

AGE CONCERN LIVERPOOL & SEFTON

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Charity registration number 517902

Company registration number 02002499 (England and Wales)

AGE CONCERN LIVERPOOL & SEFTON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K W Cawdron Mr R W W Lowe Mr K J Ravenscroft
Secretary	Ms J Ashdown
Charity number	517902
Company number	02002499
Registered office	The Frances Suite 1st Floor 151 Dale Street Liverpool L2 2JH
Auditor	Champion Accountants LLP 7-9 Station Road Hesketh Bank Preston Lancashire PR4 6SN

AGE CONCERN LIVERPOOL & SEFTON

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AGE CONCERN LIVERPOOL & SEFTON

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

Age Concern Liverpool & Sefton celebrated our 95th birthday in April 2023, which was greatly enjoyed by all. It was a time to reflect on all the hard work completed, and a time to enjoy the festivities. It was also a time to realise the importance of Age Concern Liverpool and Sefton and how much it continues to be needed in these days of austerity and cost of living crisis. Our Mission values and principles remain our priority as the needs of our older population continue to be pressing ever closer. The trepidation anticipated last year is now a reality. The organisation is working with agility and focus to counteract these difficulties. The Social Value Quality Mark Award presented to us in February 2024 recognises our commitment to driving forward our social value and understanding our impact on the communities and societies in which we work. Evidencing Age Concern Liverpool and Sefton can design and deliver services which enhance our positive impact, benefiting clients more holistically and the impact we have in our community.

One-year contracts were not renewed for next year due to the national and local economy, so we focus on the delivery of services through Sefton Befriending and Reablement; Combat Isolation; The Hamlets Nursing Home and our activities taking place in the Frances Suite. Finances are stretched due to no uplifts in funding and increasing wage costs. However, we were able to increase our average numbers of staff by 10 during the year to reduce the costs of agency staff within Hamlets Nursing Home.

Being the voice of the older person is an important part of our mission, appearances on several local radio stations have allowed us to raise the profile of the older person locally. We have participated in meetings in Liverpool and Sefton with similar organisations, becoming a member of the Liverpool Voluntary Services Strategic Board, attending ICB meetings for Liverpool Place both virtually and face to face giving older people a voice, particularly in the Long-Term Conditions, Frailty, Falls and Dementia streams of work taking place in the city.

Our financial position is in deficit as opposed to the surplus of the previous year, but I note how essential the services we provide for our older community are, as we persevere in these difficult times.

I would like to thank my fellow Trustees, staff, and volunteers for the way they have delivered the services and supported older people in 2023- 2024, striving to continue for another 95 years.



.....
Mr R W W Lowe
Chairman

Date: **29/Jan/25**
.....

AGE CONCERN LIVERPOOL & SEFTON

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) *FOR THE YEAR ENDED 31 MARCH 2024*

The trustees present their annual report and financial statements 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 financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are: -

i) To promote and assist the general good of all old people in any geographical area but with a particular focus on North Merseyside meaning Liverpool, Sefton and all areas north of the River Mersey making gifts of sums of money and goods to such old people, providing facilities and goods to such old people, providing facilities for physical and mental recreation, developing physical improvement, furthering health, relieving poverty, distress or sickness or pursuing any objects which now or hereafter may be deemed by law to be charitable and to assist the work of statutory authorities and voluntary organisations engaged in pursuing the objects of the Association.

ii) To promote and organise co-operation in the achievement of the objects of the Association and to that end, to bring together representatives of the authorities and organisations engaged in the furtherance of the objects of the Association wherever they may operate but with particular focus on North Merseyside.

Our Mission is to:

Improve the quality of life of older people in Liverpool and Sefton.
(Our definition of an older person is anyone aged 50 and over).

AGE CONCERN LIVERPOOL & SEFTON

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

We aim to achieve our mission by:

- Providing direct services for older people.
- Listening to what older people say they want rather than providing what society thinks they need.
- Campaigning with and advocating on behalf of older people.
- Supporting the development of older people's organisations.

We aim in everything we do to:

- Ensure that older people have real choices.
- Enable older people to remain active and healthy and to enjoy life. Involve older people in the running of all our activities.
- Ensure that older people's contribution to the community is widely recognised and fully realized.
- Combat ageism and the marginalisation of older people. Innovate and promote good practice.
- Develop effective partnerships with other bodies.

Our Values

- **Trustworthy:** we do what we say and always act with honesty and integrity.
- **Enabling:** enabling older people to exercise independent choice.
- **Dynamic:** we are innovative and driven by needs, aspirations and results and constantly deliver for older people.
- **Influential:** we draw strength from the voices of older people, and ensure that those voices are heard.
- **Caring:** we are passionate about what we do and care about each individual.
- **Expert:** we are authoritative, skilled, trusted and quality-orientated.

