	11,669	12,852
	<u>591,903</u>	<u>642,551</u>

Of the above payroll costs, £33,719 (2023: £81,483) is allocated against the charity shop income.

The Trustees are not remunerated for their work as Trustees. During the year no Trustees (2023: none) were reimbursed for travelling and meeting expenses aggregating to £nil (2023: £nil).

During the year there were 7 full time and 13 part time employees (2023: 8 full time and 11 part time), as well as approximately 28 part-time home support workers (2023: 32).

The charity considers its key management personnel to comprise the trustees and Director. The total employment benefits including employer pension contributions of the key management personnel were £61,387 (2023: £61,387). One employee earned more than £60,000 (2023: 60,000).

8 Transfers

The analysis of the net transfer of £138,442 from the general fund to restricted funds is shown below.

	£
Transfers from the general fund:	
For the unfunded element of the HIA and Handyman fund	36,474
For the unfunded element of the Befriending and Wellbeing fund	54,921
For the unfunded element of the Enhancing Lives fund	44,975
For the unfunded element of the lunch club costs	2,072
	<u>138,442</u>
Net transfer amount	<u>138,442</u>

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

9 Fixed assets

	Freehold Property £	Property Improvements £	Office Equipment £	Computer Equipment £	Total £
Cost					
At 1 April 2023	504,023	40,349	85,797	27,256	657,425
At 31 March 2024	504,023	40,349	85,797	27,256	657,425
Depreciation					
At 1 April 2023	69,776	18,069	74,033	23,976	185,854
Charge for the year	4,032	(183)	2,358	1,129	7,336
At 31 March 2024	73,808	17,886	76,391	25,105	193,190
Net book values					
31 March 2024	430,215	22,463	9,406	2,151	464,235
31 March 2023	434,247	22,280	11,764	3,280	471,571

10 Fixed asset investments

	2024 £	2023 £
Endowment fund	301,861	300,139
National savings bond	20,000	20,000
	321,861	320,139

The balance at the year end includes interest of £1,722 (2023: £140) being received.
The endowment fund is held in a Charity Investment Account with Santander.

11 Debtors

	2024 £	As restated 2023 £
Other debtors	29,564	3,656
Prepayments and accrued income	28,169	21,255
Customer balances	1,737	1,451
	59,470	26,362

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

12 Bank balances

	2024 £	2023 £
Current account	1,214,351	1,237,140
Petty cash	1,315	1,400
	<u>1,215,666</u>	<u>1,238,540</u>

Included within the above totals is a net amount of £15,213 due to customers (2023: net amount of £16,329 due to customers).

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	-	-
Other creditors	66,288	76,852
Accruals and deferred income	39,069	37,600
Client accounts	16,950	17,780
	<u>122,307</u>	<u>132,232</u>

Included in accruals is an amount in respect of pension contributions of £1,479 (2023: £1,753) outstanding at the year end.

Deferred income

	2024 £	2023 £
At 1 April 2023	-	80,513
Received during the year	-	-
Released to incoming resources	-	(80,513)
	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>

Income is deferred when it relates to a future accounting period. There was no deferred income at 31 March 2024.

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

14 Unrestricted funds

	As restated Balance at 1 April 2023 £	Movement in year Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
General fund	1,100,776	395,841	(281,743)	(138,442)	1,076,432
Designated fixed asset fund	329,528	-	(3,082)	-	326,446
Designated building fund	275,000	-	-	-	275,000
	<u>1,705,304</u>	<u>395,841</u>	<u>(284,825)</u>	<u>(138,442)</u>	<u>1,677,878</u>

During the year ended 31 March 2006 a large grant was received towards the purchase of the building at 39 King Street. During that year the Trustees took the decision to designate part of the general fund to represent the net book value of the assets held as at 31 March 2006. The fund is reduced each year by the depreciation charged in respect of those assets.

During the year ended 31 March 2011 the Trustees created a new designated fund for reserves to be held for a Building Fund for a future project to build sheltered accommodation for older people. The Trustees are aiming for the Building Project to be completed within the next five years and consequently will be seeking additional funding.

15 Restricted funds

	Balance at 1 April 2023 £	Movement in year Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Core funding	-	143,000	(143,000)	-	-
Befriending and Wellbeing	(9,283)	-	(45,638)	54,921	-
Home Repair and Handyman	30,000	-	(36,474)	36,474	30,000
Enhancing Lives	2,167	-	(47,142)	44,975	-
Lunch clubs	-	1,000	(3,072)	2,072	-
Hospital Discharge	923	134,469	(136,636)	-	(1,244)
Farley Big Local	6,203	325,979	(288,826)	-	43,356
Long Term Conditions	5,289	-	-	-	5,289
IT Project	12,000	-	-	-	12,000
Spread the Warmth	131	-	(131)	-	-
	<u>47,430</u>	<u>604,448</u>	<u>(700,919)</u>	<u>138,442</u>	<u>89,401</u>

The befriending and wellbeing fund includes the grants and donations income and related expenditure for the charity's Digital Mondays project.

The deficit balance on the Hospital Discharge fund will be cleared with funding in the following year.

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

15 Restricted funds (continued)

The charity acts as the locally trusted organisation for the Farley Big Local partnership. The unspent funds included in the above balance were returned to the funder after the year end due to an overall project underspend.

Details of the transfers are in note 8 on page 29.

