

Company registration number: 02703636
Charity registration number: 1010973

Age UK Exeter

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



W E S T C O T T S
CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Age UK Exeter

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Age UK Exeter

Reference and Administrative Details

Chairman	Darren Burr
Trustees	Stephen Noon Peter Brew Ross Bright (resigned 9 July 2024) Lydia Ward Claire Morse John Cartridge (resigned 29 October 2024) Darren Burr Gavin Ball David Mutton (appointed 30 April 2024)
Secretary	Nicole Flynn
Charity Registration Number	1010973
Company Registration Number	02703636
Registered Office	The Sycamores Mount Pleasant Road Exeter EX4 7AE
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

Age UK Exeter

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Age UK Exeter is a charitable company limited by guarantee. (charity number is 1010973 and Company number is 02703636). It makes a positive contribution to the lives of over 700 older people each week through the support services and opportunities provided. We help older people to maintain and enhance their quality of life, make informed choices, realise their rights, have a voice and be heard and meet their care needs. Many of these services are free, some are charged for, and some provided under a contract with the RD & E Hospital Trust.

Age UK Exeter's vision is for a city in which all older people can love later life. Our mission is to enable older people to make the most of later life, whatever their circumstances.

As an organisation it is all about people. Age UK Exeter subscribes to five core values-

- **Respect and dignity**- Treating others with care and compassion. All views listened to and taken into consideration.
- **Collaboration**- Individuals working together for a common purpose or goal to achieve an aim.
- **Integrity**-Making well-intentioned decisions for all.
- **Equality**-Respecting, valuing and welcoming people of all backgrounds and abilities
- **Diversity and Inclusion**- Creating a safe space where everyone can feel comfortable and open.

The following are our strategic objectives for 2023-2026.

- To provide social activities and group work
- To provide dementia support including day care
- To provide a home support service
- To ensure effective consultation and engagement
- To offer free information and advice
- To set up a handyperson project
- To ensure staff wellbeing is a priority.

Strategies for achieving the objectives.

The strategy to achieve these objectives continues to be through the provision of support and opportunities for older people with a wide range of needs and seeking to ensure that the views and best interests of older people are considered by local policy makers.

Age UK Exeter

Trustees' Report

Activities for achieving objectives

This was achieved through the provision of:

- Services that provide meaningful and stimulating social contact and practical support in a range of settings.
- Services that offer time-off and emotional and practical support to carers.
- Services that promote older people's independence, confidence, and self-esteem.
- Information and advice that enables informed choices to be made and promotes benefit entitlement.
- Services that promote older people's physical and mental wellbeing.
- A range of leisure and learning opportunities that provide enjoyment and mental stimulation.
- Services that aim to help frail older people avoid unnecessary hospital admissions.
- Services that help older people manage their long-term conditions and get the most out of life.
- Representing the wants and needs of local older people to local decision makers.
- Working in partnership with other agencies to deliver services and influence service design.

Volunteers

We have been incredibly lucky to have recruited many volunteers to support us in the running of services. As of March 2025, we had 107 active volunteers with 19 in progress. They truly are a resource of which we could not do without, and Exeter can be proud.

Age UK Exeter

Trustees' Report

Area of work	Services/offer	How we meet our aims
Social activities and group work	Chair based weekly exercise classes. Digital workshops Qigong weekly classes Weekly tea dance Singing for memory classes (Sycamore singalongs) Craft Group Sycamore Lunch club Ad hoc events and trips to mark the seasons and special weeks such as carers week and volunteer's week.	We run a range of activities to help older people to feel and stay connected, stay active and reduce loneliness and isolation
Dementia support including day care.	Sycamore Days Day Service Budding Friends' allotment dementia support.	We run day services over the week supporting people living with a dementia as well as a cognitive impairment. This is a safe and stimulating person centred space for older people. We also offer support for carers from signposting to 121 support. Our budding friend's allotment group meets every Monday. It provides an outside space to garden and enables the carers to garden or sit and talk with other carers whilst the people they care for are supported by volunteers.
Provide a home support service.	Enabling and Home Support Service.	Supporting over 200 older people every week with various tasks to enable them to stay as independent as possible.
To ensure effective consultation and engagement	Set up a forum for over 50's	The forum is for anyone over 50 and gives people the opportunity to be heard by professionals, other partners, or people who they choose to come and speak. Its aim is to focus on any barriers/concerns/ challenges to ageing well in Exeter and what the solutions might be.
To offer free information and advice	Information and Advice Service	This offers a free and confidential information and advice appointment service. This can be done by phone or face to face and is for anyone over 50, their families or carers.