Our principles:

- Ageism unacceptable: we are against all forms of unfair discrimination, and challenge unfair treatment on grounds of age.
- All people should have the right and resources to make decisions about their lives: we help older people to discover and exercise these rights.
- People less able to help themselves should be offered support: we seek to support older people to live their lives with dignity.
- Diversity is valued in all that we do: we recognise the individuality and diversity of people and their different needs, choices, cultures and values.
- Partnership - it is by working together that we can use our local, regional and national presence to the greatest effect.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

Trustees of Age Concern Liverpool & Sefton have read and discussed the Charity Commission public benefit guidance. The environment in which a medium sized, local, social welfare charity such as Age Concern Liverpool & Sefton operates is increasingly austere and so the trustees have given a great deal of thought into maintaining compliance with the requirement for public benefit whilst simultaneously ensuring the continuation of the charity and its greatly valued services for local, older people.

Each year, in our annual report, we provide an explanation of how we have provided public benefit and the achievements of our various charitable activities.

Activities provided during 2023/2024 include:

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TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Sefton Befriending & Reablement Service

This addresses our charitable objective of improving health and physical welfare, relieving distress, and sickness.

The service addresses social isolation, loneliness and enables Reablement of older people following a change in their circumstances. The service is offered throughout the borough of Sefton. It is funded by NHS Sefton Partnership, NHS Cheshire and Merseyside (previously known as South Sefton and Southport & Formby Clinical Commissioning Groups) and is free to service users that qualify. Unfortunately, it is currently subsidized by ACL&S by approximately 15% due to increases in the National Minimum Wage with no increase in financial support from funders. Due to the level of funding staff remain on a 3-day week, this could be increased if further funding becomes available.

Referrals continue to rise and now surpass the number of clients supported per quarter. Thus, we have developed a waiting list. The funders have been informed of the situation. The only KPI for this service is for the service to see 174 clients per year, 209 clients were seen during this year, an increase of 32 clients from last year. There are 140 active volunteers supported by a Volunteer Support Post who produce 910 client contacts per month.

The service receives positive feedback, and its impact is measured through the Independent Living Outcome Star which records and monitors improvements for service users during the intervention. The results show improvements in all domains on the Independent Living Outcome Star for almost all service users in wellbeing. Feedback comments include: "Everyone is so kind and always willing to listen when I contact them" and "I was in a dark place but now feel that I have something to live for".

Prevention Through Community

Funding came to an end for this one-year project which was aimed at addressing the isolation faced by older people. No redundancies were required as all staff work within the Sefton Befriending and Reablement Service.

Support Through Crisis

This one-year project was funded by Mersey Care NHS Trust Life Rooms Micro Commissioning. The aim of the project is to provide help for older adults to combat the effects of the cost-of-living crisis. Specifically, to support community members facing food and fuel poverty, delivered through a dedicated information and advice service that focuses on helping older adults access welfare benefits, government funding, energy supplier trust funds and any other packages of support e.g. benefit form filling. 239 clients accessed information and advice support against a KPI of 100 clients with a financial outcome of **£185,170** received by clients has been achieved.

Combat Isolation

Combat Isolation is a three year project, which has been commissioned by Mersey Care NHS Trust as part of their mental health service transformation ([NHS England » Community mental health services](#)).

The service delivers targeted support to anyone over 50 who has a severe functional mental illness (SMI) diagnosis and is experiencing loneliness and social isolation. The service supports individuals on a one-to-one basis for 12 sessions of personalised support work, empowering them to move forward independently in accessing their local community, improving confidence and motivation, and working towards personalised goals.

Combat Isolation delivers targeted support to anyone over 50 who has a severe functional mental illness (SMI) diagnosis and is experiencing loneliness and social isolation, referrals can only be made by Healthcare Professionals. The service supports individuals on a one-to-one basis for 12 sessions of personalised support work, empowering them to move forward independently in accessing their local community, improving confidence and motivation, and working towards personalised goals. The team are usually able to assess a client within 2 weeks of referral with support starting 4-6 weeks following assessment. Following these 12 sessions clients are offered a volunteer befriender to continue with their journey. In year two of the project there has been 95 referrals against an agreed KPI of 68

AGE CONCERN LIVERPOOL & SEFTON

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The Hamlets Nursing Home

The Hamlets is a 30-bed nursing home facility which cares for older people with a severe functional mental health diagnosis using a mixture of mental health nurses, general nurses, carers and ancillary staff.

The residents are encouraged to be as independent as possible although it is recognised that many of the residents are not capable of living in an unsupported environment due to their mental and sometimes physical illness.

Home Occupancy continues to average approximately 96.6%+ based upon a max occupancy of 30 beds. It is of note that 30th bed space which was used as staff room during COVID19 precautions was restored as a functional bed spaced during December, following the completion of a redecoration and refurbishment programme by our Landlords HC1

Following a CQC inspection on the 27 July 2023, the service rating was upgraded from 'Inadequate' to 'Requires Improvement'. The inspection report was positive, no requirements or recommendations were identified. NB: this was not a full inspection under the regulations and focused upon previously inadequate domains. (It is note that the absence of requirements or recommendations indicates no breaches of regulation and would normally indicate a 'Good' rating.

