

**Registered Number: SC153343**  
**Charity Number: SC010100**

**AGE SCOTLAND**  
**(A company limited by Guarantee)**

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## AGE SCOTLAND

### COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Stuart Purdy Martin Ambrose Elaine Maddison Naseem Anwar Glen Johnstone Allan Johnstone Penelope Blackwell (appointed 9 March 2023) Gavin MacGregor (appointed 1 May 2023) Alan Gardiner (appointed 1 May 2023) Carolyn Hair (appointed 9 July 2024) Sarah Secombes (appointed 3 July 2024) Helen Waddell (appointed 4 July 2024) Faith Jayne (resigned 7 April 2023) Kenneth Nicholson (resigned 26 April 2023) Christopher Radford (resigned 18 July 2023) Graham Reece (resigned 9 March 2023) Kate Smith (resigned 7 April 2023) Pennie Taylor (resigned 28 April 2023)
Secretary	Katherine Crawford
Company registered number	SC153343
Charity registered number	SC010100
Registered office	Causewayside House 160 Causewayside Edinburgh EH9 1PR
Independent auditors	Anderson Anderson & Brown Audit LLP 81 George Street Edinburgh EH2 3ES
Bankers	Bank of Scotland 32 Brandon Parade South Motherwell ML1 1RB
Solicitors	Turcan Connell Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

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## **AGE SCOTLAND**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The trustees of Age Scotland have the pleasure of presenting the Trustees Report and audited financial statements for the year ended 31 March 2024.

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as 'the trustees'.

The Group consists of the charity together with two wholly owned trading subsidiaries; Age Scotland Trading Ltd and Age Scotland Enterprises Ltd and Care & Repair Edinburgh Ltd, of whom Age Scotland became the sole member on 1 June 2018.

#### **Age Scotland is the national charity for older people.**

We work to improve the lives of people over the age of 50 and promote their interests and rights.

Our vision is a Scotland which is the best place in the world to grow older.

Our mission is to inspire, involve and empower older people in Scotland, and influence others so that people enjoy better later lives.

The charity has identified seven positive long-term outcomes for older people in Scotland and all of our work contributes to these.

#### **Older people:**

- Are more able to influence change
- Have improved health and wellbeing
- Are more included in society
- Are more connected
- Have increased independence
- Are more secure
- Face fewer inequalities

#### **Our activities include:**

- Campaigning and influencing
- Providing information, advice and friendship
- Supporting and enabling older people's community groups
- Promoting age friendly workplaces and communities
- Delivering health and wellbeing programmes

#### **Financial Review**

The Group's result for the year before taxation was a deficit of £1,075,196 (2023 – £224,583 surplus)

There was a deficit after taxation of £333,530 on unrestricted activities (2023 – £737,780 surplus), due mainly to a reduction in legacy income. Restricted activities recorded a deficit of £741,762 (2023 – £513,979 deficit) as restricted funding received in previous years was drawn down as expected.

#### **Legacies**

During the year, Age Scotland benefitted from £1,499,981 (2023 – £2,402,674) in legacy gifts.

#### **Donations**

The Group received £295,115 (2023 – £270,874) from donations during the year.

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Chair review – Stuart Purdy**

##### **Chair of the Board of Trustees, Age Scotland**

I'm extremely proud of the work our charity has achieved this year in supporting and enhancing the lives of older people, their families and carers the length and breadth of Scotland. We have witnessed significant growth in demand for our services through our national helpline whose team have identified a huge increase in unclaimed social security for our callers, our friendship team who have handled 40% more calls than last year, a rising membership of older people's groups, and greater numbers of participants in our dementia awareness and inclusion workshops. The team at Age Scotland have made an outstanding contribution and I thank them for their incredible and vital work.

It is clear from this report that our services and programmes are having a positive impact and are valued by older people, stakeholders and our partners. Our support for the Scottish Ethnic Minority Older People Forum and the LGBTQ+ Scottish Older People's Network is substantive and demonstrates our unwavering commitment to enhancing their influencing voice and shaping our own service delivery. Our work with underserved communities and groups of our people remains a key commitment.

Age Scotland is the Scottish Charity for older people, and we are very focussed on maximising the impact we can have to help improve older people's lives. We also work in cooperation with our partner charities in the other nations of the UK. Age UK has an extensive network of local charities which serve older people in England and Age Cymru and Age Northern Ireland play a similar role in their nations. Our challenge going forward is to ensure that we can meet the demand from our ageing population and build our services so that we can stand beside older people for longer. For that reason, we are currently in dialogue with our national partners on our future relationship, always focussing on what approaches will allow Age Scotland as a Scottish charity to grow, develop and serve, working closely with each of our member groups across Scotland, the Scottish Government and our many stakeholders and supporters.

In 2023, our Big Survey gave us an incredibly detailed and comprehensive insight into the lives of older people in Scotland, highlighting the considerable concerns people have as they face the cost-of-living crisis and long-term impact of Covid-19 on their health, care needs and access to public services. The data and insight we gather from research such as this helps shape our work and adds weight to our political and media influencing.

The skill and knowledge of Board and committee colleagues continues to grow and strengthen through key appointments from the charity and business sectors. I thank my colleagues who give their time, expertise and energy to our Board and our various governance committees. The Board also took the opportunity over this past year to review its performance and effectiveness supported by an independent consultant and expert board adviser, Emma J. Bell. We were delighted to have the opportunity to work with Emma and gained valuable insights to support and further improve our ways of working.

The Board of Trustees are delighted to have appointed Katherine Crawford as our new CEO, bringing with her decades of extensive charity leadership and service delivery experience, a drive and an ambition for how our charity grows. Her work with the Board and colleagues from across the charity is focussed on making us fit for the future by modernising how we work, and ensuring we can deliver what older people need in scale and depth. A key priority is the development of a new and more ambitious income generation strategy which maximises the routes of financial support we receive, and which explores new opportunities and partnerships to help us do even more for older people in Scotland.

I am incredibly grateful for the commitment and dedication of every member of our staff, our executive team, volunteers, fellow trustees, and partners in making this year as impactful as it has been, and I look forward to our work together to deliver even more for older people in Scotland.

## AGE SCOTLAND

### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

#### Chief Executive note – Katherine Crawford

I joined the charity in 2023 as it marked its 80th anniversary year and at a time when it was apparent that older people were facing some of the most difficult challenges in decades. Taking time to listen to older people, member groups, charity staff and volunteers, and to learn more from our data and insight, reinforced my perceptions and has strengthened our resolve to deliver of our best. This report paints an impactful picture of the vital work our staff, volunteers and member groups are carrying out to tackle those challenges and improve everyday life for older people across Scotland.

As the Scottish Charity for older people, we focused on supporting individuals and groups to navigate the increasing pressures caused by the cost-of-living crisis with a range of support and services – including advice, information, friendship, benefit checks, financial planning, campaigning and influencing. Ensuring that older people know and realise their human rights has been a core part of our work through extensive workshop programmes, outreach with underserved communities, campaigns, and information and advice services. We continue to value the vital support in tackling loneliness and isolation that our member groups provide, supporting them through our community development team and our grants programme too.