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Trustees' Report

To set up a handyperson project	Running 3 days per week supporting people at home unable to carry out the tasks themselves	The handyperson projects offer low costs low level jobs such as replacing a light bulb or tap washer. This enables older people to stay in the home of their choice for as long as possible and stay as independent for as long as possible.
To ensure staff wellbeing is a priority.	Offering regular supervision, clinical supervision and access to employee assistance services	Our staff are key to Age UK Exeter. They work hard and we do all we can to support them in their roles.

Other vital Services provided.

Home from Hospital- Reducing preventable admissions and re-admissions by supporting patients over 50. Age UK Exeter has coordinators working in the Royal Devon University Healthcare Foundation Trust, as part of the Acute Care of the Elderly team. Patients or their families often need additional support to ensure suitable care is in place when returning home. Our staff will look to provide support, signpost or coordinate where they can.

Volunteer Visiting- This project is usually for those living alone and experiencing isolation. They are visited by volunteers who offer company and social support. The volunteers are from all walks of life, both younger and older, and make regular home visits, staying and chatting for about an hour a week.

Time for You volunteer sitting service- This is a sitting service where a volunteer provides regular or ad-hoc respite for a carer caring for an older person.

Careline Calls Service- Careline offers a chat and social support through telephone contact on a regular basis for people living alone with reduced social outlets.

Carers Support Groups and Carers Support Calls- Our carers service offers people the opportunity to talk to our carers lead who can advise, signpost to other appropriate services and provide a listening ear. We can also support carers through regular telephone calls, giving them the opportunity to talk and be heard.

Over 50's Forum- This is a space for older people to be heard and have a voice on all aspects that may be a barrier to positive ageing in Exeter. Speakers are invited to come and talk about initiatives and providers of services are asked to come and give updates.

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Trustees' Report

Listening and Learning

We undertake a yearly Satisfaction and Wellbeing Survey to hear from our clients and better understand their needs. In 2024, we heard from 157 clients, with 45% of respondents in the 81-90 age category. 92% of clients surveyed were very satisfied with the services they received from Age UK Exeter. Health was the main concern of our respondents, followed by digitalisation and loneliness.

Achievements and performance

But in all this darkness there was one guiding light: the open, understanding, empathetic arms of Age UK Exeter. They brought mum and dad into their family of 'Budding Friends' who gardened, drank tea, and laughed together. They welcomed dad to their day care where he beamed and jigged to his favourite rock and roll and, incredibly, where they discovered he still had the coordination to play table tennis for hours! They enveloped him in joy, companionship, play and clever distraction, while scooping up mum in friendship and kinship. Day care and budding friends' family member

Through its services and activities, Age UK Exeter has continued to promote later life and positive ageing. Over the last year we regularly supported over 1,700 clients per month, which is an increase on the previous year. We also had contact with over 2,500 older people per month.

With ageism still a factor today, found in workplaces and in our media, all the services and activities we run are designed to be inclusive and respectful. Ageism is not accepted at Age UK Exeter or within the partnerships and collaborations we are involved in.

At eighty, there sometimes seems that there is little conversation to be had with the modern world: however, AUKE through its staff revives one's belief in a caring world- Thank you. A great poet, W.B Yeats reminded us, "I have spread my dreams beneath your feet. tread softly because you tread on my dreams." A client who receives enabling and home support.

One of Age UK Exeter's unique selling points is that the staff across the whole organisation work hard to ensure the experience for the service user or carer is as joined up as possible. There is a lot of cross referring.

Our information and advice service saw 580 clients this year, many of whom needed more than one visit. This is almost a 20% increase on the previous year.

When a programme of care is agreed, everything possible is done to keep it flowing. There is always a friendly ear when further aid is requested. Age UK Exeter allows me to live alone at home. Client who receives Enabling, Info and Advice, Volunteer Visiting and Hospital to Home.