The introduction of Person-Centred Care Planning software is now completed and went live on the 1 February 2024. All care plans have been rewritten on the new system and staff receive ongoing training updates via the provider (Person Centred Software). The historically low percentage of ACLS staff employed within the service was a major factor in the delay of this project. To address this issue, we used additional nursing agency hours to backfill our own nursing staff allowing them the opportunity to further the PCS implementation while embarking on a Care Assistant recruitment program.

Residents are funded generally from a mixture of local authorities and Clinical Commissioning Groups. However, there have been significant difficulties in accessing payment, work is taking place to recoup money owed to ACL&S.

Agency costs have remained high while recruitment of permanent staff has taken place, this has impacted on the financial situation for the organisation as a whole, however as permanent staff come on board the agency costs are slowly decreasing.

It is to be noted that the lease for the Hamlets was renewed in June 2023, HC-One, the landlord has increased the rent by 67% significantly impacting the possibility of a break-even financial situation.

Active Aging

The cycling group sadly came to an end due the sudden death of the leader, we continue to look for a new volunteer leader for this group.

Achievements and performance

The main achievements this year were:

- This has been a difficult year, no new projects have been awarded due to Health and Social Care pausing future plans due to the anticipated election.
- The Hamlets Nursing Home provided care for individuals with functional mental health, recruitment of staff has significantly improved ensuring a reduction in agency fees in comparison to paying permanent members of staff.
- The Hamlets began the transfer of paper records to Digitisation.
- Contractual targets were exceeded in Sefton Befriending Service; Combat Isolation and Support Through Crisis.

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TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Social Value Report 2023/2024

- Awarded The Social Value Quality Mark which recognises our commitment to driving forward our social value and understanding our impact on the communities and societies in which we work. Evidencing we can design and deliver services which enhance our positive impact, benefiting clients more holistically. This Award helps ACL&S to evidence the impact we have on both a local and national level.
- Provided employment on average throughout the year for 47 people 95% of whom live in the Liverpool City Region.
- We created 10 new jobs.
- At the end of March 2024, we averaged 145 volunteers which averaged 11,024 of work hours equivalent to 6 FTE employees.
- The Charity managed 4 direct services for older people helping over 1,234 older people.
- We participated in meetings in Liverpool and Sefton with similar organisations, becoming a member of the Liverpool Voluntary Services Strategic Board, attending ICB meetings for Liverpool Place both virtually and face to face giving older people a voice, particularly in the Long-Term Conditions and Frailty and Dementia streams of work taking place in the city.

Financial review

Financial review during 2024 total income amounted to £1,935,704 (2023: £2,401,840) with a deficit of £227,727 (2023 surplus: £373,340). The care home received £1,540,780 (2023: £1,793,877) related to fees. Donations and gifts received £60,290 (2023: £48,550) and legacies receivable £1,000 (2023: £213,245). Investment income and interest receivable totalled £20,394 (2023: £11,465). Income from trading activities totalled £140 (2023: £248). Investments totalled £407,118 (2023: £403,922). Unrestricted funds include designated funds of £270,958 (including £20,000 for furniture at the Hamlets).

Expenditure totalled £2,161,647 (2023: £2,127,886). All cost centres are in a deficit except for Combat Isolation. The total expenditure of the Residential Nursing Home amounted to £1,843,523 (2023: £1,839,173). Expenditure on governance costs, including the fees paid to the charity's investment managers amounted, in total to £21,972 (2023: £64,939).

Going concern

The year saw the continued restructuring of the charity and staffing.

Sefton Befriending now has a waiting list, with no increase in funding, the charity is now subsidizing this service by 15% due increase in the National Minimum Wage. The charity is unable to increase staffing to minimise waiting times.

The Hamlets is funded generally from a mixture of local authorities and Clinical Commissioning Groups. Ensuring the money owed by these organisations has been difficult due to the number of changes in their invoicing system and change of the NHS structure.

Recruitment of staff has been positive which has increased the wage costs, however in comparison the costs of agency has been reduced, but it is unlikely to be eliminated.

Combat Isolation, now in year 2 of a 3 year project is commissioned by the Community Mental Health Transformation Team, Mersey Care NHS Foundation Trust with SLA agreed of £117,510.00 for the first year, the previously agreed increase in funding for years 2 and 3 has now been withdrawn and the funding remains at year 1 level for the 3 years. However, this service remains in budget.

Support Through Crisis has now come to an end, the member of staff employed in this project is now working with the Combat Isolation team.

Looking to the future we aim to use our development fund to bring forward new services for the benefit of older people in our community which can be self-sustaining. Further applications have been made to a variety of funders. We have sufficient resources to invest time in developing our future strategy and new services.

In conclusion, the Trustees believe the Charity to be a going concern for a period of at least twelve months from the date of signing the accounts.

