

Charity number: 1059995
Company number: 03294424

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 16
Independent Auditor's Report on the Financial Statements	17 - 19
Consolidated Statement of Financial Activities	20
Consolidated Balance Sheet	21
Charity Balance Sheet	22
Consolidated Statement of Cash Flows	23
Notes to the Financial Statements	24 - 43

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Paul Bertin Ann Battom John Corbishley Kevin Williams Tonina Ashby Diana Murkin David Langley Sandra Mellors (appointed 16 November 2022)
Charity registered number	1059995
Principal office	The William And Patricia Venton Centre York Road Northampton NN1 5QJ
Chief executive officer	Christopher Duff
Independent auditor	MHA Statutory Auditor Century House The Lakes Northampton United Kingdom NN4 7HD
Bankers	Bank of Scotland PLC Edinburgh BX2 1LB
Solicitors	Wilson Browne The Manor House 12 Market Square Higham Ferrers Northamptonshire NN10 8BT

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are directors for the purposes of the Companies Act) present the report of the charitable company and its subsidiaries (Age UK Northamptonshire Trading Limited and Age UK Northamptonshire Trust corporation Limited), together with the financial statements for the year ended 31 March 2023. The statements also include the accounts for the Venton 2000 settlement.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 the Republic of Ireland (FRS 102) (the Charities SORP (FRS102)).

No director had any beneficial interest in the charitable company.

Structure, governance and management

Governing Document

Age UK Northamptonshire was established for charitable purposes and is constituted as a company limited by guarantee (No. 03294424) governed by its Memorandum and Articles of Association. Its governing instrument is its Memorandum and Articles of Association dated 22.10.2012. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can be a Member of the Company and there were 58 members as at 16.11.22, each of whom agrees to contribute £1 in the event of the Company winding up.

Connected Charities

Age UK Northamptonshire is a signatory to a Brand Partner Agreement, including a large number of Age UK connected charities, referred to as Brand Partners, working around the UK. The charitable company and its subsidiaries (Age UK Northamptonshire Trading Limited and Age UK Northamptonshire Trust corporation Limited) hold licences to use the Age UK name and logo for an unlimited period so long as they meet the conditions of use in terms of standards and procedures within the Brand Partner Agreement. Age UK Northamptonshire is a member of Age England Association.

The charitable company's subsidiary undertakings, Age UK Northamptonshire Trading Limited, acts as an agent to promote a range of products, including funeral plans and stairlifts for older individuals on behalf of AgeCo (previously Age UK Enterprises Limited). Income is also earned from commissions on other products that are taken up by Age UK Northamptonshire clients.

The Venton 2000 Settlement is a linked charity to Age UK Northamptonshire that was established for the promotion of the relief of elderly people. It is accounted for as part of Age UK Northamptonshire.

Appointment, Induction and Training of Trustees

The Trustees are members of the company and are, therefore, guarantors in the sum of £1 each. The Trustees who served during the year are set out on page 1. The Trustees have the power to appoint additional trustees, subject to approval by the members at the next Annual General Meeting. Only members of the company are eligible to become Trustees.

The Trustees operate as an Executive Committee ("The Board of Trustees") for the charitable company. They are responsible for the governance of the charitable company and for the provision of business and financial administration. The Trustees are supported by the Chief Executive and other senior staff. The Trustees constitute the Committee.

The Committee consists of no less than three people, which includes:

- i a Chairperson elected by members at the Annual General Meeting and other Honorary Officers as the charitable company may determine, elected by the Board from amongst its members. Honorary Officers hold office from their election until the conclusion of the Annual General Meeting except for the Chairperson who holds office for three years, with a proviso that maximum continuous terms of office shall not, save in the circumstances contained in the Regulations of the Charity, exceed nine years.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management (continued)

- ii not more than nine members of the charitable company elected by the members at the Annual General Meeting, such persons shall sit on the Committee for a period of up to three years with one third retiring each year, with a proviso that their maximum continuous terms of office shall not, save in the circumstances contained in the Regulations, exceed nine years.
- iii co-opted members. The Committee may co-opt members of the charitable company to the Committee until the conclusion of the following Annual General Meeting. The number of co-opted members on the Committee may not exceed one third of the persons elected under categories (i) and (ii) above.

Members of the company appoint the Trustees. Newly elected Trustees attend meetings with the Chief Executive and key members of staff to observe the provision of services to older people. They are also provided with materials including an outline of their role which they are invited to discuss. The appointment is confirmed by the completion of a personalised induction programme.

Trustees are expected to engage with one or more areas of the organisation's work in detail as volunteers. On a regular basis, Trustees meet with members of staff, volunteers and users of services to update their knowledge and discuss the organisation's impact on older people. Trustees assess their skills and competences both individually and collectively as a Board.

None of the Trustees receive remuneration or other benefit for their work with the Charity. Any potential conflict of interest between the Trustee and the Charity must be disclosed to the full Board of Trustees. In the current year there were no potential conflicts of interest reported.

Organisational Structure and Management

The Board of Trustees meets a minimum of four times each year and there are two committees: Finance and Resources committee and Services committee, which also meet four times a year. These meetings receive reports from the Chief Executive. The Finance and Resources committee proposes the annual budget, monitors financial performance including investments, assets, risk management, and considers matters relating to income generation and personnel management. The Services committee monitors the quality of services to older people, considers older people's views about services and their own needs and discusses appropriate service development. Finance and Resources and Services committees meet between meetings of the Board of Trustees. The Chief Executive attends meetings of all committees with other members of the wider Senior Management Team attending as required.

The Board of Trustees operates a scheme of authoritative delegation. The operational management is delegated to the Chief Executive and the Senior Managers. The Chief Executive is Christopher Duff, the other director is Heather Whyment, Director of Finance and there is a wider Senior Management Team of a further 9 key members of staff.

The Board of Trustees maintains a robust governance framework to monitor, review and ensure compliance with regulatory and best practice standards established by local commissioners, Northamptonshire Integrated Care Board (ICB), the Unitary Authorities for North and West Northamptonshire, the Clinical Quality Commission and Age UK.

Objectives and Activities

In accordance with its Memorandum and Articles of Association the charitable company's principal activities are to promote the wellbeing of older people in later life in Northamptonshire by helping to make life fulfilling and enjoyable, to broaden the range of choice and opportunities open to older people and to make their views known. Services are available to all older people across Northamptonshire. There has been no change in the mission or objectives since the last annual report.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's Public Benefit Guidance when reviewing the charitable company's aims and objectives and in planning future activities.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and Activities (continued)

Age UK Northamptonshire cares for older people. We help them to make the best of life and to have a secure and dignified old age.

Age UK Northamptonshire will:

- Provide a wider range of services, products and opportunities to larger numbers of older people.
- Be dependable and adaptable, business-like but compassionate.
- Older people will recognise us as an independent charity, part of their community and the organisation that they can depend on, more than any other, to treat them like a human being.

The Charity provides a range of services to improve the quality of older peoples lives, promote independence and prevent them falling into frailty, poverty and isolation. We are recognised as the foremost local charity for older people in the County and an organisation that older people can depend on to treat them with dignity and respect.

Services available are:

Responsive advice and information. This includes our general enquiries, our advice and information, money management, signposting to other services and our benefits advice.

High quality NHS funded services. This includes our Extra Help at the End of Life, Hospital Discharge, Collaborative Care, support services for patients in Kettering and Northampton General Hospitals and other work funded by the NHS and GP practices, in particular, our social prescribing link workers.

Popular charged for services. This includes our Money Management Services, Day Care centres (Wellbeing) and associated transport, Care Support at Home, Domestic Care, Footcare, Respite Sitting Services, Handyman and Gardening Services together with a range of other wellbeing support activities.