There has been significant growth in our reach and services across the charity – from the record-breaking sums of unclaimed financial support identified through our helpline, to the welcome return of our Community Connecting service, growth in areas such as Diversity and Inclusion to ensure we can be there for older people from all walks of life, the start of new partnerships – such as with the Sunday Post to tackle loneliness, and so much more.

As we celebrated our 80th anniversary during this period, it marked an important opportunity to reflect on the issues that have affected older people over the past eight decades, the ways in which the support landscape has changed, and where further work is still needed to make Scotland the best place in the world to grow older.

I am proud of what Age Scotland achieved to empower and advocate for older people, their families and carers particularly for those living in poverty and struggling with inequalities and look forward to working to expand on this positive impact.

#### A summary of our activity

Further detail can be found in the Age Scotland 2023 Impact Report.

Area	Content
Helpline	<p>Our national helpline handled 29,154 calls from older people, their families and carers. This included providing 11,612 pieces of information and advice relating to maximising income.</p> <p>The benefit and entitlement checks conducted by our helpline advisers identified £1,899,421 in unclaimed social security and financial support for the older people who called, which is a 167% increase compared to the previous financial year.</p> <p>The most common call types were social security, social care, household energy support, money matters, and housing issues. Helping people understand their human and consumer rights, and how to take action to realise them is a regular point of discussion across these topics.</p> <p>Through our ongoing partnership with SGN which supports older people to stay warm and well, we received £50,000 to enable us to issue £30 energy and fuel vouchers to callers most in need. Between 6th December 2023 and 31st March 2024, advisers had issued more than 600 vouchers in excess of £20,000 in value. As the scheme has been so important, SGN have committed to providing a further £100,000 in voucher support over the next two years.</p> <p>The helpline has also seen a 58% increase in calls related to mental health, with callers reporting increasing difficulty in seeking local support.</p>

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### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

<b>Friendship</b>	<p>Demand for our friendship line has grown with a 40% increase in calls from older people compared to 2022/23, and a 6% increase in regular, scheduled calls back from our staff and volunteer team.</p> <ul style="list-style-type: none"> <li>• 99% of callers said that with the Friendship Service they have someone to turn to/talk to</li> <li>• 99% say they feel less lonely</li> <li>• 100% said they would recommend the service to a friend</li> </ul> <p>Colleagues and volunteers offered their time on Christmas Day to make calls to lonely older people meeting the 28% increase in need since the previous Christmas period.</p> <p>Our friendship offering is supported by a strong base of volunteers from members of the public and from our corporate partnerships. Employees of Sky, Scottish Water, Amazon and BNP Paribas have volunteered their time to be part of this service.</p> <p>In June, we relaunched our Community Connecting service after it was paused during the Covid-19 lockdowns. This service aims to pair older people with a volunteer to access short-term befriending, information on local opportunities, support and encouragement.</p> <ul style="list-style-type: none"> <li>• 91.7% of service users said they found it easy or very easy to speak to volunteers</li> <li>• 100% of service users said the volunteers they spoke to were friendly</li> <li>• 90.9% of service users said they knew more about local opportunities</li> <li>• 100% of service users said they'd recommend the service to a friend.</li> </ul>
<b>Information</b>	<p>We have more than 70 free information guides on a wide range of topics including social security, health, social care, money matters, housing, dementia, legal issues and energy. Our guides clearly explain often complex topics, help people to realise their human rights, and signpost to where they can get further support.</p> <p>Over the year we distributed more than 100,000 hard copies of our guides to older people, their families and those who support them. In excess of 27,000 copies of these guides were downloaded from our website.</p> <p>The top 5 most distributed hard copies of guides were:</p> <ul style="list-style-type: none"> <li>• Avoiding Scams</li> <li>• Living well with early-stage dementia</li> <li>• Worried about slips, trips and falls?</li> <li>• Caring for someone with early-stage dementia</li> <li>• A guide to Power of Attorney in Scotland</li> </ul> <p>The top 5 most downloaded guides were:</p> <ul style="list-style-type: none"> <li>• Care home funding</li> <li>• Attendance Allowance</li> <li>• Care and support at home: assessment and funding</li> <li>• Benefit check guide</li> <li>• A guide to Power of Attorney in Scotland</li> </ul> <p>Our partnership with Aberdeenshire Council's community resilience team aimed to better prepare older people for winter storms, power cuts and other unexpected or emergency situations. The Aberdeenshire-specific 'Building Resilience' guide was promoted in the Press and Journal newspaper, and 500 copies of the guide were distributed to older households in Aberdeenshire.</p> <p>We distributed 10,000 copies of our Age Scotland calendar to older people, via our helpline, website, politicians and partner organisations. The calendars 'sold out' within a few weeks and received a great deal of positive feedback.</p>

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### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

	<p>To keep pace with the rollout of devolved social security, we launched our new 'Carer Support Payment' and 'Carer's Allowance' guide. We also participated in the Scottish Commission on Social Security's scrutiny of the draft Pension Age Disability Payment regulations, with many of our recommendations being included in their report to the Scottish Government.</p> <p>We have delivered 9 helpline adviser induction sessions, on the following topics:</p> <ul style="list-style-type: none"> <li>• Finding the right answer</li> <li>• Pension-age benefits</li> <li>• Working-age benefits</li> <li>• Care at home</li> <li>• Residential care</li> <li>• Legal and family issues</li> <li>• Social housing and sheltered accommodation</li> <li>• Private rented housing</li> <li>• Home ownership, neighbour disputes and neighbourhood issues</li> </ul>
<b>Health and Wellbeing</b>	<p>We increased our engagement with older people in group settings, including fun active games for strength and balance taster sessions and 'ageing well' workshops.</p> <p>More than 1,000 older people participated in 65 sessions of fun, active games hosted by our Health and Wellbeing Team, and 72 staff and volunteers from older people's groups and services were trained to run them.</p> <p>There were 208 older people who took part in 13 ageing well talks and workshops, and 40 professionals and volunteers joined talks and workshops on good practice to support older people's health and wellbeing.</p> <p>'The Wellbeing Flower' was launched for groups and services to help them understand how they contribute to older people's health and wellbeing, and how to build on that impact.</p> <p>Our 'Expert Friends' panel of academics, charity partners and older people helped develop two new advice guides to empower older people to reduce their risk of falls-related harm.</p>
<b>Supporting Community Groups</b>	<p>We worked collaboratively with 568 older people groups and organisations who support older people, delivering talks, offering information and advice, signposting relevant and connecting them with Age Scotland support.</p> <p>Our 'Keeping in Touch' programme supported 168 groups with dedicated contact time which updated them on our charity activities, providing a listening ear and support with the challenges they face, and attending their events.</p> <p>More than 1,400 older people took part in 56 talks from the community development team about Age Scotland, our work and the services we have available to them.</p> <p>Our team organised 20 Age Scotland membership network meetings and get togethers across Scotland, supported the first Polish Older People's Network meeting in October, and organised five meetings of the Men's Sheds network in the Highlands and in Dumfries and Galloway. In total, 166 groups took part in these events.</p> <p>There were 62 groups who received special direct funding from Age Scotland to help with their operating costs and support their projects.</p> <p>There were 853 members of Age Scotland which included 556 older people's groups.</p>