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TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The Trustees reviewed the aim to maintain free reserves in unrestricted funds at a level which equates to three to six months' worth of unrestricted expenditure, equating to a target level of £500,000 to £1,000,000 funds required (based on 2023/24 expenditure) against an actual general fund of £649,250. This is compared against the previous year end of £701,873. The Board will endeavour to increase free funds to the target level required.

Investment policy and strategy

The trustees appointed Blankstone Sington Limited (BS) as investment managers and advisors for the charity's investments. Blankstone Sington Limited went into Special Administration, Leonard Curtis were appointed as Special Administrators.

The investments are divided into two portfolios, now held by Leonard Curtis. The second portfolio concerns funds which were held to provide the Merseyside Pension Fund (MPF) with security. As no employees now hold an MPF pension, ACL&S were able to exit the pension with a repayment of £40,000 to ACL&S, this to be merged with the first portfolio when the Special Administrators conclude their review.

The first portfolio was managed by BS on a discretionary basis. The primary objective was to produce investment returns primarily in the form of income, with the potential for some capital growth. Risk in this portfolio is maintained at low to moderate levels.

At the end of March 2024 listed investments stood at £274,360 (2023: £281,860). The investments also include cash of £132,388 (2023: £121,962) held by the investment managers. The value of our investments decreased by £7,230 in the year (excluding cash), the general markets at the end of March 2024 were still below the pre pandemic levels.

Principal risks and uncertainties

The Trustees annually undertake a comprehensive assessment of the risks to which the Charity is exposed. Risks are evaluated and prioritised, and processes put in place to mitigate exposure to the major risks. The outcomes of this process is documented in the Age Concern Liverpool & Sefton Risk Assessment 2023-24.

The major risks and uncertainties for the organisation are perceived to be:

- Retaining and attracting nurses and care staff in a competitive environment.
- Contracts coming to an end and having to competitively retender.
- Significant competition for commercial products and changes to our free wills service.
- Ensuring reserves are maintained at a sufficient level.
- Further reductions in income derived from the public purse and changes in funded opportunities from grant funders.
- The effect of rising service costs resulting from the increases in national minimum wage and wage rises generally.
- Limited management resources to bring forward new opportunities.

Plans for future periods

The Board and management will produce a three-year business plan to run from April 2025 following, a development fund will continue to support new initiatives which may result.

AGE CONCERN LIVERPOOL & SEFTON

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Age Concern Liverpool & Sefton is a Registered Charity No. 517902 and a Company Limited by Guarantee registered in England and Wales No. 02002499 not having a share capital. The members undertake to contribute the sum of £1 in the event of the winding up of the company.

The governing instrument of Age Concern Liverpool & Sefton is the Memorandum and Articles of Association adopted on 18 February 1986, amended July 2008 and February 2012. Age Concern Liverpool & Sefton's charitable objective, as defined by its Memorandum of Association, is "to promote and assist the general good of older people in any geographical area but with a particular focus on North Merseyside meaning, Liverpool, Sefton and all areas north of the River Mersey."

The Executive Committee had 7 Trustees (listed below). Trustees are also the directors of the company, Age Concern Liverpool & Sefton Limited. Two Committees assist the Executive Committee, these being: Finance Committee and Personnel/ HR Committee. Two Trustees are also Directors on the Board of Age Concern Liverpool (Services) Limited. Each Committee has its own Terms of Reference and their reports are a standing agenda item for the full Board meetings. Other committees and working groups are set up as required.

The Trustees have due regard to the Charity Commission's published guidance on public benefit and have complied with the duty in section 4 of the Charities Act 2006. Trustees have taken the guidance into consideration upon planning new services and on reviewing existing activities. Evidenced throughout this Trustees Report is how Age Concern Liverpool has met the Commission's public benefit requirements.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr K W Cawdron

Ms J E Eckford (Resigned 29 November 2024)

Mr R W W Lowe

Mr K J Ravenscroft

Mrs J Wright (Resigned 24 April 2023)

Ms P A Liu (Resigned 22 July 2024)

Mr P Taaffe (Appointed 30 April 2024 and resigned 16 December 2024)

The Chair, Vice Chair and representatives to the sub committees are appointed by the Trustees from among their number. The Board convenes at a minimum of four times each year. Trustees are recruited through an open recruitment process. The Board seeks new members who have the skills and expertise to complement those already possessed by the Board, and who have an understanding of the issues affecting the people the charity supports. On appointment, each Trustee completes a register of interests. They are given a Trustee appointment pack which includes the Memorandum and Articles of Association, risk register, selected policies and procedures and the Charity Commission leaflet CC3. New trustees meet with both the Chair and Chief Executive Officer and are invited to an induction of Age Concern Liverpool & Sefton's activities. Training needs are assessed and undertaken as required. Trustee appraisals and reviews are regularly conducted.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The Trustees have delegated operational management of Age Concern Liverpool & Sefton to the Chief Executive Officer who reports on the performance against the Strategic and Operational Plans approved by the Trustees. The financial position is reported quarterly to the Finance Committee and Board of Trustees. Age Concern Liverpool (Services) Limited is a wholly owned trading company, whose primary business is trading in goods and services which are not compatible with charitable status.