Traded products. This includes nationally provided insurances; travel, house, together with other commercially competitive support products; stairlifts, hearing aids, funeral plans, and lottery. It also includes locally agreed referrals to trusted suppliers on a variety of services, including hearing tests, power of attorney and personal alarms.

We also have a range of community funding support activities in order to raise unrestricted income for the Charity. This includes our work to raise voluntary income, including trust and grant proposals, fundraising activities, legacies, donations and our retail activities through our high street shops.

Trustees acknowledge the importance of the whole Age UK Northamptonshire team, staff and volunteers, to the successful delivery of our services, including fundraising support.

Financial review

Overview

The Year ended 31 March 2023 has been a strong year financially for the Charity. Total income of £4,357,716 was above the previous year (2021/2022, £3,523,406). Expenses were higher than the previous year at £4,103,493 (2021/2022, £3,549,250). This has resulted in an operating profit of £254,223 before revaluations. Overall, there was a surplus of £40,141 for the financial year 2022/23 after revaluations. (2021/22 the surplus was £248,297).

The wider context remained highly volatile both in terms of funding and the needs of clients. Performance in 2022/23 continued to be affected by Covid-19. It took time for client confidence to build for them to access services. There was also a heightened need from clients due to lockdown and the backlog of health issues that had built up as a result of missed appointments and lack of normal access to health services. Safe working practices in relation to Covid-19 by the Age UK Northamptonshire staff team were maintained throughout the year.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review (continued)**Reserves policy**

The reserves policy of the charitable company is based on having free reserves at a level sufficient to provide in excess of three months cover in the event of delays in receipt of unrestricted grants or accrued legacies. The assumption is that contractual income will be honoured. As at 31 March 2023, this would equate to in excess of £1,160,005. The definition of free reserves for these purposes excludes fixed assets and restricted investments so represents net current assets on all funds and on this basis there is sufficient funds at the balance sheet date 31 March 2023 of some £479,744.

Investment policy

Age UK Northamptonshire's constitution provides it with unrestricted powers to invest. Its investments are managed at the discretion of fund managers appointed by the Board of Trustees. The fund managers are Rathbone Investment Management. Trustees require fund managers to maintain a balance of investments between equities, in a range of markets, and gilts or cash-like products. Fund managers are mindful of the Trustees ethical concerns particularly in respect of the impact of those investments on the lives of older people.

Risk Management

The risk management framework, its content and scoring, is reviewed and updated each quarter for oversight by the Finance and Resources Committee and by the Board of Trustees. This risk register also forms an active part of Senior Management meetings. Risks are identified and prioritised based upon the likelihood of occurrence and the severity of the impact. Items of high risk are given immediate attention. Measures to eliminate or mitigate the risks are then identified together with proposed actions. The risk management framework has been updated to be fit for purpose for the 2023/24 financial year. The risks are organised under the six main objectives of the strategic plan.

Pay Policy for Senior Staff and Remuneration

The Senior Management Team are the senior management personnel in charge of directing and controlling, running and operating the Charity on a day-to-day basis. The pay of Senior Managers has been reviewed against the marketplace for Age UK executives of a similar size in 2022/23. In light of market information, the Senior Manager pay, including the pay uplifts for the year, was found to be competitive and in line with relevant benchmarks for the size of organisation and its geography.

Age UK Northamptonshire is committed to the fair remuneration of its paid staff and within the scope of its resources and, as far as possible, to set pay at a level which will attract and retain talented and capable people. A job evaluation scheme is in place to ensure fairness in the distribution of pay. The level of pay is set by Trustees each year having regard to available resources and comparable levels of pay elsewhere. There was an uplift in pay for staff and casual workers across the organisation from April 2022 to maintain competitiveness with the marketplace. A key driver for this was the increase in the National Living Wage.

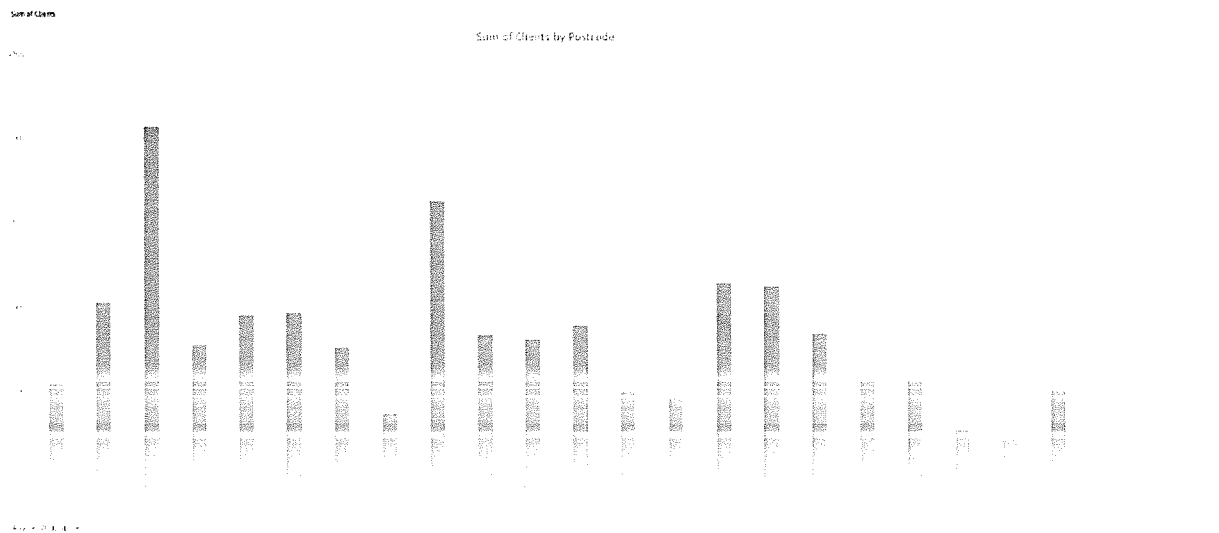
Achievements and Performance**Overall**

The total number of active client accounts for Age UK Northamptonshire increased from 13,616 at the start of April 2022 to 18,197 by the end of March 2023. The total of new clients was up substantially, with our services being accessed by 8,014 new clients. This is a very strong increase and reflects the additional services provided together with increased activity by our staff, the wider range of services now being offered and counted, including those in Money Management, Age Well and Spring together with the increased need for our services as expressed by our clients.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (continued)

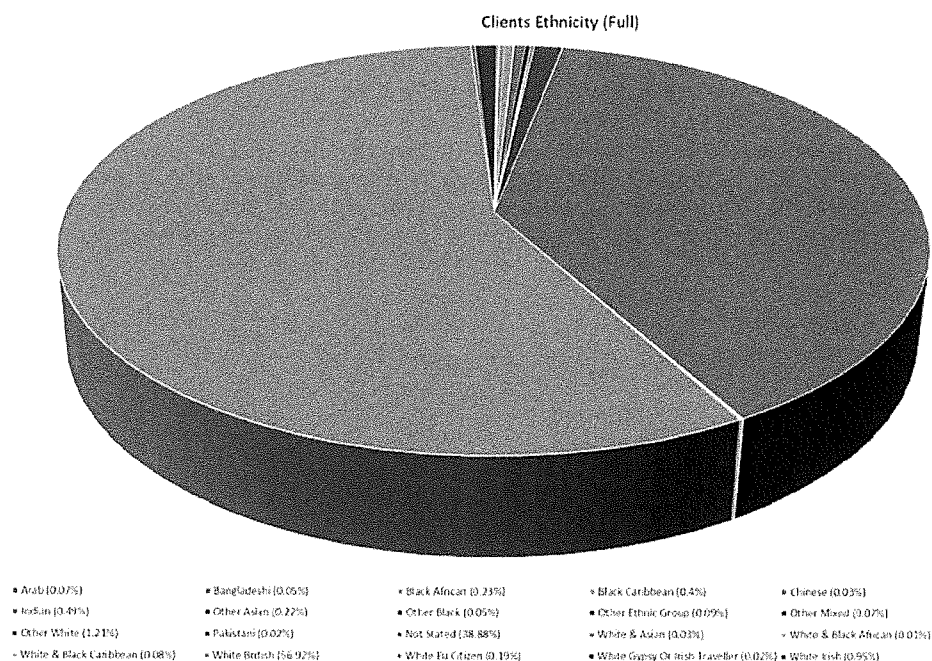
We are very pleased to note that our services are accessed from across the County, with a good spread of client postcodes reflecting the centres of population and also more rural areas and villages. The profile of the clients follows the levels of population as in previous years although 2022/23 shows a growth in client numbers in less populated postcodes.