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### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

<p><b>Campaigning, research and influencing</b></p>	<p>We published the findings of the 2023 Big Survey of older people in Scotland. More than 4,100 people over the age of 50 took part and gave us our largest insight into growing older in Scotland. The survey covered a wide range of topics such as health and wellbeing, the impact of the cost-of-living crisis and financial insecurity, loneliness, workplace issues, social care, the use of technology and challenges older people face in society. Only 13% of respondents felt older people were valued by society.</p> <p>We contributed evidence and analysis to 27 government and parliamentary policy consultations covering a wide range of issues including energy, housing, social security and human rights, and provided debate briefings for Members of the Scottish Parliament on a range of topics such as access to healthcare, and social isolation and loneliness.</p> <p>Following the appointment of Humza Yousaf as First Minister we led a campaign in conjunction with the Sunday Post and more than 15 charities seeking the reinstatement of a named minister for older people in his new government after this responsibility was downgraded.</p> <p>We continued to make the case for an independent commissioner for older people to promote and safeguard their human rights, working with the Daily Record, a range of charity partners and Scottish Labour MSP Colin Smyth whose proposal to introduce this important role is making its way through the Scottish Parliament legislative process.</p> <p>We were invited to give expert evidence at two Scottish Parliament committees regarding the cost-of-living impact on disabled people, and scrutiny of Scotland's public finances.</p> <p>Our political launch of the Big Braw Community to tackle loneliness took place in the Scottish Parliament in February, co-hosted by the Sunday Post and chaired by Miles Briggs MSP. More than 20 Members of the Scottish Parliament joined to share their views, hear about our analysis of the issue in Scotland, and how to tackle it from partner organisations.</p> <p>Our housing research in partnership with the University of Stirling focussed on improving the home adaptation services in Scotland was published in May and launched by the Scottish Government's housing minister at our HQ. The findings of our national housing survey of older people were released in the summer. This work helps inform the Scottish Government's housing policy work.</p> <p>Hundreds of older people took part in our digital snap surveys covering issues such as ageism, the importance of the Winter Fuel Payment, and customer service experiences.</p>
<p><b>Media impact</b></p>	<p>We used our platform to challenge negative stereotypes about ageing and later life and amplify older voices by regularly reacting and responding to issues such as health and social care, loneliness, access to cash and the ongoing impact of the rising cost of living.</p> <p>As Scotland's leading voice of older people in the Scottish media, we are regularly invited to contribute to BBC Radio Scotland, BBC Reporting Scotland and STV News programmes. We often support case study requests to ensure a first-hand perspective from older people feature in the top news stories of the day.</p> <p>Our news stories illustrating older people's experiences and contributions to society also achieve widespread coverage across national, regional and local newspapers, as well as regional radio and TV channels.</p> <p>We began Scotland's Big Braw Community partnership with the Sunday Post, aiming to reignite the political and social will to tackle loneliness, ultimately cutting levels of chronic loneliness in Scotland in half by 2030. So far, the campaign has featured moving testimonies from our friendship line volunteers and callers, including a front-page spread on loneliness at Christmas. We are driving this progress by raising awareness and</p>

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### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

	showcasing work that connects people, including several pieces featuring our friendship volunteers and service users.
<b>Diversity and Inclusion</b>	<p>The charity is becoming increasingly recognised for our growing expertise in the field of Diversity and Inclusion, regularly working with marginalised older people and receiving invitations to speak at conferences and meetings.</p> <p>We attended a wide range of meetings and campaigns to share information about the needs of older people with protected characteristics - including organising and participating in 7 consultations, 4 meetings and various events to influence strategic level policymaking with the Scottish Ethnic Minority Older People Forum (SEMOPF) and the Scottish LGBTQ+ Older Peoples Network. These groups held meetings to discuss their future actions and activities and ensured that the programme of delivery is led by their members, including organising meetings with government ministers and MSPs.</p> <p>Two landmark events were the launch of our Bollywood Playlist for Life in November 2023 and the LGBTQ+ History Month Celebration in February 2024. To organise these events, we worked collaboratively with other partner charities, community groups and invited politicians to give a bigger platform to the work done with our communities of older ethnic minority &amp; LGBTQ+ people.</p>
<b>Energy and Benefits workshops</b>	<p>We delivered 58 free, in-person or online workshops across Scotland to 631 people.</p> <p>Our workshops are:</p> <ul style="list-style-type: none"> <li>• Unlocking your entitlements: Benefits for people over State Pension age</li> <li>• Attendance Allowance: Completing the form</li> <li>• Devolved benefits for older people</li> <li>• Energy Matters: Saving money and energy</li> <li>• Preparing for a Power Cut</li> </ul> <p>Feedback from the workshops has been overwhelmingly positive, for example:</p> <p>"I found the examples of questions really useful. I'm going to put into practice using these where I can."</p> <p>"Easy to follow, useful to apply, excellent examples and answered all questions."</p> <p>"The slides covered everything I felt I needed to know, and training was done at a good pace."</p> <p>"Very clear and informative."</p>
<b>Age Inclusive Workplaces</b>	<p>Our four main areas of activity cover age-inclusive HR consultancy, retirement planning, health and wellbeing, and inclusion.</p> <p>We ran 157 sessions for 2,176 attendees.</p> <p>We delivered our Workplace Equality Fund Age Inclusion programme between January 2023 and March 2024, running 100 sessions, including 46 Age Inclusive Leadership workshops and 54 Age Inclusion Awareness webinars, for over 1,200 attendees from 190 organisations across Scotland. Our follow up surveys identified that 95% of attendees would recommend these sessions to a colleague.</p> <p>The programme aims to raise the profile of age as a protected characteristic at work and to help develop skills for managers around dealing with challenging conversations on age-related topics including menopause, caring responsibilities, and retirement.</p> <p>From our Age Inclusive Matrix project, we developed the 11 Priorities of an Age Inclusive Workplace which will form the basis of our future Age Accreditation project.</p>
<b>Dementia Training</b>	We developed and delivered digital and in-person workshops for individuals, organisations and groups to boost awareness of dementia, inclusion and human rights.