Our handyperson supported 285 people in their own homes. This project works hand in hand with older people to ensure they can stay in the home of their choice for as long as possible. This project was new this year, so we have no comparable figures.

Our hospital to home project supported over 600 older people who have recently come out of hospital. This project focuses on enabling people to remain at home and works hard with professionals and families to reduce re-admission.

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Until I contacted AUKE, I felt very alone and frightened, but now I know there is help out there and this is very comforting. Client being supported through the enabling service.

*I go to the seated exercise class, and it has helped enormously with my mobility.
Client who attends the exercise classes*

We are still facing considerable financial challenges and operate a full cost recovery model. We took on a fundraising company called Competitive solutions who brought in £85,242 in the year.

We work hard to balance costs to clients whilst ensuring that our services are priced well and offer good quality and value.

We hosted our first Soul in the City gospel choir fundraiser in St Thomas. This was a huge success massively helped by being chosen to be the Soul in the City charity of the year.

We were also lucky to be chosen as the charity of the year by the Business at Breakfast partnership.

We ran a series of spring lectures where we focused on later life and retirement planning.

We were delighted to work with the Royal Society of Arts on a project that brought together representatives of older people with representatives of the main sectors of society - RSA Fellows, business, academia, the public sector and not-for-profit organisations. The aim was to explore their rightful vested interests in the issues faced by older people, to share ideas on maximising the opportunities for the skills and experience of older people to contribute to the community, and to mobilise new resources to enhance the provision of social and health support.

We hosted our third church service at St Marks in December where we had a dementia choir and a speaker from Devon NHS partnership hub. The turnout was much better than the previous years. low, but the choir were great and really showcased the organisation well.

We are incredibly proud of the staff and volunteers who make the charity what it is today and of the reputation we hold in the city for the quality of our services and the care and commitment of our staff and volunteers.

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 3 April 1992. The principal objects of the charity are to work to improve later life for everyone in and around Exeter by providing life enhancing services and vital support. There have been no changes in the objectives since the last annual report.

Age UK Exeter

Trustees' Report

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the trustees shall be not less than five. Charity trustees shall hold office for an initial term of three years and may be reappointed for further terms of three years each, save that the Chair may only serve for a maximum of six consecutive years.

The Board of Trustees seeks to ensure that awareness of the needs of older people in Exeter and the best interests of the charity are reflected in the makeup of the trustee body by recruiting members with appropriate experience, knowledge and expertise. This includes health and social care, legal, social policy, HR, business, and financial expertise. The trustees monitor the skill mix and representation of the Board at regular intervals to inform its recruitment process. In the event of skills being lost due to end of service or retirement, individuals are approached to offer themselves for election to the Board or vacancies are advertised on the charity's website and/or social media channels.

Induction and training of trustees

Following an expression of interest, a prospective trustee will meet with the CEO to discuss the role of trustee. If both are in agreement, they will meet with the Chair of trustees to discuss further interest, expertise, suitability, and whether to proceed. If all parties are in agreement, they are then invited to attend a Board meeting as an observer. Following this, they will, if proceeding, follow due diligence and receive the relevant paperwork and complete an enhanced DBS check. If all documents are received and approved, the trustee can be co-opted at the next Board meeting. Official approval and appointment take place at the AGM which usually meets in October of each year. On co-option, trustees will receive:

- Welcome letter including link to Age UK Exeter website and policies, Charity Commission and National Council for Voluntary Organisations (NCVO) and invite to insight/induction morning/or condensed training.
- Trustee Handbook
- Current strategy
- Governing Document
- Last annual report
- List of committees
- Two previous Board minutes
- Link to financial records
- Dates of meetings for coming year.

Pay policy for senior staff

The Finance committee reviews the salaries of senior staff and makes recommendations to the Board, taking into account market information, and cost of living and wage indices.

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Trustees' Report

Organisational structure

The charity has a Board of Trustees who meet formally bimonthly and are responsible for the strategic direction and governance of the charity. The Board has 7 members (as of 31 March 2025) from a variety of backgrounds relevant to the work of the charity. It also has a finance sub-committee made up of 4 members of the Board, including the Chair and the Treasurer. This committee meets monthly and reports to the main Board. It also has a Risk and Quality committee, with 4 members comprising 3 trustees, the CEO and Governance Lead. This committee meets bimonthly and reports to the main Board.