The charts below show the ethnicity and gender of our clients in the year. These records indicate that ethnicity, where declared, is a good representation to the profile of the older population from which our clients are drawn. In the UK, according to Northamptonshire's Joint Strategic Needs Analysis, the population of non-White older people over age 65 is 2.8 percent. The profile of Age UK Northamptonshire's clients that are White British has remained the same as the previous year, unknowns has increased markedly from 31% to almost 39% and the level of clients who are other white now at 1.21 % and those who are black of various categories is 2.88%.

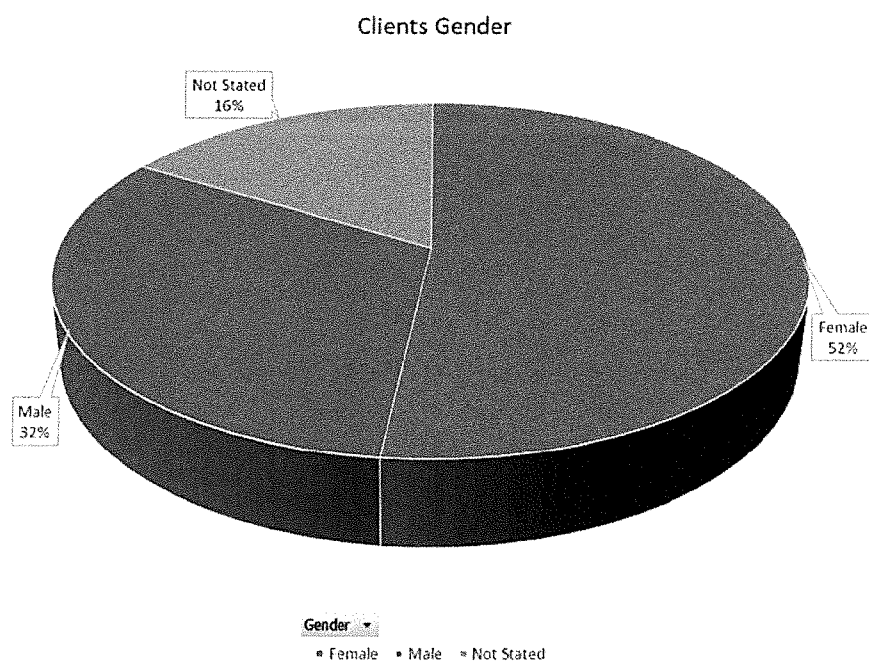
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (continued)



The gender balance of clients continues to be very similar to the previous year with a higher proportion of known female clients. The totals being 52% female, 32% male and 16% not stated. This does represent a better count than last year with many fewer not stated than previously.

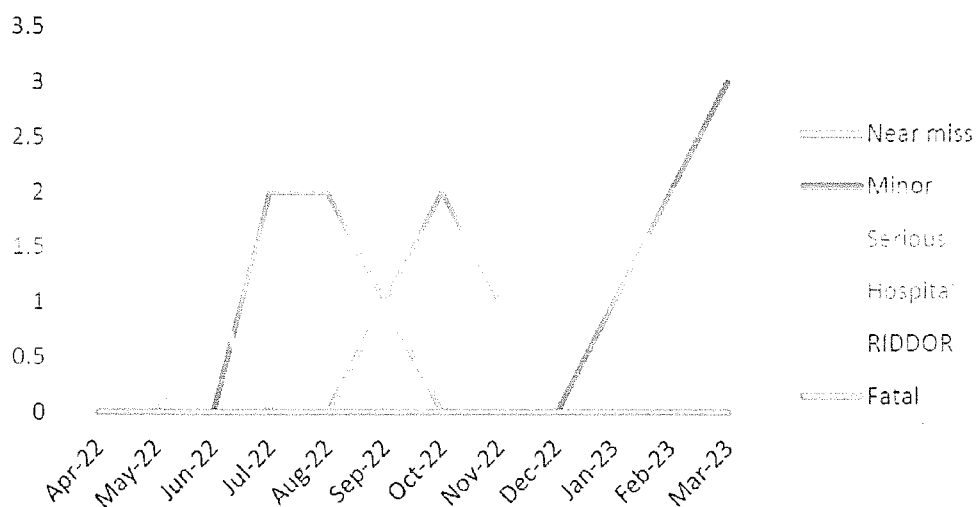
Sum of Gender



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (continued)**Health and Safety**

The accident report for year April 2022 to March 2023 is enclosed below. We record when people fall ill while they are with us during the day, when they are taken to hospital or when they suffer any other form of incident or accident. These are reported to Trustees. The incident log shows 11 minor incidents and one more serious (a client was taken home in an ambulance). There was a further two hospital categories during this financial year and both were resolved positively. One RIDDOR incident was also recorded during this financial year for one of our volunteers who was treated at hospital and has since recovered. We are pleased that the number of serious incidents and RIDDOR reportable incidents was very low over the course of the financial year.

ACCIDENT TRENDS AS AT March 2023**Information and Advice**

Many of the people who approached Age UK Northamptonshire for a variety of services will have been referred to one of our trained advisors. Our advisors provide quality, targeted advice essential to the well-being of older people. Our Information and Advice service continued to fulfil the requirements and standards of the national Information and Advice Quality Programme (IAQP) which was achieved in February 2022 and will not need to be renewed until 2025.

The Information and Advice team supported 1,454 new clients. During the year they recruited an additional new member part time to help manage the unprecedented large number of enquiries. Our adviser team received 3,753 enquiries during the year, more than double the number recorded in 2021/22 (1,288). The extensive media coverage covering the cost of living and energy crisis encouraged a significant increase in enquiries generally. This impacted on the team's ability to carry out its benefits work. Assisting benefit claims is a major source of income for individuals and for the County overall. £2,450,430 in benefits were claimed successfully for clients (£2,639,000 in 2021/22). The work of our Information and Advice advisers included:

- 619 Benefit enquiries responded to
- 712 Attendance Allowance claims submitted
- 93 clients identified as eligible to claim Pension Credit, 45 eligible for Housing Benefit, 114 for Council Tax Reduction and 16 carers eligible to claim Carer's Allowance.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance (continued)**Our Services for the NHS**

Age UK Northamptonshire has an important role to address social care needs and, in particular, to support people in their home and to reduce avoidable hospital admissions. The support we give to older people most at risk helps them to regain independence and reduces the need for them to see their GP or to go into residential care.

The longstanding Collaborative Care and Hospital Discharge Contracts continue to provide excellent results and good value for money given the increasing numbers of clients. The numbers of new clients were substantially increased for the Hospital Discharge and Community Team at 1,374 (compared with 1,079 in 2021/22). This reflects the more open situation due to fewer lockdowns and the ability of staff to work more normally. We would expect the demand to continue to grow in this current year as the unmet needs of clients are made more explicit. During the year, supported by our funders and partners, the GP federation 3Sixty Care Partnership, our Collaborative Care Team worked with 1,030 new clients (867 in 2021/22).

