

Annual Report and Financial Statements

Charity registration number: 528794

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# Institute of Ageing & Health - West Midlands

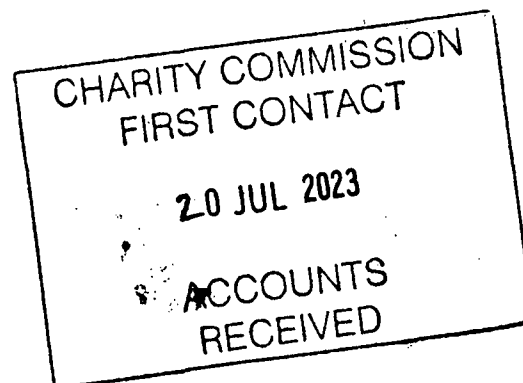
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Annual Report and Financial Statements

## Annual Report and Financial Statements

for the Year Ended 31 March 2023



David Dixie F C A  
Dixie Associates  
167 Black Haynes Road  
Selly Oak  
Birmingham  
B29 4RE

at 195°C (5 min) and cooled to room temperature)

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ACCOUNTS  
30 JUL 1983  
FIRST CONTACT  
CHARITY COMMISSION

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**Institute of Ageing & Health - West Midlands**

**Reference and Administrative Details**

**Trustees**

Joanne Brooke, Chair

Dr Peter Mayer, Honorary President and Treasurer

Jeanette Lane, Honorary Secretary

Bernie Keenan

Margaret Harries

Greta Alleyne

Michael Marshall

Tom Storrow

**Principal Office**

80 Middle Park Road

Selly Oak

Birmingham

B29 4BS

**Charity Registration Number**

528794

**Bankers**

Lloyds TSB

Colmore Row

Colmore Row

Birmingham

B1

**Independent Examiner**

David Dixie FCA

Dixie Associates

167 Black Haynes Road

Selly Oak

Birmingham

B29 4RE

# **Institute of Ageing & Health - West Midlands**

Charitable Incorporated Organisation (CIO) No. 1054017

## **Trustees' Report**

Annual Report for the year ended 31 March 2023

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

### **Objectives and activities**

#### **Public benefit**

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

The Institute of Ageing and Health was originally founded in 1971 as the West Midlands Institute of Geriatric Medicine and Gerontology, to provide a focus for good multidisciplinary practice and further education in the medical problems of older people, and the establishment of an academic Chair. With funding from Sir Charles Hayward, Professor Bernard Isaacs came into post in 1975.

The first Director, Dr Ronald Cape set up the basic structure on which much of the developments are based. This included four educational meetings a year and the publication of a journal. For most of its history the Institute has only employed the equivalent of one full time administrator, with all other work being done by the Trustees and members.

### **Education**

There has been an established pattern of conferences and seminars on a wide variety of topics, attracting speakers from across the Region. In recent years the focus of our educational work has broadened to include and attract many other organisations with an interest in the social care and health of older people.

### **Publications**

The Institute's initial publications were in the form of research papers and this progressed to a more formal journal in which staff in the region was encouraged to provide articles for publication. We now produce a regular journal and a quarterly newsletter on the activities of the organisation.

### **Funding**

The Institute is a registered charity, and until 2016/17 was supported through Birmingham Community Healthcare NHS Trust by a postgraduate educational grant. The remainder of our income comes from a variety of sources including our educational programme, specific grants, and membership fees.

### **The Future**

The Institute has a long and distinguished history, attracting support from a wide range of professionals. We are grateful for their contribution but if we wish to expand our activities and build upon what we have already achieved it is essential we increase that income to a level and certainty that allows us to achieve our medium and longer-term objectives.

### **Financial instruments**

#### **Objectives and policies**

The charity's activities expose it to financial risks including credit risk and cash flow risk. The charity does not use derivative financial instruments for any purposes.

**Institute of Ageing & Health - West Midlands**  
**Trustees' Report**

**Cash flow risk**

Interest bearing assets and liabilities, if any, are held at fixed rate to ensure certainty of cash flows.