AGE CONCERN LIVERPOOL & SEFTON

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

All executive pay is determined by the full Board. The Trustees are responsible for ensuring a fair pay structure across the executive team that recognises the level of knowledge, skills and experience required as well as the importance of recruiting and retaining the 'right' people.

As an organisation we have a robust Equality and Diversity policy. This ensures we have a full and fair consideration of applicants with disabilities with regards to their application. We actively welcome people with disabilities into our employment and as an organisation we promote equal rights and opportunities for people whatever their background, beliefs or needs.

The Board of Trustees has ultimate responsibility for the management of risk across Age Concern Liverpool & Sefton. We have a cross-organisational risk assessment that is reviewed by the Board on a regular basis. Any changes in the potential impact and or interventions around these risks are discussed at these meetings.

Effective Governance

We continue to follow the governance code for larger charities that was published by the Charity Governance Code Steering Group which consists of the Charity Commission, National Council for Voluntary Organisations (NCVO), and Association of Chief Executives of Voluntary Organisations (ACEVO) etc. It contains 7 principles of good governance, namely:

1. Organisational purpose - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. Leadership - Every charity is led by an effective board that provides strategic leadership in line with the charity's aims and values.
3. Integrity - The board acts with integrity, adopting values and creating a culture which help achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. Decision-making, risk and control - The board makes sure that its decision making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. Board effectiveness - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. Diversity - The board's approach to diversity supports its effectiveness, leadership and decision-making
7. Openness and accountability - The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be.

We are satisfied that our governance structures and implementation are robust and appropriate for the organisation.

VAT

The company has been de-registered for VAT. The need for re-registration will be monitored and reviewed regularly as required.

Auditor

In accordance with the company's articles, a resolution proposing that Champion Accountants LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.

K J Ravenscroft

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Mr K J Ravenscroft

Trustee

Date: **29/Jan/25**
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AGE CONCERN LIVERPOOL & SEFTON

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Age Concern Liverpool & Sefton for the purpose of company law, 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).

Company Law 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

AGE CONCERN LIVERPOOL & SEFTON

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF AGE CONCERN LIVERPOOL & SEFTON

Opinion

We have audited the financial statements of Age Concern Liverpool & Sefton (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 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 charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 Companies Act 2006.

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 annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

AGE CONCERN LIVERPOOL & SEFTON

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF AGE CONCERN LIVERPOOL & SEFTON

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company 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 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our 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.

P. Buck

**Peter Buck FCA, DChA (Senior Statutory Auditor)
for and on behalf of Champion Accountants LLP**

**Chartered Accountants
Statutory Auditor**

29/Jan/25

.....

7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

Champion Accountants LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

AGE CONCERN LIVERPOOL & SEFTON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	61,290	-	61,290	261,795	-	261,795
Charitable activities	4	1,853,880	-	1,853,880	2,128,332	-	2,128,332
Other trading activities	5	140	-	140	248	-	248
Investments	6	18,872	1,522	20,394	10,279	1,186	11,465
Total income		1,934,182	1,522	1,935,704	2,400,654	1,186	2,401,840
Expenditure on:							
Raising funds	7	1,529	95	1,624	2,382	123	2,505
Charitable activities	8	2,160,023	-	2,160,023	2,125,381	-	2,125,381
Total expenditure		2,161,552	95	2,161,647	2,127,763	123	2,127,886
Net gains/(losses) on investments	13	(7,071)	5,287	(1,784)	(19,422)	3,898	(15,524)
Net income/(expenditure)		(234,441)	6,714	(227,727)	253,469	4,961	258,430
Transfers between funds		181,193	(181,193)	-	-	-	-
Other recognised gains and losses:							
Actuarial gains on defined benefit pension schemes		-	-	-	114,910	-	114,910
Net movement in funds	10	(53,248)	(174,479)	(227,727)	368,379	4,961	373,340
Reconciliation of funds:							
Fund balances at 1 April 2023		973,456	412,067	1,385,523	605,077	407,106	1,012,183
Fund balances at 31 March 2024		920,208	237,588	1,157,796	973,456	412,067	1,385,523

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AGE CONCERN LIVERPOOL & SEFTON

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		958		1,584
Investments	16		407,118		403,922
			<u>408,076</u>		<u>405,506</u>
Current assets					
Debtors	17	210,280		153,376	
Cash at bank and in hand		685,207		1,101,066	
		<u>895,487</u>		<u>1,254,442</u>	
Creditors: amounts falling due within one year	18	(145,767)		(274,425)	
Net current assets			<u>749,720</u>		<u>980,017</u>
Total assets less current liabilities			<u>1,157,796</u>		<u>1,385,523</u>
Net assets excluding pension liability			<u>1,157,796</u>		<u>1,385,523</u>
			<u><u>1,157,796</u></u>		<u><u>1,385,523</u></u>
The funds of the charity					
Restricted income funds	20		237,588		412,067
Unrestricted funds	21		920,208		973,456
			<u>1,157,796</u>		<u>1,385,523</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 29/Jan/25