Our End of Life Service provides care to people in the last weeks of their life and enables them to remain at home with their loved ones. The service is funded by the NHS and contracted with private healthcare provider, Marie Curie. During the year 776 referrals were made to the service; 613 unique individuals. 414 of the 613 unique individuals were accepted. (In the previous year, 2021/22, 257 of the 691 unique individuals referred transitioned into care). The service is for those patients who are deemed by a health care professional to be in the last 8 weeks of life, although the average length of stay with the service in 2022/23 was 12 days. Since November 2022, we have been measuring the level of hours requested against contract and, on average, the requests exceed the contract value by 112%. This is indicative of increasing pressure on the system of end of life support in the County more generally.

224 (74.2%) of the 302 people who left our care were able to die in their own home. In 2021/22, it was 183 (71.2%) of the 257 people. Other discharged patients were transferred to other agencies, admitted to hospital or hospice and 14 went on to not require ongoing support.

We were pleased to receive additional funding during the year 2022/23 for the support of patients discharged from Kettering General Hospital. This service provided primarily for a call back service, which checked and addressed any ongoing patient needs, and a service for adaptations, furniture and appliances in the home from those discharged. The service was very well received by clients and hospital staff and helped 4,496 clients with community support referrals, support discharge referrals, welfare phone calls, welfare visits and call-back services. Some 520 of those contacts were referred onto our own Age UK Northamptonshire services in particular, shopping, befriending and domestic care. We also directly supported 222 clients move out of hospital and back to home with a variety of services including, deep cleans, organising repairs and necessary changes and deliveries. Unfortunately, there was no money from the Integrated Care System (ICS) to be able to continue to fund this service for the forthcoming financial year.

We received support for hospital discharge through the National Health Service England Seasonal Surge Programme. This was channelled through the British Red Cross at a National level to those organisations that had previously delivered this programme. The contract was commenced on the 7 March 2022 and ran until the 30 September 2022. During this time, the service supported 324 patients with discharge and support services across the County.

There was also one-off funding from West Northamptonshire Unitary Council in relation to an underspend on the Household Support Fund. This fund was established for local authorities to support eligible individuals to be supported for their food and energy costs. Age UK Northamptonshire was pleased to be asked to disperse the funding of £200,000 to our clients and across those other voluntary sector organisations who had eligible clients too. During the later part of the year, we supported some 1,966 clients in total with money vouchers to directly support their food and energy costs. The huge majority of those people were clients of other voluntary organisations in the West of the County (1,730).

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (continued)

Our social prescribing projects have achieved good results for our patients and clients. We have integrated our Primary Care Network (PCN) based Social Prescribing Link Workers (SPLWs) together into one team. The team of seven link workers is funded by the NHS in GP surgeries serving four Primary Care Networks (PCNs): East Northants, Wellingborough & District along with Red Kite and Triangle for Kettering. The number of SPLWs will rise by two at the start of the new financial year. This work is carried out in partnership with 3Sixty Care, the GP federation, and the work is funded by National Health Service England (NHSE). Each of the social prescribers work to the public health identified health inequalities of the relevant PCN and can vary from cervical screening of women aged 55-65yrs, smokers with a high BMI and adults with fibromyalgia who are struggling to control their symptoms. During the year, the team has supported an average of 650 patients each. An estimated 80% of those were new clients supported during the year by this Social Prescribing team.

Age UK Northamptonshire has also played a key role in the additional social prescribing project funded and organised by Bridges Asset Management through a Social Impact Bond. This project is called Spring. The Spring based services are now well established and Age UK Northamptonshire is responsible for two parts: the Towcester and Daventry areas across the West and the Kettering and Corby areas in the North East. The other partners in this initiative are the General Practice Alliance and Northamptonshire Carers. There was a step change in the activity and performance of the whole team during 2022/2023 with a major increase in client starts on the programme together with a strong pipeline of outcomes achieved by the clients themselves.

Achievements for the Age UK Northamptonshire team within Spring include receiving 434 referrals and 286 starts on the programmes of support. There were 291 active clients on the programme at the end of March 2023. It is important to note that all clients are asked how their wellbeing has improved as a result of being on the programme. It is positive to note that 81% of Age UK Northamptonshire participants have improved wellbeing after 6 months and 85% after 12 months with higher average improvements noted. 74% of Age UK Northamptonshire participants improved their mental health wellbeing score at 6 months and 72% at 12 months (with a higher average score). This project is now very well established and looks forward to a further three years of funding and support. Work is now underway on making the case for the project to be continued and be a sustainable and integral part of the health service provision in future years.

The Lifetime team was developed over many years to help prevent loneliness and isolation in communities by setting up and supporting activity and social groups throughout the County. These activities had previously been badly hit by the Covid -19 challenges and 2022/2023 proved a difficult year to try and build up these activities, especially from a low base. The decision was taken in December 2022 to review the team and to integrate their activities into the work of the Spring programme, as above. A wellbeing fund had been established by Spring to support client participation in community groups and activities and this was proving a successful mechanism for encouraging more clients to attend.

Our telephone befriending team continued to be very popular. There were 37 telephone befrienders at the end of March 2023 with 66 clients receiving the service, with 18 on the waiting list for a service. Over the previous financial year there were 66 new referrals. There were many concerns raised as part of the service and those were dealt with efficiently with clients being referred into other services we offer. There is a constant need for volunteers as befrienders and it is hoped that we will be able to expand the team in the forthcoming financial year.

Our Age Well services were launched in the financial year 2021/22 and are now also well established. The Age Well programme has grown and many more teams have been established across the County in order to enable older people to maintain their independence and resilience for as long as possible. These multidisciplinary teams are made up of staff from Age UK Northamptonshire, Northamptonshire Carers, the Adult Social Care staff in North Northamptonshire Council and West Northamptonshire Council. The team at Age UK Northamptonshire has grown to 12 Age Well Coordinators. They provide emotional and practical support to people age 65 plus who have one or more long-term health conditions, enabling them to live independently in the community. Our Coordinators work in a task centred way, primarily with older people who are at risk of hospitalisation or becoming dependent on statutory or institutional care. It is expected that this initiative will continue to grow for the financial year 2023/24. It is acknowledged to provide an innovative and integrated way of working for health, social and voluntary care in the County. During the year the service supported some 680 new clients.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance (continued)**Supportive Paid for Services**

The Money Management Service has helped many clients over the years to manage their bills, collect cash and deal with cases of financial abuse. This service was expanded and developed into a much wider service in 2022 to support clients over time as their financial circumstances change. The detailed proposals to invest in Appointeeship, Power of Attorney and Deputyship support for our clients was approved by the Board of Trustees on the 13 July 2022. The new services are now well underway. Our staff were made appointees for multiple people during the year and there are further appointeeship clients in the application and pre-application phase. Relationships are being built with the relevant unitary authorities to try and assist them with their appointeeship backlog.

The plan for next financial year is to continue to build up the money management client base by expanding the service and offering advice sessions. These clients would then transition into appointee, attorney or deputyship clients over time as circumstances change. In the first 12 months of its new form, the team has reached 180 clients. Out of those 180 clients, around 160 are new clients to the money management team. We have around 30 regular clients that are visited regularly and others on standby for bespoke tasks. As the financial year has progressed, and services developed, the ratio of clients contacted that have then gone on to be ongoing clients has increased greatly. This should continue in the new financial year as we retain the existing clients whilst expanding the service further with the introduction of the Trust Corporation.

As part of the infrastructure to support this new initiative, it was agreed that a Trust Corporation be set up. This was almost completed by March 2023. The legal documents have been approved and the necessary funding will be transferred in the forthcoming financial year to complete the process. The Trust Corporation is a subsidiary company with the one shareholder as the Charity, Age UK Northamptonshire. The Trust Corporation has issued share capital of £250,000 of which £100,000 will be paid in cash. The formation of the Trust Corporation will protect the Charity in the event that funds are mismanaged or misappropriated. Security bonds will be also used for each client case.