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### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

	<p>There were 1,608 participants taking part in 165 workshops, including 10 workshops as part of our work with the Dementia Friendly Communities Network. 182 people signed up for self-study courses on dementia awareness and carers' rights.</p>
<b>About Dementia</b>	<p>Following our extensive engagement to influence the new National Dementia Strategy we have worked hard to ensure that people with lived experience are involved in delivering the strategy and shaping the first two-year national action plan. Our Human Rights Groups have met 13 times over the course of the year, and we have hosted 3 informal in-person sessions. We have exhibited at 2 conferences and submitted responses to 7 policy consultations. We were involved in developing the SIGN National Guideline on Dementia, and our members contributed to the plain language version. The launch of our new Storytelling Resource was attended by 39 people and 10 groups signed up to deliver it at a local level.</p> <p>Our work to support dementia friendly communities has grown at a rapid pace. This important network met monthly online, and three times in person in different parts of Scotland. Membership has grown and we now have groups from each of Scotland's 32 local authorities. We have distributed more than £500k in grants to individuals with dementia and groups that work to support them, including 28 Encouraging and Supporting Grassroots Activity grants, and 16 peer to peer grants.</p>
<b>Awards</b>	<p>The 2023 awards recognised the hard work and dedication of those who make a positive difference to the lives of older people in Scotland. The awards presentations took place during Age Scotland's 80th anniversary reception at the Scottish Parliament. The award winners were:</p> <ul style="list-style-type: none"> <li>• Services to Older People: Kinross-shire Volunteer Group and Rural Outreach Scheme</li> <li>• Jess Barrow Award for Campaigning and Influencing: Diana Findlay</li> <li>• Patrick Brooks Award for Best Working Partnership: Saltcoats Armed Forces and Veterans Breakfast Club</li> <li>• Volunteer of the Year: Betty Glen</li> <li>• Member Group of the Year: Haydays</li> <li>• Inspiration Award: The Scottish Asian Ekta Group</li> </ul>
<b>Veterans</b>	<p>The Unforgotten Forces consortium, led by Age Scotland, provided support to almost 8,500 veterans and their families – a 30% increase from the previous year.</p> <p>We distributed three editions of the Unforgotten Forces magazine to 1,200 subscribers and issued 2,240 veteran-related advice guides in the year.</p> <p>We reviewed and extensively revised our training portfolio during the year, which meant that we ran fewer training events. However, a total of 170 people, mostly staff and volunteers from consortium partners, attended the six events that we were able to offer.</p>

### Fundraising

Typically, legacy donations are the largest contributor to our fundraising income and this year was no different. We are incredibly grateful to everyone who thought about the work of Age Scotland when they were preparing their Will. Nearly £1.5 million was raised in this way and is vital in enabling the work we do to support older people in Scotland. Our fundraising performance remained stable, despite a very challenging environment linked to an increased demand for available funds and the cost-of-living crisis, thanks to the generous individuals who left us a gift in their Will.

More than £200,000 of unrestricted donations were raised through appeals to the public and community events. We are exceptionally grateful to everyone who have donated and taken part in these events.

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024**

Our new and existing corporate partnerships and charitable trust donations raised more than £215,000 of unrestricted funding. We continued our three-year strategic charitable partnership with the King Charles III Charitable Fund which contributed to this, alongside relationships with valued partners like SKY Cares and Scottish Water. We secured new partnerships which raised funds and increased the awareness of our work. These included an Aldi Christmas campaign which gave young children the opportunity to engage with our work, and we benefitted from profits of the 'phenomenal' Irn Bru Christmas troosers that went on sale in support of our work.

We generated in excess of £675,000 of restricted funding which enables the charity to deliver services and projects which meet our strategic aims and positively impact older people. This included continued funding from SGN to deliver information and advice services on staying warm and well at home.

Our vital work is only made possible due to our incredible supporters and partners, and we can't thank them enough. The needs of older people in Scotland means that fundraising will be a vital area of focus for us in the coming years.

#### **Volunteers**

We are grateful to the volunteers who have supported our work and benefitted the lives of older people in Scotland in many ways. Their time and contribution have enhanced our work in a wide range of areas such as supporting fundraising events, facilitating workshops, and friendship.

We are grateful to the partnerships with Sky, SGN, Scottish Water, Amazon and BNP Paribas for creating opportunities for their staff to play a key role in our work, which in turn has supported us as we have increased the volunteering opportunities on our Friendship line.

#### **Governance**

The Memorandum and Articles of Association for the Charity were last updated in November 2021, however the trustees reviewed these again in 2024.

#### **Related party transactions**

Trustees are required to disclose all relevant interests and register them with the charity and in accordance with the charity's policy withdraw from decisions where conflict of interest arises. No trustees received any remuneration during the year (2023 – nil). Details of trustee expenses and related party transactions are disclosed in the financial statements.

#### **Reserves policy**

The Reserves Policy has been reviewed by trustees during the year to 31 March 2024. Reserves are held for three purposes:

- To enable the charity to meet all its obligations in the event of dissolution;
- To hold sufficient liquid reserves to cushion the impact of fluctuations in legacy income from year to year;
- To hold designated or restricted reserves for particular purposes as identified by the board.

At 31 March 2024, £5,857,701 (2023: £6,191,231) was held in total unrestricted reserves. It is the view of the trustees that the group should retain the equivalent of at least 6 months' (£1.6m) unrestricted operating costs as free reserves. The trustees have also decided to maintain designated funds at around £3.2m to continue to invest in and grow our Charitable Services and to keep adequate provision for business continuity in case of a disruptive event. Designated funds are reviewed annually and are expected to be used within 5 years. After adjusting for these designations, free reserves amounted to £2,640,357 (2023: £2,981,408).

The Group held reserves of £1,459,830 (2023: £2,201,592) which were restricted in purpose.

The reserves policy has remained unchanged since 2016, however the trustees regularly discuss the appropriateness of the policy in relation to the charity's ongoing financial position. The trustees and the Senior

## AGE SCOTLAND

### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024

Management Team continue to monitor the wider economic and social landscapes and will amend the reserves policy if and when they consider it appropriate in order to maintain the charity's financial stability.

#### Risk Statement

In 2023/24, the main areas of risk were identified as below:

Risk	Management
Financial loss or operational disruption caused by cyber-attacks or electronic scams	<ul style="list-style-type: none"> <li>We have ongoing compulsory training on cyber-attacks or electronic scams for all staff to heighten awareness, increase vigilance and identify suspicious activity. We monitor and update our systems, and apply regular security updates to ensure our applications and systems are up to date to help protect our IT infrastructure from attacks</li> </ul>
Reduced public trust in the UK charity sector leads to fewer donations and impacts on Age Scotland's income and our ability to provide services and support	<ul style="list-style-type: none"> <li>We have a clear fundraising charter which addresses the concerns expressed about income generation practices</li> <li>Clear and focussed communications about the work carried out by the charity and the social impact of our work</li> <li>We are increasing the resource available to fundraise and generate income for the charity</li> <li>We will continue to campaign and be visible on the issues that older people care about and increase our community outreach efforts</li> </ul>
Loss of Age UK support	<ul style="list-style-type: none"> <li>We continue to maintain and value a strong relationship with Age UK. Negotiation of updated contractual terms is underway, with the aim of retaining this constructive relationship.</li> </ul>

#### Grant making policy

Our grant programme funds projects and activities which contribute to Age Scotland's strategic goals.

#### Going concern

Our strong reserves and prudent reserves policy gives the charity financial stability. We continue to meet our reserves policy and have around £3.2m of designated funds to help the charity deliver our key and core services, ensure the financial sustainability of the organisation and develop new initiatives to benefit older people across Scotland.