K J Ravenscroft

Mr K J Ravenscroft
Trustee

Company registration number 02002499 (England and Wales)

AGE CONCERN LIVERPOOL & SEFTON

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	25		(431,058)		514,224
Investing activities					
Purchase of tangible fixed assets		(215)		-	
Purchase of investments		(24,864)		(35,001)	
Proceeds from disposal of investments		30,310		38,894	
Investment income received		20,394		11,465	
Net cash generated from investing activities			25,625		15,358
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(405,433)		529,582
Cash and cash equivalents at beginning of year			1,223,028		693,447
Cash and cash equivalents at end of year			817,595		1,223,029
Relating to:					
Cash at bank and in hand			685,206		1,101,066
Cash held by investment managers			132,388		121,962

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Age Concern Liverpool & Sefton is a private company limited by guarantee incorporated in England and Wales. The registered office is The Frances Suite, 1st Floor, 151 Dale Street, Liverpool, L2 2JH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Such funds may be held in order to finance both working capital and capital investment.

Designated funds relate to the part of the charity's general funds which have been put aside at the discretion of the trustees. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants received as a contribution towards revenue and capital expenditure are credited to incoming resources in the Statement of Financial Activities as soon as the conditions attaching to the grants have been complied with. Funds not utilised during the year are categorised as deferred income.

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	Between 20% and 100% per annum
------------------	--------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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 affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	60,290	48,550
Legacies receivable	1,000	213,245
	<u>61,290</u>	<u>261,795</u>

4 Charitable activities

	Sefton Befriending	Residential Care Home	Combat Isolation	Support Through Crisis	Total 2024	Total 2023
	2024 £	2024 £	2024 £	2024 £	£	£
Care home fees	-	1,540,780	-	-	1,540,780	1,793,877
Services provided under contract	125,122	-	159,000	28,978	313,100	334,455
	<u>125,122</u>	<u>1,540,780</u>	<u>159,000</u>	<u>28,978</u>	<u>1,853,880</u>	<u>2,128,332</u>

For the year ended 31 March 2023

	Sefton Befriending £	Residential Care Home £	Prevention Through Communities £	Combat Isolation £	Total 2023 £
Care home fees	-	1,793,877	-	-	1,793,877
Services provided under contract	122,910	-	94,034	117,511	334,455
	<u>122,910</u>	<u>1,793,877</u>	<u>94,034</u>	<u>117,511</u>	<u>2,128,332</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sponsorships and social lotteries	<u>140</u>	<u>248</u>

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from listed investments	11,151	1,522	12,673	9,436	1,186	10,622
Interest receivable	7,721	-	7,721	843	-	843
	<u>18,872</u>	<u>1,522</u>	<u>20,394</u>	<u>10,279</u>	<u>1,186</u>	<u>11,465</u>

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Investment management	1,529	95	1,624	2,382	123	2,505
	<u>1,529</u>	<u>95</u>	<u>1,624</u>	<u>2,382</u>	<u>123</u>	<u>2,505</u>

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Sefton Befriending	Residential Care Home	Prevention Through Communities	Combat Isolation	Support Through Crisis	Total 2024	Total 2023
	2024 £	2024 £	2024 £	2024 £	2024 £	£	£
Staff costs	96,428	628,506	-	111,492	17,120	853,546	615,305
Rent and rates	-	302,772	-	-	-	302,772	190,786
Agency costs	-	450,802	-	-	-	450,802	822,507
Repairs and maintenance	-	12,563	-	-	-	12,563	12,489
Other staffing costs	5,153	23,847	-	6,189	288	35,477	8,779
Legal and professional fees	-	43,605	-	-	66	43,671	47,199
Insurances	2,496	-	-	1,061	2,000	5,557	7,069
Heat and light	-	52,433	-	-	-	52,433	37,155
Printing, postage and stationery	82	1,105	-	1,061	986	3,234	1,161
Equipment costs	762	11,219	-	290	-	12,271	15,894
Advertising and events	-	4,463	3,295	5,596	-	13,354	11,048
Telephone	1,838	959	-	998	676	4,471	6,200
Sundry expenses	-	9,262	-	1,269	-	10,531	8,603
	106,759	1,541,536	3,295	127,956	21,136	1,800,682	1,784,195
Share of support costs (see note 9)	19,928	283,522	-	25,812	8,107	337,369	276,547
Share of governance costs (see note 9)	1,298	18,465	-	1,681	528	21,972	64,639
	127,985	1,843,523	3,295	155,449	29,771	2,160,023	2,125,381

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

(Continued)