Age UK Northamptonshire provides a Home Care service for older people in Northamptonshire, offering help with domestic tasks including general housework, laundry, shopping, ironing and changing beds. Other services within the home include: Footcare (Toenail cutting), our Carers Sitting Service and a Handyperson and Gardening service scheme. Last year, the Domestic Cleaning service supported 321 new clients, there were 228 new clients for our Handyperson services, 230 for our Gardening services and our Footcare Service registered 414 new clients.

Following the restructure of the service in the previous financial year there were three Age UK Northamptonshire Day Centres in the County in 2022/23. These were the William and Patricia Venton Centre, the Baptist Church Rooms, Rockingham Road, Kettering and Foxfields, Sixfields, Northampton. The numbers of clients have grown consistently during the year as client confidence increased. These centres were able to support 207 new clients in 2022/23. There was substantial work done to grow the service during the year and to keep costs down in order to build a sustainable service for the future.

We have invested in our new Care Support at Home service during the year. This service was originally part of Day Care but was amalgamated with our Sitting Service during the year and brought under its own new leadership. This was in response to the growing demand from clients who were seeking a service designed to be flexible and which would respond to their particular wishes and needs. This growth in demand was also due to the service being accessible from the client's location, their own home or as appropriate, for the service or support agreed. This approach has, therefore, proven popular for those who prefer or need targeted individual support. The team has grown quickly and at the end of March 2023 comprised 15 carers with some 140 regular clients. The coordinator is now working to expand the service into 2023/2024 and to build a sustainable methodology and approach for the longer term.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance (continued)**Traded Products**

Total income on our insurance and related products was £83,060 (£74,541 in 2021/22). Age UK Northamptonshire received very little income from AgeCo (Age UK trading subsidiary) and was much more reliant on the income generated by Age UK Northamptonshire from a variety of local products and services on which commission income could be earned. We are working to increase that commission income especially because there will be no income from AgeCo for the forthcoming year 2023/2024.

Income in 2022/23 has been improved substantially from the setting up and proactive promotion of a number of local service providers including: hearing tests, new and used mobility products, wills and lasting power of attorney, stairlifts and bathing adaptations. Cleaning services and rubbish removal now has two providers. The new contact for personal alarms also showed strong improvement as the year progressed. The Age UK Northamptonshire Business Directory has grown consistently over the year. This new service has seen a positive take up compared to the previous regional arrangements. All of these new services are growing, albeit modestly.

Income Generation and Fundraising

Trustees, are, once again, most grateful to all who support the work of Age UK Northamptonshire, especially by giving generously through donations and legacies, fundraising on our behalf and supporting our charity shops. Every single pound donated or left for us in a will or legacy makes an important positive contribution to our financial sustainability.

The following legacy donations, totalling some £33,105 were gratefully received:

- Mary Joyce Wooding, £4,333, (rcd 18.07.2022)
 - Christopher Osborne, £6,653, (rcd 24.06.2022)
 - Norma Josephine Warner, £21,613, (rcd 13.12.2022)
 - Phyllis Henbest, £506, (rcd 22.12.2022)
- (£40,000 had been received in 2021/22)

We would like to highlight the donation that we received from the Florence Jessie Cleaver Trust. The Trust was being wound up and transferred the majority of their funds, totalling £250,000 to Age UK Northamptonshire on the 27.07.22.

It should be noted that we received over £118,440 in total for the year from 318 individual donations. These ranged from donations in memory of loved ones who had been supported by our Last Years of Life Team, the Bathing Fund – for new equipment for our clients who attend the William and Patricia Venton Centre – and grateful clients in thanks for our services. The following major donations (£500 or more), gratefully received, are highlighted:

- Constance Travis Charitable Trust, £50,000 (13.07.2022).
- Maud Elkington Trust, £5,000 (27/06/2022) and £1,500 (27/06/2022).
- The Northampton Adult School Organisation, £10,000 (20.01.2023) and £1,000 (23.01.2023).
- John Lewis and Partners, £2,000 (18.05.2022), £1,043 (27.06.2022), £1,949 (28.11.2022), and £1,000 (08.03.2023).
- Janet Meager in Memory of John Meager £3,000 (01.11.2022).
- Mrs Janet Gray in Memory of Tommy Houston £3,000 (07.12.2022).
- Neighbourhood Watch Kettering £1,094 (22.12.2022).
- Northampton Motorcyclists Club £1,056 (26.01.2023).
- Mrs Rosie Thompson £1,000 (27.06.2022) in Memory of Doris Brotherton.
- Neil Hanger £1,000 (18.01.2023) in memory of Roma Hanger.
- P Harpur £1,000 (04.04.2022).
- Debbie Quinn, £1,000 to our Information and Advice team.
- Christopher Drummond, £1,000 (10.02.2023).
- Michael Guest £1,000 (18.01.2023).
- Scania PLC £855 (04.05.2022) for the Bathing Equipment Fund.
- Mr John Alsop £500 (31.10.2022) for our End of Life Team.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance (continued)

- Mr Mike Ingham, £500 (18.01.2023) in Memory of Doreen Ingham
- The Jane Doreen Wilmot Estate £500 (01.11.2022) (Paid by Hannah Solicitors)
- Abington Funeral Services £500 (27.02.2023)
- Anonymous £500 (17.04.2022) for the Bathing Equipment Fund

We are very grateful for all those other direct donations we received ranging from £1 up to £500 in thanks for our many services which utilised Just Giving, Much Loved, Love2Donate and Amazon. This totalled £8,685. We also acknowledge the 47 donations and funding raising initiatives that utilised Virgin Money, Just Giving and Amazon. We would like to also acknowledge the following:

- July 22 – Chapman Brothers second Coast to Coast cycle ride - £1,922
- Oct 22 – Stockburn Trust donation to Kettering Day Centre - £1,000.
- Various dates and donations from John Lewis & Partners (Kate Borer, Anne Dodd, Mark Hirst, Sadie Howton) cheque donations total £5,149 as itemised above.
- Oct 22 – Bucket collection at Northampton Saints Rugby match – totalling £341.
- Nov 22 – Big Knit £5,000, target of 20,000 hats.
- Dec 22 – Barclays Bank, Northampton donation of warm clothing for vulnerable older people.
- Dec 22 – The Rotary Club Northampton Becket donation of 12 tickets to Royal & Derngate Christmas pantomime.
- Dec 22 – Margaret Hughes donation £100, Christmas Craft Stall in Kettering.

Those businesses that hold goblets for us such as Roade Post Office, Smiths Farm shop, the Wig and Pen.

These donations and legacies have made a really positive difference to our finances in 2022/23. We are most grateful for all those who have left us a legacy in their will. Please note that it is essential that Age UK Northamptonshire (our full name) is specified as the benefactor.

Retail

Our retail division delivered a positive performance. Turnover of donated goods was £559,457 for 2022/23 (£474,231 for 2021/22). The division achieved a profit in the year of £102,849 for 2022/23 (£118,613 for 2021/22). Gift Aid income from the shops was £18,762 (£16,757 for 2021/22) and income from new goods was £34,422 for 2022/23 (£19,088 in 2021/22).

The retail division has continued to develop this year. The highlight was the opening of a new shop in Higham Ferrers in January 2023. This brings the total number of Age UK Northamptonshire shops to eight. The shop quickly became part of the community and attracted a high number of volunteers.

During the 2022/23 year we experienced a lower than expected number and quality of donations. Static Collections from various parts of the County have been going well and have given a better level of quality donations in addition to raising the profile of the organisation more generally. The shops have built up their level of volunteers over the year and on-line sales have been developed and have grown slowly but consistently.

Our Retail division has continued to build a strong relationship with John Lewis and Partners and we have received some very high quality donations from them for which we are most grateful.