A financial forecast through to March 2026 has been completed which shows that the charity and the Group will continue to meet its obligations during that time. Given the strength of the balance sheet and availability of unrestricted assets, the trustees believe that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the charity's ability to continue as a going concern. The trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

#### Governing Instrument, structure, management & administration details

Age Scotland is a company limited by guarantee, governed by its Memorandum and Articles of Association.

In 2023/2024 the trustees/directors of the company delegated the day-to-day management of the charity to:

- Katherine Crawford, Chief Executive (Appointed July 2023)
- Becky Goss, Director of People and Culture

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024**

- Fiona Cross, Director of Community Services
- Ben Thomas, Interim Director of Finance (Appointed May 2023)
- Mike Douglas, Director of Social Enterprises
- Michelle Supple, Director of Charity Services & Deputy Chief Executive (Resigned October 2023)
- Derek McKinley, Director of Finance & Operations (Resigned April 2024)
- Mark O'Donnell, Chief Executive (Resigned June 2023)

Age Scotland Limited is a company registered in Scotland, company number SC153343. The company is also a registered charity, SC010100. Key management remuneration is set by sector benchmarking and with the agreement of the honorary officers.

The trustees have taken advantage of the special exemption conferred by section 62 of the Companies Act 2006 applicable to companies limited by guarantee, allowing them to dispense with the requirement of using the word Limited, or the abbreviation Ltd. after the company name.

#### **Provision of information to auditor**

In so far as the trustees are aware:

- There is no relevant audit information of which the group and charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

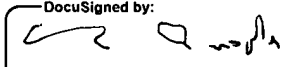
#### **Basis of preparation**

This report is prepared in accordance with the Charities SORP (FRS 102, effective from 1 January 2021) and in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

#### **Auditors**

The auditors, Anderson Anderson & Brown Audit LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

DocuSigned by:  
  
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**Stuart Purdy**  
Chair

Date: 10 September 2024

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Statement of Trustees' Responsibilities**

The Trustees (who are also the Directors of Age Scotland) are responsible for preparing the Trustees' Report, the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity and company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company and charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

## **AGE SCOTLAND**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF AGE SCOTLAND FOR THE YEAR ENDED 31 MARCH 2024**

#### **Opinion**

We have audited the financial statements of Age Scotland (the 'charitable company') for the year ended 31 March 2024 which comprise the group and company Statement of financial activities, the group and company Balance sheet, the group and company 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 and charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and charitable companies 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 and charitable company'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.



## **AGE SCOTLAND**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF AGE SCOTLAND (cont) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

#### **Opinion on other matters prescribed by The Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of our knowledge and understanding of the group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **AGE SCOTLAND**

### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF AGE SCOTLAND (cont) FOR THE YEAR ENDED 31 MARCH 2024**

#### **Responsibilities of Trustees (continued)**

In preparing the financial statements, the directors are responsible for assessing the group and the charitable company'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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and 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 Auditors' 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Anti-fraud, bribery and corruption legislation, Taxation legislation, Health and safety legislation and Charity regulations.

## AGE SCOTLAND

### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF AGE SCOTLAND (cont) FOR THE YEAR ENDED 31 MARCH 2024

#### Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the group and charitable company's key performance indicators to meet targets;
- Revenue recognition;
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the group and charitable company's needs to comply with for the purpose of trading.

Our audit procedures to respond to these risks included:

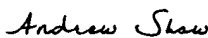
- Testing of journal entries and other adjustments for appropriateness;
- Assessing judgements made by management in their calculation of accounting estimates for potential management bias;
- Enquiries of management about litigation and claims and inspection of relevant correspondence;
- Reviewing legal and professional fees to identify indications of actual or potential litigation, claims and any non-compliance with laws and regulations;
- Cut-off testing confirming that any income recorded immediately before and after the year-end is recorded in the correct period.

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

#### Use of our report

This report is made solely to the charitable group's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable group's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable group's members and directors those matters we are required to state to them in an Auditors' 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 charitable group and its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.

Signed by:



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Andrew Shaw (Senior statutory auditor)

for and behalf of

**Anderson Anderson & Brown Audit LLP**

Statutory Auditor

81 George Street

Edinburgh

EH2 3ES

Date: 10 September 2024

Anderson Anderson & Brown Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# AGE SCOTLAND

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Notes							
<b>Income from:</b>							
Donations and legacies		1,982,032	47,578	2,029,610	2,851,717	24,647	2,876,364
Other trading activities		657,354	-	657,354	787,710	-	787,710
Investments		176,912	-	176,912	52,985	-	52,985
Charitable activities		82,297	1,866,088	1,948,385	339,562	2,186,057	2,525,619
<b>Total income</b>	3	<b>2,898,595</b>	<b>1,913,666</b>	<b>4,812,261</b>	<b>4,031,974</b>	<b>2,210,704</b>	<b>6,242,678</b>
<b>Expenditure from:</b>							
Costs of raising funds		146,916	-	146,916	59,509	14,203	73,712
Fundraising trading; cost of goods sold and other costs		758,139	-	758,139	976,297	-	976,297
Charitable activities:							
Fieldwork and service delivery		1,861,553	2,819,816	4,681,369	1,711,844	2,772,333	4,484,177
Policy		372,507	26,533	399,040	429,972	53,937	483,909
<b>Total expenditure</b>	4	<b>3,139,115</b>	<b>2,846,349</b>	<b>5,985,464</b>	<b>3,177,622</b>	<b>2,840,473</b>	<b>6,018,095</b>
<b>Net income / (expenditure) before net gain on investments</b>		<b>(240,520)</b>	<b>(932,683)</b>	<b>(1,173,203)</b>	<b>854,352</b>	<b>(629,769)</b>	<b>224,583</b>
Net gain on investments		98,007	-	98,007	-	-	-
<b>Net income / (expenditure) before transfers</b>		<b>(142,513)</b>	<b>(932,683)</b>	<b>(1,075,196)</b>	<b>854,352</b>	<b>(629,769)</b>	<b>224,583</b>
Transfers between funds	20,21	(190,921)	190,921	-	(115,790)	115,790	-
<b>Net movement in funds</b>		<b>(333,434)</b>	<b>(741,762)</b>	<b>(1,075,196)</b>	<b>738,562</b>	<b>(513,979)</b>	<b>224,583</b>
Taxation		(96)	-	(96)	(782)	-	(782)
		<b>(333,530)</b>	<b>(741,762)</b>	<b>(1,075,292)</b>	<b>737,780</b>	<b>(513,979)</b>	<b>223,801</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		6,191,231	2,201,592	8,392,823	5,453,451	2,715,571	8,169,022
<b>Balance at 31 March</b>	20,21	<b>5,857,701</b>	<b>1,459,830</b>	<b>7,317,531</b>	<b>6,191,231</b>	<b>2,201,592</b>	<b>8,392,823</b>

The statement of financial activities includes all gains and losses recognised in the year. All activities relate to continuing activities.

The notes on pages 22 to 48 form part of these financial statements.