The CEO has overall responsibility for the organisation, the Governance Lead has oversight of all governance of the charity and the HR and Finance Manager has responsibility for maintaining financial procedures, the production of monthly management accounts, staff payroll and for personnel functions.

Related Parties

Age UK Exeter works with both Devon County Council's Adult and Community Services Directorate and with Devon NHS, through our local Integrated Care Boards, the RD&E Hospital Trust and Exeter Primary Care. The charity also has links with Exeter City Council and has good working relationships with relevant local charities. The charity seeks to inform the development, design, and delivery of local services for the benefit of older people and to campaign on issues of local importance. The CEO is currently on the network committee of Age UK and chairs the Age UK Southwest regional meeting which meets quarterly. This enables the charity to keep abreast of regional and national issues of relevance and advocate for older people locally.

Age UK Exeter is a brand partner of Age UK.. Age UK Exeter is subject to Age UK's quality assurance scheme to ensure good quality standards across the Age UK network and achieved the Charity Quality Standard in February 2023. HR support and guidance is provided by a national contract funded by Age UK and provided by Stephens Scown solicitors' HR Express service.

Risk Management

The trustees acknowledge that risk management is the responsibility of the Board of Trustees. The Board has therefore agreed a Risk Management Policy which balances the charity's need to take risks in pursuance of its charitable purposes with their duty to ensure that the charity's financial and legal standing and the quality and safety of its operations are not compromised.

The Risk and Quality committee takes responsibility for compiling and updating the Risk Register in consultation with the Governance Officer, Finance committee, and the CEO. The Board also reviews the Risk Register at every meeting. The Board, in consultation with the CEO agree the actions necessary to mitigate risk and these form part of the strategic and operational plan for the following year.

Financial management accounts are produced on a monthly basis and include full cost recovery. The Finance committee reviews performance based on this detailed information each month and reports to the full Board after each of its meetings.

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Trustees' Report

Hawksmoor investments manage the charity's investment portfolio as has been the case for a number of years now. This fund is managed in line with our chosen risk, return and investment policy and formal reporting is received quarterly with an online portal allowing assessment of value at any time.

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and a system of regular supervision and appraisal is in place to ensure consistent quality of delivery of all operational aspects of the charity. Employment risks have been minimised by accessing Stephens & Scown Solicitors whom we access via Age UK. The Board has also developed and approved a range of policies to meet the governance, legal and best practice needs of the charity, and these have been implemented during the year.

Major risks identified by the processes detailed above have been examined and controls introduced where necessary to mitigate those risks. However, it should be emphasised that these controls can only provide reasonable but not absolute assurance that risks have been adequately mitigated, given the financial uncertainty of the charitable sector.

Fundraising activities and income generation

Age UK Exeter are grateful for grants totalling £60,542 including sums from the Haramead Trust, McClay Dementia Trust, J Winterbottom N Spicer Charity, Health Inequalities Fund, 1961 Trust, Garfield Weston, NHS, National Lottery and Age UK National.

Donations for the year totalled £37,115 with legacies reflecting £36,268 and fundraising events providing for £8,802. Income generated from charged for services brought in £599,618 in the year. These include our Enabling and Home Support service, Sycamore Day Service, Handyperson service amongst other support services we provide to the community.

Total income reflected in the year equates to £751,308.

Investment policy and performance

The Board of Trustees has agreed on a policy of holding fixed interest, property, and equity investments. The Board adheres to a medium risk investment policy, and the investments are managed on a discretionary basis by Hawksmoor Investment Management. The underlying investments increased in value by £5,971 during the year. There were investment management costs of £636.

The trustees have chosen to retain the investment income to reinvest to enhance capital growth in the longer term. The Board have also opened additional short term deposit accounts to spread cash risk across multiple sources.

Going Concern

After making appropriate enquires, the trustees have a reasonable expectation that the charity has adequate resources to continue for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements.