Wider Influence

Age UK Northamptonshire joined in and promoted the BBC campaign in July 2022 to protect older people from scams in relation to TV licensing. In November 2022, we supported the Dementia Day at Corby Cube to raise awareness of Dementia. We joined in Carers Week in June 6th-12th which called on the government to make caring visible, valued and supported. We joined in Volunteers Week June 1st – 7th making time to say thank you to our highly valued volunteers.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Achievements and Performance (continued)

In July 2022 we attended the Older People's Fayre, Kettering, speaking to Guy Opperman, the then Parliamentary Under Secretary at the Department of State and Pensions to raise awareness of the effect the rising cost of living was having on older people.

This year we were 'trusted middle man' with gifts and goodwill to vulnerable people in the community from Caritas' Love Christmas 2022 campaign, Northampton Lions Club and the Mayor of Northampton's Christmas gift.

Staff, Volunteers and Premises

Trustees would like to thank the wonderful team of staff and volunteers who have steadfastly worked above and beyond the usual expectations throughout the last year.

There were 158 salaried full and part time staff with Age UK Northamptonshire on 31 March 2023. There were also 36 casual workers and 73 home help workers. Staff turnover (salaried) was just over 13.5% for the year (22% for 2021/22) with 35 salaried new starters (leavers 21), 35 casual new starters, (leavers 18). We have seen an increase in our pool of casual workers due to efforts from our Handyperson Team Leader to recruit more Handypersons and Gardeners to meet client demand.

We worked hard to build up our volunteers over the last financial year. The turnover in the number of Volunteers has not been as high as in 2021/2022 but there remains a difficult environment to recruit new volunteers. Age UK Northamptonshire had 172 active Volunteers as of 31 March 2023. This reflected strong recruitment of 97 but also those who have left us or were inactive, also 97. A new volunteer co-ordinator was recruited in the year and that has helped improve the organisation and professionalism of the way this wider team is supported. There is now more consistency across the volunteering service as a whole, more students are working with us across the services, volunteers are receiving more training and volunteers report that they now feel more supported.

We continue to fine tune the executive management structure to help to promote talent and to ensure that we have the capacity to take on and deliver new contracts and opportunities. The wider senior management team (some eleven managers) underwent a management development programme with each other to build trust, understanding and capability for working effectively together. This was facilitated by the Northamptonshire Health Foundation Trust Development Team. This was completed during 2022/23. It was considered successful and the Charity is now underway with a further management programme through NHFT with the original programme now extended to a further 11 managers in the Charity.

We increased staffing during the year as we expanded in key areas. We opened a new shared office space at Waterside House, Irthlingborough. Staff relocated there, together with the expanding teams of Age Well and Social prescribing. The comprehensive refurbishment of the William and Patricia Venton Centre was commenced in October 2022. The refurbishment of our William and Patricia Venton Centre is nearly complete. It is our main building, where our clients enjoy day care and all the good experiences associated with getting out, meeting friends, enjoying a good meal and being free to be entertained and have a 'good time'. Many of our staff also work in that building too. The work is taking much longer than envisaged and the work is still ongoing at the date of this report.

This is the first time that our Charity, Age UK Northamptonshire, has been able to invest substantially in the Centre for 22 years. We are very grateful for all those who have donated funds to make this renovation possible. Particular mention needs to be made of the Constance Travis Trust, The William and Patricia Venton Trust, the Clothmakers, the Florence Jessie Cleaver Trust and the Bernard Sunley Foundation who all contributed substantial funds. We are pleased to confirm that the majority of the funds for the renovation have been donated or acquired in this way. We also plan to invest in solar panels to help the environment, reduce our running costs and help the building be sustainable.

We have created more space for clients so that we can expand our day care provision. We hope to double the number of clients that we can support, up to 50 per day. The intention is to ensure that it is fit for staff and for the use of our clients, in particular, the expansion of our day care community activities there.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance (continued)

We are pleased to say that Day Care activities continued in the Centre throughout the process of refurbishment. The disruption was to staff based there who moved to alternative premises based in Brackmills, Northampton. These premises were leased by John Lewis and Partners and we are extremely grateful for their kind support in providing the necessary space on a no cost lease basis.

Looking Forward to 2023/24

As we look forward to next financial year, 2023/24, we have, once again, set a deficit budget. This is largely as a result of the forthcoming increase to staff salaries. This was considered a priority by our Trustees given the high level of inflation and the consequent day to day rise in costs experienced by our staff during the financial year and continuing into 2023/24. We expect our turnover to rise to nearly £4.6 million. We envisage expansion in our services generally.

We expect our retail sales to increase and hope to open other shops as the opportunities present themselves. We also expect our traded activities to grow as these services are promoted more, although we will be losing the temporary additional income from Age UK (national) enjoyed in 2022/23.

We intend to build on our Day Care services, our Care Support at Home and our community support services: Domestic Care, Handyman and Gardening to expand them and build a more sustainable approach whilst serving more clients.

We continue to invest in robust systems for the Charity to help improve efficient working. We are continuing to drive down the costs of our Head Office and overhead costs and in this this coming year we plan to replace our telephone system, implement fully the new database system (Charity Log) and to further harness the capability of Microsoft Office 365. We will be assessed against the CQS quality standard, as set by Age UK, and we will also be assessed in relation to the ISO quality Standard this coming year.

The NHS Clinical Commissioning Group has now been replaced by the Integrated Care System (ICS) in the County but there is wide acknowledgment that there is a lack of discretionary funds and at time of writing very little for new or additional projects such as those that we might supply. Whilst our more recent NHS projects have received uplifts to contract values our longstanding projects, such as Hospital Discharge and the Collaborative Care has not had any uplift for many years and have been held at historic values.

Acknowledgements

Trustees appreciate the work of everybody connected with Age UK Northamptonshire and its services for older people and who help to enhance its standing in our community, whether staff or volunteers.

We were also very pleased to receive the ongoing support of John Lewis and Partners. Their staff have kindly fundraised for us and they have also kindly donated a range of quality goods that we have been able to sell through our shops.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also directors of Age UK Northamptonshire for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that 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 the income and expenditure, of the charitable company for the 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 judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

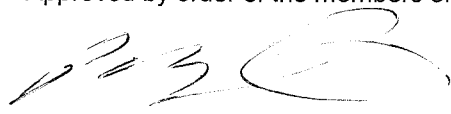
The Trustees confirm that:

- in so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Paul Bertin
Chair of Trustees

Date: 19 July 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

Opinion

We have audited the financial statements of Age UK Northamptonshire and its Subsidiary Undertakings (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS (CONTINUED)

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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent 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 Group or the parent Charity or to cease operations, or have no realistic alternative but to do so.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing internal audit reports;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Rebecca Hughes BSc (Hons) FCCA (Senior Statutory Auditor)
for and on behalf of
MHA
Statutory Auditor
Northampton

Date: 31 August 2023

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	2	-	-	401,545	401,545	169,121
Income from charitable activities and trading income	3	-	60,000	3,828,502	3,888,502	3,317,218
Investment income	5	16,217	-	26,311	42,528	29,793
Other income	6	-	-	25,141	25,141	7,274
Total income and endowments		16,217	60,000	4,281,499	4,357,716	3,523,406
Expenditure on:						
Raising funds	7	-	-	644,352	644,352	526,481
Charitable activities	8	-	60,000	3,399,141	3,459,141	3,022,769
Total expenditure		-	60,000	4,043,493	4,103,493	3,549,250
Net income/ (expenditure) before net gains/(losses) on investments		16,217	-	238,006	254,223	(25,844)
Net (losses)/gains on investments		(111,839)	-	(102,243)	(214,082)	107,141
Net movement in funds before other recognised gains		(95,622)	-	135,763	40,141	81,297
Other recognised gains:						
Gains on revaluation of fixed assets		-	-	-	-	167,000
Net movement in funds		(95,622)	-	135,763	40,141	248,297
Reconciliation of funds:						
Total funds brought forward		2,023,635	-	2,445,542	4,469,177	4,220,880
Net movement in funds		(95,622)	-	135,763	40,141	248,297
Total funds carried forward		1,928,013	-	2,581,305	4,509,318	4,469,177