For the year ended 31 March 2023

	Sefton Befriending £	Residential Care Home £	Prevention Through Communitie s £	Combat Isolation £	Total 2023 £
Staff costs	84,988	444,870	29,488	55,959	615,305
Rent and rates	-	190,786	-	-	190,786
Agency costs	-	822,507	-	-	822,507
Repairs and maintenance	51	9,682	-	2,756	12,489
Other staffing costs	4,140	2,064	1,192	1,383	8,779
Legal and professional fees	-	35,466	11,720	13	47,199
Insurances	2,436	342	2,281	2,010	7,069
Heat and light	-	37,155	-	-	37,155
Printing, postage and stationery	-	1,161	-	-	1,161
Equipment costs	-	15,269	65	560	15,894
Advertising and events	60	1,577	4,404	5,007	11,048
Telephone	1,953	1,015	1,859	1,373	6,200
Sundry expenses	604	7,504	468	27	8,603
	94,232	1,569,398	51,477	69,088	1,784,195
Share of support costs (see note 9)	22,511	218,665	16,759	18,612	276,547
Share of governance costs (see note 9)	5,262	51,110	3,917	4,350	64,639
	122,005	1,839,173	72,153	92,050	2,125,381

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	243,477	-	243,477	169,117	-	169,117
Depreciation	841	-	841	3,874	-	3,874
Rent and rates	20,802	-	20,802	23,048	-	23,048
Repairs and maintenance	2,398	-	2,398	4,947	-	4,947
Other staffing costs	2,693	-	2,693	9,094	-	9,094
Telephone	8,098	-	8,098	6,325	-	6,325
Computer and website costs	8,659	-	8,659	22,947	-	22,947
Printing, postage and stationery	2,693	-	2,693	5,890	-	5,890
Insurances	26,021	-	26,021	23,090	-	23,090
Equipment costs	2,815	-	2,815	416	-	416
Sundry expenses	18,873	-	18,873	7,799	-	7,799
Audit fees	-	17,280	17,280	-	14,800	14,800
Legal and professional	-	4,692	4,692	-	49,839	49,839
	<u>337,369</u>	<u>21,972</u>	<u>359,341</u>	<u>276,547</u>	<u>64,639</u>	<u>341,186</u>
Analysed between						
Charitable activities	<u>337,369</u>	<u>21,972</u>	<u>359,341</u>	<u>276,547</u>	<u>64,639</u>	<u>341,186</u>

10 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	17,280	14,800
Depreciation of owned tangible fixed assets	841	3,873
	<u>17,280</u>	<u>14,800</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>47</u>	<u>37</u>

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

(Continued)

Employment costs	2024 £	2023 £
Wages and salaries	1,003,438	717,935
Social security costs	76,918	54,004
Other pension costs	16,667	12,483
	<u>1,097,023</u>	<u>784,422</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 to £70,000	<u>1</u>	<u>-</u>

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>111,041</u>	<u>111,733</u>

13 Gains and losses on investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Gains/(losses) arising on:						
Revaluation of investments	(7,071)	5,287	(1,784)	(24,584)	3,898	(20,686)
Sale of investments	-	-	-	5,162	-	5,162
	<u>(7,071)</u>	<u>5,287</u>	<u>(1,784)</u>	<u>(19,422)</u>	<u>3,898</u>	<u>(15,524)</u>

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Tangible fixed assets

	Office equipment £
Cost	
At 1 April 2023	419,046
Additions	215
	<hr/>
At 31 March 2024	419,261
	<hr/>
Depreciation and impairment	
At 1 April 2023	417,462
Depreciation charged in the year	841
	<hr/>
At 31 March 2024	418,303
	<hr/>
Carrying amount	
At 31 March 2024	958
	<hr/>
At 31 March 2023	1,584
	<hr/>

16 Fixed asset investments

	Listed investments £	Other investments	Total £
Cost or valuation			
At 1 April 2023	403,822	100	403,922
Additions	24,864	-	24,864
Valuation changes	(1,784)	-	(1,784)
Cash movement	10,426	-	10,426
Disposals	(30,310)	-	(30,310)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	407,018	100	407,118
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2024	407,018	100	407,118
	<hr/>	<hr/>	<hr/>
At 31 March 2023	403,822	100	403,922
	<hr/>	<hr/>	<hr/>

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	24	100	100
		<hr/>	<hr/>

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	108,967	117,915
Amounts owed by subsidiary undertakings	7,908	6,348
Prepayments and accrued income	93,405	29,113
	<u>210,280</u>	<u>153,376</u>

18 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		20,391	14,940
Government grants	19	9,722	117,511
Trade creditors		39,561	100,142
Other creditors		25,490	20,832
Accruals		50,603	21,000
		<u>145,767</u>	<u>274,425</u>

The charity holds client money in a separate client account, the balance of this account at the year end was £99,291 (2023: £91,885). In the year there was receipts of £22,267 into this account, and payments of £14,860 made from this account. The balances and income/expenditure are not included in the charity accounts as they only act on an agency basis.