**Credit risk**

The charity's principal financial assets are bank balances and cash, and investments. The credit risk on liquid funds limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk.

**Chair's Report to the 2023 Annual General Meeting**

Our three main goals for last year included the provision of a conference exploring the support and care of people with dementia in different clinical settings, the growth of new members and the development of a clear and transparent process for the application of funds to support members to undertake exploratory research studies. Unfortunately, our first goal, the provision of a conference did not occur, due to the difficulty of health and social care professionals to obtain time away from practice to attend. The conference has been further developed and will be provided to members and wider audiences during the upcoming year. The processes for the growth of our members and monies to support exploratory pilot studies have commenced. The main process to support both the growth and sustainability of the Institute is the ongoing development of a possible partnership with Birmingham City University. This has been delayed slightly due to the re-structuring occurring within the university, but my aim is to be able to announce and perhaps re-launch the Institute and the partnership with Birmingham City University at both our conference and AGM.

Best wishes,

Professor Joanne Rybacka-Brooke

Director of Centre for Social Care, Health and Related Research

Chair of Health, Education and Life Sciences Ethics Committee

Director of International Dementia and Culture Collaborative

**Honorary Treasurer's Report to the 2023 Annual General Meeting**

As can be seen from the accounts our expenditure remains minimal and we continue to have over £47,000 in cash. We have designated £2,000 for administration support which at present is done by Jeanette Lane as a trustee so gets no remuneration. We thank her for her continued support, despite working for the NHS after retirement.

Our chair Professor Brooke has developed a strategy which at minimum, will be in partnership with Birmingham City University. The University is re-structuring, so the exact relationship will have to be agreed. We hope to be able to report on this at our conference and AGM in September.

Dr Peter Mayer

## Institute of Ageing & Health - West Midlands

### Statement of Trustees' Responsibilities

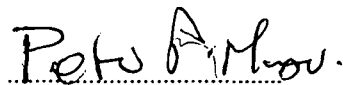
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 of the charity on 20 June 2023 and signed on its behalf by:



Dr Peter Mayer  
Trustee

**Institute of Ageing & Health - West Midlands**

**Independent Examiner's Report to the trustees of Institute of Ageing & Health - West Midlands**

I report on the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 14.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid-down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

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

David Dixie FCA

Dixie Associates

167 Black Haynes Road

Selly Oak

Birmingham

B29 4RE

Date: 6 July 2023

# **Institute of Ageing & Health - West Midlands**

Charitable Incorporated Organisation (CIO) No. 1158941

## **Statement of Financial Activities for the Year Ended 31 March 2023**

The Statement of Financial Activities for the year ended 31 March 2023 is set out below. The figures are in pounds sterling (£) and are rounded to the nearest pound.

	Note	Unrestricted funds	Total 2023
		£	£
<b>Income and Endowments from:</b>			
Other trading activities		460	460
Investment income	3	17	17
<b>Total Income</b>		<b>477</b>	<b>477</b>
<b>Expenditure on:</b>			
Charitable activities		(943)	(943)
<b>Total Expenditure</b>		<b>(943)</b>	<b>(943)</b>
Gains/losses on investment assets		5	5
<b>Net movement in funds</b>		<b>(461)</b>	<b>(461)</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>47,549</b>	<b>47,549</b>
<b>Total funds carried forward</b>		<b>47,088</b>	<b>47,088</b>
		<b>Unrestricted funds</b>	<b>Total 2022</b>
		£	£
<b>Income and Endowments from:</b>			
Other trading activities		560	560
Investment income	3	10	10
<b>Total Income</b>		<b>570</b>	<b>570</b>
<b>Expenditure on:</b>			
Charitable activities		(1,432)	(1,432)
<b>Total Expenditure</b>		<b>(1,432)</b>	<b>(1,432)</b>
Gains/losses on investment assets		40	40
<b>Net movement in funds</b>		<b>(822)</b>	<b>(822)</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>48,371</b>	<b>48,371</b>
<b>Total funds carried forward</b>		<b>47,549</b>	<b>47,549</b>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in the notes.