The notes on pages 24 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

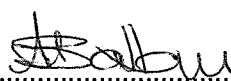
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,638,234	1,430,368
Investments	12	2,428,802	2,392,884
		<u>4,067,036</u>	<u>3,823,252</u>
Current assets			
Stocks	13	11,449	5,548
Debtors	14	189,730	607,382
Cash at bank and in hand		850,777	942,826
		<u>1,051,956</u>	<u>1,555,756</u>
Creditors: amounts falling due within one year	15	(609,674)	(909,831)
Net current assets		<u>442,282</u>	<u>645,925</u>
Total net assets		<u><u>4,509,318</u></u>	<u><u>4,469,177</u></u>
Charity funds			
Endowment funds	16	1,928,013	2,023,635
Unrestricted funds	16	2,581,305	2,445,542
Total funds		<u><u>4,509,318</u></u>	<u><u>4,469,177</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Paul Bertin
Chair of Trustees



.....
Ann Bantom
Treasurer

Date: 19 July 2023

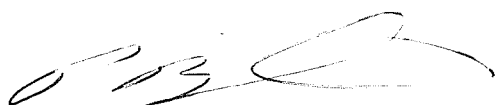
The notes on pages 24 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023


	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	1,638,234	1,430,368
Investments	12	2,678,804	2,392,886
		<u>4,317,038</u>	<u>3,823,254</u>
Current assets			
Debtors	14	190,971	627,181
Cash at bank and in hand		848,458	936,782
		<u>1,039,429</u>	<u>1,563,963</u>
Creditors: amounts falling due within one year	15	(851,700)	(909,469)
Net current assets		<u>187,729</u>	<u>654,494</u>
Total net assets		<u><u>4,504,767</u></u>	<u><u>4,477,748</u></u>
Charity funds			
Endowment funds		1,928,013	2,023,635
Unrestricted funds		2,576,754	2,454,113
Total funds		<u><u>4,504,767</u></u>	<u><u>4,477,748</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Paul Bertin
Chair of Trustees

Date: 19 July 2023



.....
Ann Botton
Treasurer

The notes on pages 24 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	410,441	284,293
Cash flows from investing activities		
Dividends, interests and rents from investments	42,528	29,793
Purchase of tangible fixed assets	(314,026)	(32,253)
Proceeds from sale of investments	979,398	288,833
Purchase of investments	(1,229,400)	(288,833)
Sale of tangible fixed assets	19,010	4,949
Net cash (used in)/provided by investing activities	(502,490)	2,489
Change in cash and cash equivalents in the year	(92,049)	286,782
Cash and cash equivalents at the beginning of the year	942,826	656,044
Cash and cash equivalents at the end of the year	850,777	942,826

The notes on pages 24 to 43 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Age UK Northamptonshire and its Subsidiary Undertakings constitutes a public benefit entity as defined by FRS 102.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertakings. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by paragraph 397 of the SORP.

1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no known material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies (continued)

1.3 Income

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 income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.4 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 allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

Job retention scheme

Payments received are accounted for when conditions to entitlement have been met.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years straight line
Motor vehicles	- 6 years straight line
Fixtures and fittings	- 5 years straight line
Office equipment	- 3 years straight line

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

1.13 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds are held as capital. The income generated therefrom is to be used for specified purposes laid down by the donor.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	368,440	368,440	97,181
Legacies	33,105	33,105	71,940
	<u>401,545</u>	<u>401,545</u>	<u>169,121</u>
Total 2022	<u>169,121</u>	<u>169,121</u>	

3. Income from charitable activities

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Provision of services	-	920,103	920,103	796,638
Rent receivable	-	16,410	16,410	12,193
Other income	-	-	-	7,927
Grants and contractual income	60,000	2,192,104	2,252,104	1,934,413
	<u>60,000</u>	<u>3,128,617</u>	<u>3,188,617</u>	<u>2,751,171</u>
Total 2022	<u>60,000</u>	<u>2,691,171</u>	<u>2,751,171</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Income from charitable activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Insurance commission	83,060	83,060	74,541
Bank interest received	1,744	1,744	20
Fundraising	2,471	2,471	499
Shop income from donated and bought in products	612,610	612,610	490,987
	<u>699,885</u>	<u>699,885</u>	<u>566,047</u>
Total 2022	<u>566,047</u>	<u>566,047</u>	

4. Grant & contractual income

	2023 £	2022 £
Northamptonshire NHS	887,574	525,495
Kettering Borough Council	20,000	20,000
Department for Transport	8,781	8,781
Northampton Borough Council (NBC)	40,000	40,000
Age UK	32,825	38,052
British Red Cross (Kettering General Hospital)	82,888	248,911
Marie Curie	646,429	552,781
Social prescribing	476,354	370,765
COVID Support	10,608	17,634
Other	46,645	111,994
	<u>2,252,104</u>	<u>1,934,413</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

5. Investment income

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Listed investments	16,217	26,311	42,528	29,793
Total 2022	12,066	17,727	29,793	

6. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Government grants - JRS Income	-	-	7,274
Misc income	25,141	25,141	-
	25,141	25,141	7,274
Total 2022	7,274	7,274	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Insurance commission	30,340	30,340	36,369
Shop expenses from donated and bought in products	614,012	614,012	490,112
	<u>644,352</u>	<u>644,352</u>	<u>526,481</u>
Total 2022	<u>526,481</u>	<u>526,481</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Home care services	-	565,101	565,101	558,924
Active ageing services	-	113,495	113,495	79,122
Advisory services	60,000	173,366	233,366	143,340
Day care services	-	573,236	573,236	542,035
NHS funded services	-	1,973,943	1,973,943	1,699,348
	<u>60,000</u>	<u>3,399,141</u>	<u>3,459,141</u>	<u>3,022,769</u>
Total 2022	<u>60,000</u>	<u>2,962,769</u>	<u>3,022,769</u>	

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Staff costs

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Wages and salaries	2,891,878	2,548,516	2,876,934	2,526,071
Social security costs	173,993	139,784	172,417	137,920
Contribution to defined contribution pension schemes	49,529	41,829	49,165	41,345
	<u>3,115,400</u>	<u>2,730,129</u>	<u>3,098,516</u>	<u>2,705,336</u>

The average number of persons employed by the Charity during the year was as follows:

	Group 2023 No.	Group 2022 No.
Employees	<u>258</u>	<u>257</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2023 No.	Group 2022 No.
In the band £60,001 - £70,000	1	1

The key management personnel of the Charity comprise the Trustees, the Chief Executive Officer and Finance Director. The total employee benefits of key management personnel of the charitable group were £133,761 (2022: £159,180).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration, other benefits or reimbursement of expenses (2022 - £NIL).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Tangible fixed assets

Group and Charity

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2022	1,868,509	364,467	337,813	2,570,789
Additions	221,712	-	92,314	314,026
Disposals	-	(94,988)	(56,477)	(151,465)
At 31 March 2023	<u>2,090,221</u>	<u>269,479</u>	<u>373,650</u>	<u>2,733,350</u>
Depreciation				
At 1 April 2022	551,984	292,439	295,998	1,140,421
Charge for the year	18,579	42,929	25,642	87,150
On disposals	-	(76,518)	(55,937)	(132,455)
At 31 March 2023	<u>570,563</u>	<u>258,850</u>	<u>265,703</u>	<u>1,095,116</u>
Net book value				
At 31 March 2023	<u>1,519,658</u>	<u>10,629</u>	<u>107,947</u>	<u>1,638,234</u>
At 31 March 2022	<u>1,316,525</u>	<u>72,028</u>	<u>41,815</u>	<u>1,430,368</u>

Included within freehold property is £677,000 relating to investment properties valued at market value. The original valuation was prepared by Underwoods and subsequently updated by the Trustees based on current property information.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

12. Fixed asset investments

All the fixed asset investments are held in the UK. The Charity also holds an unlisted investment in the trading company of £2, with no changes in the year.