Age UK Exeter

Trustees' Report

Reserves Policy

The Board of Trustees has determined a policy that, wherever possible, the charity should hold reserves of investments and cash equating to no less than 3 months and no more than 6 months of the charity's overall running costs. Where services are at risk and need to be sustained while new sources of funding are sought, the Board agrees that reserves may fall below the level equating to 3 months running costs but should not drop below the level of £200,000 without further authorisation from the Board. Expenditure for the year was £954,262 and therefore reserves should ideally stand at no less than £238,565 and no more than £477,131. This increase in reserves reflects the underlying increase in operating costs borne by Age UK Exeter and the risk awareness of the Board to implement strategic gateposts to raise awareness.

Financial review for the year

We closed the year with a loss of £50,534 which includes a revaluation of property of £146,449. Without these gains, we see an operating loss of £196,983.

Income received from grants and legacies outperformed expectation which compensated for losses seen within specific arms within the organisation.

Our enabling service provided most of the income reported in the year, however our Sycamore Days, Hospital to Home and Wellbeing Exeter also contributed highly. As denoted in the Trustee Report, we have developed a clear five-year plan which sets out expectations so that the Charity remains in-situ for many years to come. Our focus will be on growing our community and engagement with corporate entities, developing services for people living with dementia and their carers and continually looking at our service offering to ensure we exceed our own high expectations.

Although our income has decreased by 12% against the prior year, costs have decreased by 2% which reflects both the impact of inflation, economic stresses and the operational changes that have already been addressed by AUKE. It was with great sadness AUKE was forced to sell a property in the St Thomas area and have since explored opportunities to create a presence in the area.

One key change in the year ended 31 March 2025, was the focus toward grant and bid applications and fundraising activities. It is both drives, which have enabled the Charity to continue in operation and to have laid the groundwork for new and exciting initiatives, which will better serve the local community.

We have revisited our Full Cost Recovery modelling and have improved our budget controls to however there is still a strong reliance on donations and legacies to which we are incredibly grateful. Without these kind and generous receipts, the charity would not be in service.

We continue to work tremendously hard to achieve a profitable mix between paid for services alongside charitable assistance with our efforts closely monitored by the monthly meeting of the Finance Committee, which reports to the Board.

Principal Funding

The charity's main sources of funding were grants (9%), commissioned services under contract to Devon County Council and RD and E Hospital Trust (6%), fees for charged for services (70%), and donations and legacies (15%).

Age UK Exeter

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Age UK Exeter for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 31/10/25 and signed on its behalf by:



Darren Burr
Chairman and trustee

Age UK Exeter

Independent Examiner's Report to the trustees of Age UK Exeter ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

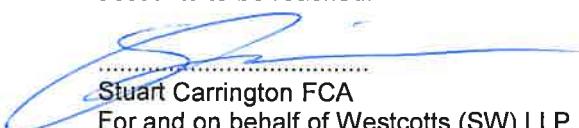
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Age UK Exeter as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Stuart Carrington FCA
For and on behalf of Westcotts (SW) LLP

Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 5-11-25

Age UK Exeter

**Statement of Financial Activities for the Year Ended 31 March 2025
(Including Income and Expenditure Account and Statement of Total
Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	119,817	15,634	135,451	187,943
Charitable activities	4	528,245	71,373	599,618	614,645
Other trading activities	5	7,880	922	8,802	12,492
Investment income	6	7,437	-	7,437	5,565
Total income		663,379	87,929	751,308	820,645
Expenditure on:					
Raising funds		(31,408)	-	(31,408)	(21,788)
Charitable activities	7	(731,520)	(97,516)	(829,036)	(850,871)
Other expenditure	8	(93,818)	-	(93,818)	-
Total expenditure		(856,746)	(97,516)	(954,262)	(872,659)
Gains/(losses) on investment assets		5,971	-	5,971	5,806
Net expenditure		(187,396)	(9,587)	(196,983)	(46,208)
Transfers between funds		(44,073)	44,073	-	-
Other recognised gains and losses					
Gains/(losses) on revaluation of fixed assets		146,449	-	146,449	-
Net movement in funds		(85,020)	34,486	(50,534)	(46,208)
Reconciliation of funds					
Total funds brought forward		863,648	8,851	872,499	918,707
Total funds carried forward	19	778,628	43,337	821,965	872,499

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

The funds breakdown for 2024 is shown in note 19.