**AGE SCOTLAND****CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income from:</b>							
Donations and legacies		1,946,269	-	1,946,269	2,911,252	2,647	2,913,899
Other Trading Activities		646,553	-	646,553	647,816	-	647,816
Investments		170,734	-	170,734	52,985	-	52,985
Charitable activities		-	1,609,723	1,609,723	169,865	1,930,338	2,100,203
<b>Total income</b>		<b>2,763,556</b>	<b>1,609,723</b>	<b>4,373,279</b>	<b>3,781,918</b>	<b>1,932,985</b>	<b>5,714,903</b>
<b>Expenditure on:</b>							
Raising Funds		897,522	-	897,522	990,728	14,203	1,004,931
Charitable activities		2,227,048	2,365,940	4,592,988	2,089,872	2,364,949	4,454,821
<b>Total expenditure</b>		<b>3,124,570</b>	<b>2,365,940</b>	<b>5,490,510</b>	<b>3,080,600</b>	<b>2,379,152</b>	<b>5,459,752</b>
<b>Net income / (expenditure) before transfers</b>		<b>(361,014)</b>	<b>(756,217)</b>	<b>(1,117,231)</b>	<b>701,318</b>	<b>(446,167)</b>	<b>255,151</b>
Transfers between funds	20, 21	(202)	202	-	(4,392)	4,392	-
<b>Net movement in funds</b>		<b>(361,216)</b>	<b>(756,015)</b>	<b>(1,117,231)</b>	<b>696,926</b>	<b>(441,775)</b>	<b>255,151</b>
<b>Reconciliation of funds</b>							
Funds brought forward		5,899,753	2,105,635	8,005,388	5,202,827	2,547,410	7,750,237
<b>Balance at 31 March</b>	20,21	<b>5,538,537</b>	<b>1,349,620</b>	<b>6,888,157</b>	<b>5,899,753</b>	<b>2,105,635</b>	<b>8,005,388</b>

The statement of financial activities includes all gains and losses recognised in the year. All activities relate to continuing activities.

The notes on pages 22 to 48 form part of these financial statements.

**AGE SCOTLAND**  
**REGISTERED NUMBER: SC153343**

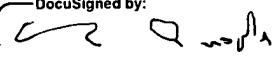
**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	227,323	470,673
Intangible assets	11	73,300	-
Investment property	12	250,000	-
Investments	13	-	-
		<u>550,623</u>	<u>470,673</u>
<b>Current Assets</b>			
Stock	14	49,619	61,557
Debtors	15	1,319,435	2,265,665
Bank and Cash in hand		<u>6,148,587</u>	<u>6,591,432</u>
		<u>7,517,641</u>	<u>8,918,654</u>
<b>Creditors</b>			
Amounts falling due within one year	16	<u>(352,289)</u>	<u>(616,104)</u>
<b>Net Current Assets</b>		<u>7,165,352</u>	<u>8,302,550</u>
<b>Total Assets Less Current Liabilities</b>		<u>7,715,975</u>	<u>8,773,223</u>
<b>Creditors</b>			
Amounts falling due after more than one year	17	(308,444)	(290,400)
Provisions for liabilities	18	<u>(90,000)</u>	<u>(90,000)</u>
<b>Net Assets</b>		<u>7,317,531</u>	<u>8,392,823</u>
<b>Unrestricted Funds</b>	20		
<b>Designated Funds</b>			
Pension Liability		211,900	228,200
Business Continuity		750,000	750,000
Charitable Services		<u>2,255,444</u>	<u>2,230,882</u>
		<u>3,217,344</u>	<u>3,209,082</u>
General Funds		<u>2,640,357</u>	<u>2,982,149</u>
		<u>5,857,701</u>	<u>6,191,231</u>
<b>Restricted Funds</b>			
Income Funds	21	<u>1,459,830</u>	<u>2,201,592</u>
	22	<u>7,317,531</u>	<u>8,392,823</u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

DocuSigned by:  
  
 A779E17D007B436:.....  
**Stuart Purdy**

Date: 10 September 2024

The notes on pages 22 to 48 form part of these financial statements.

**AGE SCOTLAND**  
**REGISTERED NUMBER: SC153343**

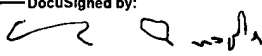
**CHARITY BALANCE SHEET AS AT 31 MARCH 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	226,107	314,440
Intangible assets	11	73,300	-
Investments	13	299,366	299,366
		<u>598,773</u>	<u>613,806</u>
<b>Current Assets</b>			
Debtors	15	1,262,332	2,291,987
Bank and Cash in hand		<u>5,778,303</u>	<u>6,120,034</u>
		7,040,635	8,412,021
<b>Creditors</b>			
Amounts falling due within one year	16	<u>(352,807)</u>	<u>(640,039)</u>
<b>Net Current Assets</b>		<u>6,687,828</u>	<u>7,771,982</u>
<b>Total Assets Less Current Liabilities</b>		<u>7,286,601</u>	<u>8,385,788</u>
<b>Creditors</b>			
Amounts falling due after more than one year	17	(308,444)	(290,400)
Provision for liabilities	18	<u>(90,000)</u>	<u>(90,000)</u>
<b>Net Assets</b>		<u>6,888,157</u>	<u>8,005,388</u>
<b>Unrestricted Funds</b>			
<b>Designated Funds</b>	20		
Pension Liability		211,900	228,200
Business Continuity		750,000	750,000
Charitable Services		<u>1,960,448</u>	<u>2,168,679</u>
		2,922,348	3,146,879
General Funds		<u>2,616,189</u>	<u>2,752,872</u>
		5,538,537	5,899,751
<b>Restricted Funds</b>			
Income Funds	21	<u>1,349,620</u>	<u>2,105,637</u>
	23	<u>6,888,157</u>	<u>8,005,388</u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

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

DocuSigned by:  
  
 .....A77BE17B007B436.....  
**Stuart Purdy**

Date: 10 September 2024

The notes on pages 22 to 48 form part of these financial statements.

# AGE SCOTLAND

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
<b>Net income / (expenditure) for the year</b>	(1,075,194)	224,583
Adjustments for:		
Depreciation	91,355	114,136
Property revaluation	(98,007)	-
Investment income	(274,919)	(52,985)
(Increase)/decrease in stocks	11,938	(44,956)
(Increase)/decrease in debtors	946,226	(1,380,090)
Increase/(decrease) in creditors	(229,464)	165,547
Taxation	(96)	(782)
<b>Net cash utilised from operating activities</b>	<u>(628,161)</u>	<u>(974,547)</u>
<b>Cash flow from investing activities:</b>		
Investment income	274,919	52,985
Purchase of fixed term deposits	(2,036,893)	(1,500,000)
Purchase of fixed assets	(73,300)	(113,292)
<b>Net cash utilised from investing activities</b>	<u>(1,835,274)</u>	<u>(1,560,307)</u>
<b>Cash flow from financing activities:</b>		
Repayment of Pension Liability	(16,300)	(16,300)
<b>Net cash utilised from financing activities</b>	<u>(16,300)</u>	<u>(16,300)</u>
<b>Net movement in cash and cash equivalent</b>	(2,479,735)	(2,551,154)
Net cash brought forward	3,591,432	6,142,586
<b>Cash and cash equivalents carried forward</b>	<u>1,111,697</u>	<u>3,591,432</u>
<b>Analysis of cash and cash equivalents:</b>		
Cash and cash equivalents:		
Cash	1,111,697	3,591,432
Fixed term deposits	5,036,890	3,000,000
<b>Cash per balance sheet</b>	<u>6,148,587</u>	<u>6,591,432</u>

The notes on pages 22 to 48 form part of these financial statements.