19 Government grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>9,722</u>	<u>117,511</u>
Movements in the year:		
Deferred income at 1 April 2023	117,511	100,000
Released from previous periods	(117,511)	(100,000)
Resources deferred in the year	<u>9,722</u>	<u>117,511</u>
Deferred income at 31 March 2024	<u>9,722</u>	<u>117,511</u>

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
National Lotteries Charities Board	237,588	-	-	-	-	237,588
Merseyside Pension Fund - legal charge	174,479	1,522	(95)	(181,193)	5,287	-
	<u>412,067</u>	<u>1,522</u>	<u>(95)</u>	<u>(181,193)</u>	<u>5,287</u>	<u>237,588</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
National Lotteries Charities Board	237,588	-	-	-	-	237,588
Merseyside Pension Fund - legal charge	169,518	1,186	(123)	-	3,898	174,479
	<u>407,106</u>	<u>1,186</u>	<u>(123)</u>	<u>-</u>	<u>3,898</u>	<u>412,067</u>

The National Lotteries Charities Board grants received, totalling £592,580 represent restricted funds financing the majority of the cost of the Poppy Centre property. The building was being depreciated over 35 years and the relevant proportion of the depreciation provided was charged against the restricted fund balance.

A legal charge was in place which provided Merseyside Pension Fund with security in the unlikely event that Age Concern Liverpool and Sefton were to withdraw from the Fund and no further employer contributions were to be contributed. The charities involvement in the Merseyside Pension Fund has now ceased and therefore the balance of this fund has been transferred to unrestricted funds.

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
General development fund	250,000	-	-	-	-	250,000
Tangible fixed assets	1,583	-	(841)	216	-	958
The Hamlets furniture	20,000	-	-	-	-	20,000
General funds	701,873	1,934,182	(2,160,711)	180,977	(7,071)	649,250
	<u>973,456</u>	<u>1,934,182</u>	<u>(2,161,552)</u>	<u>181,193</u>	<u>(7,071)</u>	<u>920,208</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
General development fund	250,000	-	-	-	-	250,000
Tangible fixed assets	5,457	-	(3,874)	-	-	1,583
The Hamlets furniture	20,000	-	-	-	-	20,000
General funds	329,620	2,400,654	(2,123,889)	-	95,488	701,873
	<u>605,077</u>	<u>2,400,654</u>	<u>(2,127,763)</u>	<u>-</u>	<u>95,488</u>	<u>973,456</u>

The general development fund consists of monies which the trustees have set aside in order to support the charitable company going forward. Over the coming years, it is anticipated that the charity will undertake reorganisation plans to grow the charity.

The tangible fixed assets fund represents the net book value of the tangible fixed assets. The decision was made to separate this fund from the other funds in recognition of the fact that the tangible fixed assets are essential to the day to day work of the charitable company and as such their value should not be regarded as funds that would be realisable with ease.

The Hamlets furniture fund represents funds that have been set aside by the trustees, in addition to the tangible fixed asset funds, to enable the charity to replace and update the furniture within the residential care home.

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	958	-	958
Investments	407,118	-	407,118
Current assets/(liabilities)	512,132	237,588	749,720
	<u>920,208</u>	<u>237,588</u>	<u>1,157,796</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,584	-	1,584
Investments	229,443	174,479	403,922
Current assets/(liabilities)	742,429	237,588	980,017
	<u>973,456</u>	<u>412,067</u>	<u>1,385,523</u>

23 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	323,162	31,082
Between two and five years	1,027,022	-
	<u>1,350,184</u>	<u>31,082</u>

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Subsidiaries

These financial statements are separate charity financial statements and are not consolidated with the results of the trading subsidiary which is immaterial.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Age Concern Liverpool (Services) Limited	The Frances Suite, 1st Floor, 151 Dale Street, Liverpool, L2 2JH	Provision of financial services	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Age Concern Liverpool (Services) Limited	-	100

The investment in subsidiaries are all stated at cost.

The turnover of the trading subsidiary for the year ended 31 March 2024 was £nil (2023: £5,215) the £nil profits are after contributions to the parent charity.

25 Cash generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(227,727)	258,430
Adjustments for:		
Investment income recognised in statement of financial activities	(20,394)	(11,465)
Gain on disposal of investments	-	(5,162)
Fair value gains and losses on investments	1,784	20,686
Depreciation and impairment of tangible fixed assets	841	3,874
Difference between pension charge and cash contributions	-	45,910
Movements in working capital:		
(Increase)/decrease in debtors	(56,904)	112,784
(Decrease)/increase in creditors	(20,869)	71,656
(Decrease)/increase in deferred income	(107,789)	17,511
Cash (absorbed by)/generated from operations	(431,058)	514,224

AGE CONCERN LIVERPOOL & SEFTON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2024*

26 Analysis of changes in net funds

The charity had no material debt during the year.