Charity	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2022	2,392,882	2	2,392,884
Additions	1,229,400	250,000	1,479,400
Disposals	(979,398)	-	(979,398)
Revaluations	(214,082)	-	(214,082)
At 31 March 2023	<u>2,428,802</u>	<u>250,002</u>	<u>2,678,804</u>

At 31 March 2023 the charitable company acquired 100% of the allotted share capital of Age UK Northamptonshire Trust Corporation Limited. At 31 March 2023 the subsidiary remains dormant.

At 31 March 2023 the charitable company held 100% of the allotted share capital of Age UK Northamptonshire Trading Limited (Company number: 02966624). At 31 March 2023, the aggregate capital and reserves was a net asset of £4,552 (2022 - £8,569 net liability) and the surplus for the financial year ended on that date was a profit of £13,183 (2022 - £62).

The subsidiary is engaged in the sale of bought in goods in charity shops and acting as a referrer for suppliers offering client services.

A summary of the results of the trading subsidiary is set out below:

	Age UK Northamptonshire Trading Limited	
	2023 £	2022 £
Turnover	59,458	36,443
Cost of Sales	(25,255)	(9,622)
Gross profit	<u>34,203</u>	<u>26,821</u>
Other operating income and costs	(21,020)	(26,759)
Net profit / (loss)	<u>13,183</u>	<u>62</u>
Gift Aid payment to Age UK Northamptonshire	(62)	-
Retained in subsidiary	<u>13,121</u>	<u>62</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. Stocks

	Group 2023 £	Group 2022 £
Goods for resale	11,449	5,548

14. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Due within one year				
Trade debtors	149,686	492,996	147,179	492,996
Amounts owed by group undertakings	-	-	4,771	20,405
Other debtors	3,058	468	2,976	-
Prepayments and accrued income	36,986	113,918	36,045	113,780
	189,730	607,382	190,971	627,181

15. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	85,860	94,014	77,886	93,652
Amounts owed to group undertakings	-	-	250,000	-
Other taxation and social security	39,804	33,585	39,804	33,585
Other creditors	4,282	8,699	4,282	8,699
Accruals and deferred income	479,728	773,533	479,728	773,533
	609,674	909,831	851,700	909,469

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Capital provision	677,000	-	-	-	677,000
General funds					
General Funds	1,768,542	4,281,499	(4,043,493)	(102,243)	1,904,305
Total Unrestricted funds	2,445,542	4,281,499	(4,043,493)	(102,243)	2,581,305
Endowment funds					
The Venton 2000 Settlement	2,023,635	16,217	-	(111,839)	1,928,013
Restricted funds					
Service Advice Team and Day Centre Care	-	60,000	(60,000)	-	-
Total of funds	4,469,177	4,357,716	(4,103,493)	(214,082)	4,509,318

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

16. Statement of funds (continued)

Endowment Fund:

The Venton 2000 Settlement was registered as a charity on 28 November 2000. It is registered as a linked charity of Age UK Northamptonshire. The objective of the charity is the promotion of the relief of elderly people in Northamptonshire.

The Charity holds the freehold land and buildings and fixtures and fittings of The William and Patricia Venton Day Care Centre, along with investments.

The Fund is invested in fixed assets and investments which are held by the Trustees of the charitable group on trust for the Endowment Fund.

Restricted Fund:

Restricted funds are invested in cash deposits. Where funds are fully used to fund the purchase of fixed assets, the balance is transferred to unrestricted funds.

Designated Fund:

The capital provision relates to the value of cottages in Harpole which are rented to the elderly in that vicinity. The fund is represented by freehold investment properties.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Capital provision	510,000	-	-	167,000	677,000
General funds					
General Funds	1,769,627	3,451,340	(3,489,250)	36,825	1,768,542
Total Unrestricted funds	2,279,627	3,451,340	(3,489,250)	203,825	2,445,542
Endowment funds					
The Venton 2000 Settlement	1,941,253	12,066	-	70,316	2,023,635
Restricted funds					
Service Advice Team and Day Centre Care	-	60,000	(60,000)	-	-
Total of funds	4,220,880	3,523,406	(3,549,250)	274,141	4,469,177

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**
17. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2023 £
Designated funds	677,000	-	-	-	677,000
General funds	1,768,542	4,281,499	(4,043,493)	(102,243)	1,904,305
Endowment funds	2,023,635	16,217	-	(111,839)	1,928,013
Restricted funds	-	60,000	(60,000)	-	-
	<u>4,469,177</u>	<u>4,357,716</u>	<u>(4,103,493)</u>	<u>(214,082)</u>	<u>4,509,318</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Designated funds	510,000	-	-	167,000	677,000
General funds	1,769,627	3,451,340	(3,489,250)	36,825	1,768,542
Endowment funds	1,941,253	12,066	-	70,316	2,023,635
Restricted funds	-	60,000	(60,000)	-	-
	<u>4,220,880</u>	<u>3,523,406</u>	<u>(3,549,250)</u>	<u>274,141</u>	<u>4,469,177</u>

18. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Endowment funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	649,718	988,516	1,638,234
Fixed asset investments	1,278,295	1,150,507	2,428,802
Current assets	-	1,051,956	1,051,956
Creditors due within one year	-	(609,674)	(609,674)
Total	<u>1,928,013</u>	<u>2,581,305</u>	<u>4,509,318</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	680,461	749,907	1,430,368
Fixed asset investments	1,343,174	1,049,710	2,392,884
Current assets	-	1,555,756	1,555,756
Creditors due within one year	-	(909,831)	(909,831)
Total	2,023,635	2,445,542	4,469,177

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income for the year (as per Statement of Financial Activities)	40,141	81,297
Adjustments for:		
Depreciation charges	87,150	106,144
Gains/(losses) on investments	214,082	(107,141)
Dividends, interests and rents from investments	(42,528)	(29,793)
(Increase)/decrease in stocks	(5,901)	223
Decrease/(increase) in debtors	417,652	(390,679)
(Decrease)/increase in creditors	(300,155)	624,242
Net cash provided by operating activities	410,441	284,293

20. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	850,777	942,826

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

21. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	942,826	(92,049)	850,777

22. Contingent asset

The Charity has been granted probate for a legacy and receipt of the income is considered probable. However, the Trustees consider that the estate value cannot be reliably measured at the balance sheet date and therefore it has not been recognised in the year ended 31 March 2023. The best estimate of income is considered to be approximately £135,000.

23. Capital commitments

	Group 2023	Group 2022
	£	£
Acquisition of tangible fixed assets	93,529	-

24. Pension commitments

Contributions made by the employer to the defined contribution scheme established in 2005/6 have been made at 3%.

The charitable group also contributes to certain employees' individual pension plans.

The pension cost charge represents contributions payable by the charitable group to the fund and amounted to £49,529 (2022: £41,829). Contributions totalling £1,892 (2022: £nil) were payable to the fund at the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

25. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £
Within 1 year	125,126	52,734
Between 1 and 5 years	369,458	123,513
Later than 5 years	14,583	21,583
	<u>509,167</u>	<u>197,830</u>

26. Related party transactions

The charitable group has taken advantage of the exemption under the FRS102 reduced disclosures from disclosing related party transactions with entities that are part of the Age UK Northamptonshire group.

27. Parent Charitable company profit for the year

The Charitable company has taken the available exemption from presenting its own Statement of Financial Activities in these financial statements. The net profit of the parent charitable company for the year was £27,020 (2022: £248,235)