## **AGE SCOTLAND**

### **NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

#### **1. Accounting Policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Age Scotland is a private limited company, limited by guarantee, incorporated under the Companies Act in Scotland, with company number SC153343. The address of the registered office is Causewayside House, 160 Causewayside, Edinburgh, EH9 1PR. The nature of the group operations and its principal activities are set out on pages 1 to 11.

The company's functional and presentational currency is GBP. Rounding to the nearest pound has been applied to these financial statements.

Age Scotland meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

##### **1.2 Going concern**

Our strong reserves and prudent reserves policy gives the charity financial stability. We continue to meet our reserves policy and have around £3.2m of designated funds to help the charity deliver our key and core services, ensure the financial sustainability of the organisation and develop new initiatives to benefit older people across Scotland.

A financial forecast through to March 2026 has been completed which shows that the charity and the Group will continue to meet its obligations during that time. Given the strength of the balance sheet and availability of unrestricted assets, the trustees believe that, while uncertainty exists, this does not pose a material uncertainty that would cast doubt on the charity's ability to continue as a going concern. The trustees therefore consider it appropriate for the accounts to be prepared on a going concern basis.

##### **1.3 Fund accounting**

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

Designated funds comprise unrestricted funds that have been set aside by the directors 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 company 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.

## **AGE SCOTLAND**

### **NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

#### **1. Accounting Policies (continued)**

##### **1.4 Income**

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

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.

##### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges 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. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

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 company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

##### **1.6 Government Grants**

Grants of revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

##### **1.7 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1. Accounting Policies (continued)

##### 1.8 Tangible fixed assets and depreciation

Individual fixed assets costing more than £500 are capitalised at cost.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property	-	2%
Leasehold property	-	10%
Motor vehicles	-	20% - 25%
Office equipment	-	20% - 33%

A full year's depreciation is charged in the year of acquisition, except where assets are purchased at the year end.

Grants received in respect of fixed assets expenditure are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

##### 1.9 Investment property

Investment property is held to earn rental income, for capital appreciation or both. These are carried at their fair values, based on annual market valuations as determined by independent valuers. Any surplus or deficit on revaluation is recognised in the income statement.

##### 1.10 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

##### 1.12 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

##### 1.13 Interest receivable

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

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 1. Accounting Policies (continued)

##### 1.14 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.

##### 1.15 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.

##### 1.16 Pensions

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

The company previously operated a defined benefit pension scheme. Following a crystallisation event on 1 December 2005, the scheme has now been terminated.

##### 1.17 Financial instruments

The company 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.

#### 2. Financial Activities of the Subsidiaries

##### a. Age Scotland Trading Limited

Age Scotland Trading Ltd (SC352746) was incorporated in Scotland to provide retail services on behalf of the charity. On 1 April 2022, the company ceased trading with the charity taking over the operations of the shops, the company produced a profit this year of £Nil (2023 – £Nil) after tax. A summary of the trading results is shown below:-

	2024 £	2023 £
<b>Turnover</b>	-	-
Cost of sales & administration costs	-	-
<b>Net Profit/(Loss)</b>	-	-
Retained in subsidiary	-	-

**AGE SCOTLAND****NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****a. Age Scotland Trading Limited (continued)**

	2024 £	2023 £
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	-	-
Current assets	77,641	77,641
Current liabilities	-	-
<b>Total net assets</b>	<b>77,641</b>	<b>77,641</b>
<b>Aggregate share capital and reserves</b>	<b>77,641</b>	<b>77,641</b>

The Charity holds 529,474 Ordinary £1 shares in Age Scotland Trading Ltd, representing 100% of the issued share capital.

Age Scotland Trading Limited is exempt from audit in accordance with s479A of Companies Act 2006.

**b. Age Scotland Enterprises Limited**

Age Scotland Enterprises Limited (SC199856), is incorporated in Scotland, and provides general insurance services and matters relating to the general insurance business. The company pays off all of its available tax profits by gift aid. In the current financial year, the company paid £Nil (2023 – £83,233) to the charity by gift aid. A summary of the trading results is shown below:-

	2024 £	2023 £
<b>Turnover</b>	-	129,093
Cost of sales & administration costs	(7,533)	(45,078)
<b>Profit/(Loss) for the financial year</b>	<b>(7,629)</b>	<b>83,233</b>
Amount gift aided to the charity	-	(83,233)
<b>The assets and liabilities of the subsidiary were:</b>		
Current assets	3,878	93,006
Current liabilities	(10,992)	(92,491)
<b>Total net assets</b>	<b>(7,114)</b>	<b>515</b>
<b>Aggregate share capital and reserves</b>	<b>(7,114)</b>	<b>515</b>

As at 31<sup>st</sup> March 2024, the Charity holds 100 ordinary £1 shares in Age Scotland Enterprises, representing 100% of issued share capital.

**c. Care & Repair Edinburgh Limited**

On 1 June 2018, Age Scotland became the sole member of Care & Repair Edinburgh Ltd. Care & Repair Edinburgh Ltd (SC158690), is incorporated in Scotland, and provides practical services to older and disabled people in Edinburgh. In the current financial year, the charity achieved a surplus of £163,632 (2023 – £31,351 deficit). A summary of the trading results is shown below:

	2024 £	2023 £
<b>Total Income from Charitable Activities</b>	<b>736,689</b>	<b>569,642</b>
<b>Expenditure on Charitable Activities</b>	<b>(573,057)</b>	<b>(600,993)</b>
<b>Net Income/(Loss)</b>	<b>163,632</b>	<b>(31,351)</b>

# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### d. Care & Repair Edinburgh Limited (continued)

	2024 £	2023 £
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	251,216	42,170
Current assets	470,493	491,411
Current liabilities	(63,489)	(38,993)
Total net assets	<u>658,220</u>	<u>494,588</u>
<b>Restricted Funds</b>	110,212	95,985
<b>General Funds</b>	253,008	335,686
<b>Designated Funds</b>	295,000	62,944
	<u>658,220</u>	<u>494,588</u>

As at 31<sup>st</sup> March 2024, the Charity was a sole member of Care & Repair Edinburgh Ltd.