Age UK Exeter

(Registration number: 02703636)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	522,499	711,138
Investments	15	119,567	113,317
		<u>642,066</u>	<u>824,455</u>
Current assets			
Debtors	16	58,817	155,701
Cash at bank and in hand		<u>207,241</u>	<u>24,822</u>
		266,058	180,523
Creditors: Amounts falling due within one year	17	<u>(86,159)</u>	<u>(132,479)</u>
Net current assets		<u>179,899</u>	<u>48,044</u>
Net assets		<u>821,965</u>	<u>872,499</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		43,337	8,851
Unrestricted income funds			
Unrestricted funds		<u>778,628</u>	<u>863,648</u>
Total funds	19	<u>821,965</u>	<u>872,499</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 14 to 33 were approved by the trustees, and authorised for issue on 31/03/25 and signed on their behalf by:



Darren Burr
Chairman and trustee

The notes on pages 17 to 33 form an integral part of these financial statements.

Age UK Exeter

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash expenditure		(50,534)	(46,208)
Adjustments to cash flows from non-cash items			
Depreciation	8	1,641	8,315
Investment income	6	(7,437)	(5,565)
Revaluation of investments		(5,971)	(5,806)
Loss on disposal of fixed assets held for the charity's own use	10	93,818	-
Gains/(losses) on revaluation of fixed assets		(146,449)	-
		(114,932)	(49,264)
Working capital adjustments			
Decrease/(increase) in debtors	16	96,884	(87,295)
Increase in creditors	17	53,680	4,835
Net cash flows from operating activities		<u>35,632</u>	<u>(131,724)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	7,437	5,565
Purchase of tangible fixed assets	14	(2,176)	(4,662)
Sale of tangible fixed assets		241,805	-
Purchase of investments	15	(915)	(1,910)
Sale of investments		636	50,888
Net cash flows from investing activities		<u>246,787</u>	<u>49,881</u>
Cash flows from financing activities			
Repayment of loans and borrowings	17	<u>(100,000)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		<u>182,419</u>	<u>(81,843)</u>
Cash and cash equivalents at 1 April		<u>24,822</u>	<u>106,665</u>
Cash and cash equivalents at 31 March		<u>207,241</u>	<u>24,822</u>

All of the cash flows are derived from continuing operations during the above two periods.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Sycamores
Mount Pleasant Road
Exeter
EX4 7AE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Age UK Exeter 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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no judgements or key sources of estimation uncertainty that have a significant risk of causing a material adjustment to assets and liabilities to be disclosed.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Tangible fixed assets

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short leasehold property	Straight line - over the life of the lease
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line
Office equipment	25% straight line

There is no charge for depreciation in respect of the Freehold Property, as the residual value is expected to be at least equal to cost.

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.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

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.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

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.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations & Legacies			
Donations	30,481	6,634	37,115
Legacies	36,268	-	36,268
Grants			
Grants	51,542	9,000	60,542
Subscriptions			
Memberships	1,526	-	1,526
	<u>119,817</u>	<u>15,634</u>	<u>135,451</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations & Legacies			
Donations	28,658	-	28,658
Legacies	116,452	-	116,452
Grants			
Grants	4,662	36,500	41,162
Subscriptions			
Memberships	1,671	-	1,671
	<u>151,443</u>	<u>36,500</u>	<u>187,943</u>

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Day opportunities	136,132	18,615	154,747
Community support services	392,113	352	392,465
Advice, information and advocacy	-	52,406	52,406
	528,245	71,373	599,618
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Day opportunities	99,201	-	99,201
Community support services	414,648	49,338	463,986
Advice, information and advocacy	737	50,721	51,458
	514,586	100,059	614,645

5 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Fundraising events	7,880	922	8,802
	7,880	922	8,802
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Fundraising events	12,492	-	12,492
	12,492	12,492	12,492

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Investment income

	Unrestricted funds General £	Total 2025 £
Bank interest received	6,522	6,522
Income from listed investments	915	915
	<u>7,437</u>	<u>7,437</u>
	Unrestricted funds General £	Total 2024 £
Bank interest received	3,655	3,655
Income from listed investments	1,910	1,910
	<u>5,565</u>	<u>5,565</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Allocated support costs	9	-	4,695	4,695
Day opportunities		541,619	91,668	633,287
Community support services		18,920	896	19,816
Support costs	9	<u>170,981</u>	<u>257</u>	<u>171,238</u>
		<u>731,520</u>	<u>97,516</u>	<u>829,036</u>
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Day opportunities		31,667	44,756	76,423
Community support services		368,313	58,155	426,468
Advice, information and advocacy		12,227	46,828	59,055
Support costs	9	<u>288,925</u>	<u>-</u>	<u>288,925</u>
		<u>701,132</u>	<u>149,739</u>	<u>850,871</u>