Name of fund	Nature, purpose and description of fund
Core funding	Funding received from LLAL
Recruitment and Retention	Funding received to support staff in their training and ongoing development
Covid-19	For supporting older people through the pandemic
Household Support	For supporting older people in their households
Befriending and Wellbeing	For services to promote social support and companionship.
Home Support	For supporting older people to remain living in their own homes.
Home Repair and Handyman	For providing repairs to homes of older people and to ensure the homes are safe and secure for the resident.
Enhancing Lives	For services to provide support to older people, including with applications for financial and other support.
Lunch clubs	For the lunch clubs held at Vesper House.
Hospital Discharge	For the support of patients who have recently been discharged from hospital.
Farley Big Local	For the improvement of the Farley Hill local area.
Long Term Conditions	For the support of people with a long term condition.
IT Project	Grants received for the upgrade of the charity's IT equipment.
Spread the Warmth	Donations received to help people keep warm in winter.

Further details about the activities carried in relation to the above funds are contained in the Trustees Report.

16 Endowment funds

The endowment fund of £171,646 was transferred from Vesper House in 2006 and the income is used to support the Vesper House lunch clubs.

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

17 Net assets held by funds

	Fixed Assets £	Cash at bank & Investments £	Other Assets £	Creditors £	Total £
General fund	464,235	1,276,480	59,470	(122,307)	1,677,878
Restricted fund	-	89,401	-	-	89,401
Endowment fund	-	171,646	-	-	171,646
	<u>464,235</u>	<u>1,537,527</u>	<u>59,470</u>	<u>(122,307)</u>	<u>1,938,925</u>

18 Financial commitments

At 31 March 2024 the charity had total outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Land and buildings/other leases:		
Within one year	4,756	6,472
Between 2 and 5 years	12,433	17,333
In over 5 years	-	-
	<u>17,189</u>	<u>23,805</u>

There are no capital commitments (2023: £nil).

19 Contingent liabilities

There are no contingent liabilities at the year end (2023: £nil).

20 Related party transactions

The charity received donations from trustees of £220 in the year (2023: £nil). There are no other related party transactions during the year that require disclosure.

Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

21 Prior year adjustment

During the year an adjustment was made to the comparative figures for the year ended 31 March 2022 in relation to a balance that was included in debtors that was found to be irrecoverable. A prepayment for some IT services was included in debtors in the accounts for the year ended 31 March 2022. However, the company to which the money had been paid went into liquidation during the year ended 31 March 2022 and therefore the services will now not be received from the company. The comparative figure for debtors has now been adjusted and the cost has been included in unrestricted expenditure for the year ended 31 March 2022. The effect of this adjustment is:

	£
Opening reserves at 1 April 2022 (as previously stated)	1,845,216
Prior year adjustment	(13,824)
	<hr/>
Opening reserves at 1 April 2022 (as restated)	1,831,392
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Age Concern Luton

Notes to the financial statements For the year ended 31 March 2024

22 Notes to the Statement of Cash Flows

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year	14,545	92,988
Less investment income shown in investing activities	(19,840)	(402)
Add back depreciation	7,336	10,676
(Increase)/decrease in debtors	(33,108)	27,210
(Decrease) in creditors	(9,925)	(58,052)
Net cash flow from operating activities	<u>(40,992)</u>	<u>72,420</u>

Cash and cash equivalents

Year ended 31 March 2024	2024 £	2023 £
Cash and cash equivalents	<u>1,215,666</u>	<u>1,238,540</u>
Year ended 31 March 2023	2023 £	2022 £
Cash and cash equivalents	<u>1,238,540</u>	<u>1,165,858</u>

Analysis of changes in net funds

	2023 £	Cash flow £	2024 £
Net cash			
Cash at bank and in hand	1,238,540	(22,874)	1,215,666
	<u>1,238,540</u>	<u>(22,874)</u>	<u>1,215,666</u>
	<u>1,238,540</u>	<u>(22,874)</u>	<u>1,215,666</u>

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Notes to the financial statements For the year ended 31 March 2024

23 Comparative Statement of Financial Activities

The Statement of Financial Activities for the year ended 31 March 2023 is presented for illustrative purposes.

	As restated 2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Endowment Funds £	As restated 2023 Total Funds £
Income and endowments from:				
Donations and legacies	38,162	-	-	38,162
Charitable activities:				
LLAL income	-	143,000	-	143,000
Recruitment and Retention	-	35,000	-	35,000
Household Support service	-	100,000	-	100,000
Befriending and lunch club service	-	41,873	-	41,873
Hospital Discharge	-	207,113	-	207,113
Farley Big Local	-	57,000	-	57,000
Income from charitable services	256,894	-	-	256,894
Other trading activities	143,143	-	-	143,143
Investments:				
Bank account interest	262	140	-	402
Other income	6,968	-	-	6,968
Total income	445,429	584,126	-	1,029,555
Expenditure on:				
Raising funds	122,961	-	-	122,961
Charitable activities	135,225	678,381	-	813,606
Total expenditure	258,186	678,381	-	936,567
Net (expenditure)/income	187,243	(94,255)	-	92,988
Transfers between funds	(36,423)	36,423	-	-
Net movement in funds	150,820	(57,832)	-	92,988
Reconciliation of funds:				
Total funds at 1 April 2022	1,554,484	105,262	171,646	1,831,392
Total funds at 31 March 2023	1,705,304	47,430	171,646	1,924,380