**Institute of Ageing & Health - West Midlands**  
**(Registration number: 528794)**  
**Balance Sheet as at 31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
<b>Investments</b>	8	376,000	376,000
<b>Current assets</b>			
<b>Cash at bank and in hand</b>		47,010	47,177
<b>Creditors: Amounts falling due within one year</b>	9	(298)	1
<b>Net current assets</b>		46,712	47,176
<b>Net assets</b>		47,088	47,549
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
<b>Unrestricted funds</b>		47,088	47,549
<b>Total funds</b>		47,088	47,549

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 20/04/23 and signed on their behalf by:

*Peter P. Mayer*

**Dr Peter Mayer**  
Trustee

I, the undersigned, being a director or officer of the charity, confirm that I am a member of the charity and that I am qualified to act as a director or officer of the charity. I confirm that the financial statements for the year ended 31 March 2023 are true and correct and that they give a true and fair view of the financial position of the charity at the end of the year and of its performance during the year.

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## **Institute of Ageing & Health - West Midlands**

Charitable Incorporated Organisation (CIO) - limited by guarantee

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

(in accordance with the Charities Act 2011)

2023 financial statements are prepared in accordance with the Charities Act 2011

#### **1 Accounting policies**

2023 financial statements are prepared in accordance with the Charities Act 2011

2023 financial statements are prepared in accordance with the Charities Act 2011

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Institute of Ageing & Health - West Midlands meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

##### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

**Institute of Ageing & Health - West Midlands**

**Notes to the Financial Statements for the Year Ended 31 March 2023**

**Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

**Financial instruments**

**Classification**

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Financial Instruments		
2022	2021	2020
2022	2021	2020
2022	2021	2020

## Institute of Ageing & Health - West Midlands

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

#### Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

## 2 Income from other trading activities

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Membership subscriptions	460	460	560
	460	460	560

1. *Explain the importance of the following factors in the development of a country's economy:*

DATE: 12/1/80

2000 Frequency and Abundance of Fishes in the

-130- 228. 9.2.62)

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an amount of the full amount of the loan, and the amount of the loan is not more than the amount of the loan.

Journal of Management Education 32(10) 1039-1054

# **Institute of Ageing & Health - West Midlands**

## **Notes to the Financial Statements for the Year Ended 31 March 2023**

### **4 Expenditure on charitable activities**

			Unrestricted funds	Total 2023	Total 2022
			General £	£	£
Workshops and conferences			70	70	-
Website etc.			210	210	-
Printing, post and stationery			79	79	-
Communications			144	144	144
Computer expenses			-	-	822
Governance costs			440	440	466
			<u>943</u>	<u>943</u>	<u>1,432</u>

### **5 Analysis of governance and support costs**

#### **Governance costs**

	Unrestricted funds	Total 2023	Total 2022
	General £	£	£
Independent examiner fees			
Examination of the financial statements	300	300	300
Other governance costs	140	140	166
	<u>440</u>	<u>440</u>	<u>466</u>

### **6 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Institute of Ageing & Health - West Midlands  
Notes to the Financial Statements for the Year Ended 31 March 2023

**7 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**8 Fixed asset investments**

**Other investments**

**2023**  
**£**

**2022**  
**£**

**376,000.00** **371**

# Institute of Ageing & Health - West Midlands

## Notes to the Financial Statements for the Year Ended 31 March 2023

### Other investments

	Listed investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2022	371	371
Revaluation	5	5
At 31 March 2023	376	376
<b>Net book value</b>		
At 31 March 2023	376	376
At 31 March 2022	371	371

### 9 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	(2)	(1)
Accruals	300	-
	298	(1)

### 10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Fixed asset investments	376	376
Current assets	47,010	47,010
Current liabilities	(298)	(298)
Total net assets	47,088	47,088

### 11 Analysis of net funds

	At 1 April 2022 £	Cash flow £	At 31 March 2023 £
Cash at bank and in hand	47,177	(167)	47,010
Net debt	47,177	(167)	47,010