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Other expenditure

	Note	Unrestricted funds	Designated £	Total funds £
Depreciation, amortisation and other similar costs			<u>93,818</u>	<u>93,818</u>
Total for 2025			<u>93,818</u>	<u>93,818</u>

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Analysis of support costs

	Day opportunities £	Governance costs £	2025 £	2024 £
Staff costs	58,927	-	58,927	213,402
Premises	23,457	-	23,457	17,309
Finance costs	2,866	7,372	10,238	2,459
Expenses	19,407	-	19,407	1,070
Operating costs	15,242	-	15,242	7,267
Central costs	32,860	-	32,860	22,293
Maintenance	6,181	-	6,181	14,893
Training	3,285	-	3,285	1,917
Depreciation	1,641	-	1,641	8,315
	<u>163,866</u>	<u>7,372</u>	<u>171,238</u>	<u>288,925</u>

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Loss on disposal of fixed assets held for the charity's own use	93,818	-
Depreciation of fixed assets	<u>1,641</u>	<u>8,315</u>

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Stephen Noon

Noon Edwards Limited, of which Stephen Noon is a Director, provided both a one-off project and ongoing financial support of £3,800.00 this year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2024: Nil).

During the year no trustees received any benefits in kind (2024: £Nil), no trustees received reimbursements of expenses (2024: £20).

12 Staff costs

The aggregate payroll costs were as follows:

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	633,439	664,328
Social security costs	31,285	32,404
Pension costs	<u>26,348</u>	<u>27,160</u>
	<u><u>691,072</u></u>	<u><u>723,892</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Number of staff	<u>21</u>	<u>22</u>

No employee received emoluments of more than £60,000 during the year (2024: Nil).

The total employee benefits of the key management personnel of the charity were £54,120 (2024 - £51,505).

13 Independent examiner's remuneration

	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,150</u>

14 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost					
At 1 April 2024	702,445	16,303	8,637	34,204	761,589
Revaluations	146,449	-	-	-	146,449
Additions	540	1,396	-	240	2,176
Disposals	<u>(329,434)</u>	<u>(8,152)</u>	<u>-</u>	<u>(3,529)</u>	<u>(341,115)</u>
At 31 March 2025	<u><u>520,000</u></u>	<u><u>9,547</u></u>	<u><u>8,637</u></u>	<u><u>30,915</u></u>	<u><u>569,099</u></u>

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Depreciation					
At 1 April 2024	-	8,448	8,637	33,366	50,451
Charge for the year	-	1,302	-	339	1,641
Eliminated on disposals	-	(1,963)	-	(3,529)	(5,492)
At 31 March 2025	-	7,787	8,637	30,176	46,600
Net book value					
At 31 March 2025	<u>520,000</u>	<u>1,760</u>	<u>-</u>	<u>739</u>	<u>522,499</u>
At 31 March 2024	<u>702,445</u>	<u>7,855</u>	<u>-</u>	<u>838</u>	<u>711,138</u>

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2024	113,317	113,317
Revaluation	5,971	5,971
Additions	915	915
Disposals	(636)	(636)
At 31 March 2025	<u>119,567</u>	<u>119,567</u>
Net book value		
At 31 March 2025	<u>119,567</u>	<u>119,567</u>
At 31 March 2024	<u>113,317</u>	<u>113,317</u>

Investments are held at fair value which has been provided by the investment managers, Hawksmoor Investment Management.

Historical cost of the investments is £95,975.

16 Debtors

	2025 £	2024 £
Trade debtors	54,277	78,096
Prepayments	4,540	5,545
Other debtors	-	72,060
	<u>58,817</u>	<u>155,701</u>

17 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,873	157
Social investment loan	-	100,000
Other taxation and social security	10,082	7,069
Other creditors	10,264	4,208
Accruals	<u>63,940</u>	<u>21,045</u>
	<u>86,159</u>	<u>132,479</u>

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £27,161 (2023 - £22,182).

19 Funds

	1 April 2024	Incoming resources	Resources expended	Transfers	Other gains (losses)	31 March 2025
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General Funds	63,648	663,379	(762,928)	288,558	5,971	258,628
<i>Designated</i>						
Fixed Assets	800,000	-	(93,818)	(332,631)	146,449	520,000
Total unrestricted funds	863,648	663,379	(856,746)	(44,073)	152,420	778,628
Restricted funds						
Dementia Carer Support	3,000	5,233	(26)	(4,874)	-	3,333
Hardship and Amenity	1,958	-	-	350	-	2,308
Information/Advice	-	17,565	(26,448)	8,883	-	-
Social Support	-	2,118	(29,320)	27,202	-	-
Community Activities	-	15,007	(8,176)	(6,831)	-	-
Hospital to Home	3,893	48,006	(33,546)	566	-	18,919
Health Inequalities Fund	-	-	-	5,600	-	5,600
Royal Devon & Exeter	-	-	-	4,010	-	4,010
Claire Milne	-	-	-	9,167	-	9,167
	8,851	87,929	(97,516)	44,073	-	43,337
Total funds	872,499	751,308	(954,262)	-	152,420	821,965

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

	1 April 2023	Incoming resources	Resources expended	Transfers	Other gains (losses)	31 March 2024
	£	£	£	£	£	£
Unrestricted funds						
<i>General</i>						
General Funds	276,475	684,086	(722,920)	(179,799)	5,806	63,648
<i>Designated</i>						
Fixed Assets	620,201	-	-	179,799	-	800,000
Total unrestricted funds	896,676	684,086	(722,920)	-	5,806	863,648
Restricted funds						
Dementia Carer Support	11,833	9,000	(17,833)	-	-	3,000
Hardship and Amenity	1,608	550	(200)	-	-	1,958
Information/Advice	-	4,000	(4,000)	-	-	-
Wellbeing Exeter	-	48,788	(48,788)	-	-	-
Cost of living crisis fund	6,923	20,000	(26,923)	-	-	-
Handyperson fund	1,667	7,500	(9,167)	-	-	-
Hospital to Home	-	46,721	(42,828)	-	-	3,893
	22,031	136,559	(149,739)	-	-	8,851
Total funds	918,707	820,645	(872,659)	-	5,806	872,499

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Dementia Carer is funding towards the purpose of providing support to people living with dementia and their carers.

Hardship and Amenity is funding towards the purpose of providing financial support for clients who are not able to support their own care needs.

Information/Advice is funding towards the purpose of offering confidential information and advice appointment services.

Men in Sheds is funding towards the purpose of providing a safe haven for men in Exeter and allow for the refurbishment of tools and equipment.

Social Support is funding towards the purpose of providing social support to patients in Exeter.

Wellbeing Exeter is funding towards the purpose of increasing community activities and involvement in Exeter.

Community Activities is funding towards the purpose of providing multiple activities such as craft groups, lunch clubs, exercise clubs and singing events in Exeter.

Cost of living crisis fund is funding towards the purpose of providing additional support for the charity in relation to increases in cost of living.

Handyperson fund is funding towards the purpose of providing handyperson services around the home.

Hospital to Home is funding towards the purpose of supporting patients and families to ensure suitable care is in place when returning home from hospital.

The Health inequalities fund, the Royal Devon & Exeter fund and the Claire Milne fund are all funds used for benefits in Exeter.

Age UK Exeter

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds at 31 March 2025
	General	Designated	£
	£	£	£
Tangible fixed assets	99,252	423,247	-
Fixed asset investments	119,567	-	-
Current assets	125,968	96,753	43,337
Current liabilities	(86,159)	-	-
Total net assets	258,628	520,000	43,337
			821,965

	Unrestricted funds	Restricted funds	Total funds at 31 March 2024
	General	Designated	£
	£	£	£
Tangible fixed assets	90,937	620,201	-
Fixed asset investments	113,317	-	-
Current assets	171,672	-	8,851
Current liabilities	(132,479)	-	-
Total net assets	243,447	620,201	8,851
			872,499

21 Related party transactions

Trustees made unconditional donations to the Charity during the year, totalling £250 (2024 - £4,550).

PCL XL