### 3. Income – Group

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Donations &amp; Legacies</b>			
Donations & Gifts	247,537	47,578	295,115
Legacies	1,499,981	-	1,499,981
Trusts and Corporates	234,514	-	234,514
	<u>1,982,032</u>	<u>47,578</u>	<u>2,029,610</u>
<b>Other Trading Activities</b>			
Property	10,800	-	10,800
Retail	69,644	-	69,644
Pre-Retirement/Dementia Training	164,863	-	164,863
Age Scotland Lottery/Compensation	303,096	-	303,096
Other Recharges	108,951	-	108,951
Age Scotland Enterprises Limited	-	-	-
	<u>657,354</u>	<u>-</u>	<u>657,354</u>
<b>Investment</b>			
Interest	176,734	-	176,734
Dividends	178	-	178
	<u>176,912</u>	<u>-</u>	<u>176,912</u>
<b>Charitable Activities</b>			
Fieldwork and service delivery	82,297	1,816,088	1,898,385
Policy	-	50,000	50,000
	<u>82,297</u>	<u>1,866,088</u>	<u>1,948,385</u>
<b>Total Income</b>	<u>2,898,595</u>	<u>1,913,666</u>	<u>4,812,261</u>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 3. Income – Group (continued)

##### Prior Year Comparatives

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Donations &amp; Legacies</b>			
Donations & Gifts	248,874	22,000	270,874
Legacies	2,402,674	-	2,402,674
Trusts and Corporates	200,169	2,647	202,816
	<u>2,851,717</u>	<u>24,647</u>	<u>2,876,364</u>
<b>Other Trading Activities</b>			
Property	10,802	-	10,802
Retail	154,057	-	154,057
Pre-Retirement/Dementia Training	190,662	-	190,662
Age Scotland Lottery/ Compensation	303,096	-	303,096
Age Scotland Enterprises Limited	129,093	-	129,093
	<u>787,710</u>	<u>-</u>	<u>787,710</u>
<b>Investment</b>			
Interest	52,921	-	52,921
Dividends	64	-	64
	<u>52,985</u>	<u>-</u>	<u>52,985</u>
<b>Charitable Activities</b>			
Fieldwork and service delivery	339,562	2,136,419	2,475,981
Policy	-	49,638	49,638
	<u>339,562</u>	<u>2,186,057</u>	<u>2,525,619</u>
<b>Total Income</b>	<u>4,031,974</u>	<u>2,210,704</u>	<u>6,242,678</u>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### Grant Income

Included in restricted income are the following bank receipts of grants:

<b>FUNDER</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Scottish Government		
a) Helpline	220,658	218,884
b) Housing	50,000	49,638
c) Community Development	99,233	300,077
d) Information General	25,721	33,980
e) Community Connecting	61,131	65,010
f) Unforgotten Forces	310,000	252,077
g) Dementia Grants	498,093	500,001
<b>Totals</b>	<b><u>1,264,836</u></b>	<b><u>1,419,667</u></b>

Significant grant support has been received from the Scottish Government, most of which is restricted to accomplish the work of various projects.



# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 4. Expenditure – Group

	Activities undertaken 2024 £	Support costs (note 5) 2024 £	Total 2024 £
<b>Raising Funds</b>			
Cost of raising funds	126,539	-	126,539
Legacies	20,377	-	20,377
	<u>146,916</u>	<u>-</u>	<u>146,916</u>
<b>Fundraising costs of goods sold and other costs</b>			
Fundraising	270,228	338,540	608,768
Property	56,420	-	56,420
Now & Next	-	-	-
Age Scotland Enterprises	7,533	-	7,533
ASTE	85,418	-	85,418
	<u>419,599</u>	<u>338,540</u>	<u>758,139</u>
<b>Charitable Activities</b>			
Fieldwork and service delivery	3,517,120	1,164,249	4,681,369
Policy	242,155	156,885	399,040
	<u>3,759,275</u>	<u>1,321,134</u>	<u>5,080,409</u>
<b>Total Expenditure</b>	<u>4,325,790</u>	<u>1,659,674</u>	<u>5,985,464</u>

### Prior Year Comparatives

	Activities undertaken 2023 £	Support costs (note 5) 2023 £	Total 2023 £
<b>Raising Funds</b>			
Cost of raising funds	43,130	-	43,130
Legacies	30,582	-	30,582
	<u>73,712</u>	<u>-</u>	<u>73,712</u>
<b>Fundraising costs of goods sold and other costs</b>			
Fundraising	411,292	311,405	722,697
Property	152,024	-	152,024
Now & Next	56,498	-	56,498
Age Scotland Enterprises	45,078	-	45,078
	<u>664,892</u>	<u>311,405</u>	<u>976,297</u>
<b>Charitable Activities</b>			
Fieldwork and service delivery	3,543,042	941,135	4,484,177
Policy	331,667	152,242	483,909
	<u>3,874,709</u>	<u>1,093,377</u>	<u>4,968,086</u>
<b>Total Expenditure</b>	<u>4,613,313</u>	<u>1,404,782</u>	<u>6,018,095</u>

# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 5. Support costs

	Fundraising 2024 £	Charitable activities 2024 £	Policy 2024 £	Total 2024 £
Property	57,801	198,778	26,786	283,365
Administration	111,298	382,755	51,577	545,630
Management	160,856	553,188	74,543	788,587
Governance	8,586	29,527	3,979	42,092
	<u>338,540</u>	<u>1,164,249</u>	<u>156,885</u>	<u>1,659,674</u>

### Prior Year Comparatives

	Fundraising 2023 £	Charitable activities 2023 £	Policy 2023 £	Total 2023 £
Property	69,957	211,425	34,201	315,583
Administration	111,126	335,848	54,328	501,302
Management	117,517	355,162	57,453	530,132
Governance	12,805	38,700	6,260	57,765
	<u>311,405</u>	<u>941,135</u>	<u>152,242</u>	<u>1,404,782</u>

	2024 £	2023 £
<b>Governance costs:</b>		
Audit fees	38,283	20,983
Professional fees	-	30,420
AGM & directors' expenses	<u>3,809</u>	<u>6,362</u>

### 6. Grants Payable – Group and Charity

Grants payable are debited to the financial statements in the year which they are awarded.

Included within costs of charitable activities are grants awarded as follows:

	2024 £	2023 £
Scottish Government Unforgotten Forces Grants	201,500	153,978
Scottish Government Dementia Grants	412,319	470,561
Life Changes Trust Dementia Grants	273,747	33,220
Age Scotland Member Group Grants	52,351	262,286
Other grants paid	<u>11,750</u>	<u>11,389</u>
	<u>951,667</u>	<u>931,434</u>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 7. Operating surplus for the year

The group operating surplus for the year is stated after charging

	2024	2023
	£	£
Auditors Remuneration		
- Audit of charity	21,450	17,850
- Audit of subsidiaries	12,650	11,550
- Other fees	4,350	5,750
Depreciation	91,356	114,136
Operating lease costs	<u>211,943</u>	<u>225,427</u>

#### 8. Staff numbers and costs

The average headcount of employees during the year was:

	Group 2024	Group 2023	Charity 2024	Charity 2023
Charitable work	59	47	55	45
Administration	27	13	18	7
Fundraising	15	15	15	15
	<u>101</u>	<u>75</u>	<u>88</u>	<u>67</u>

The aggregate remuneration and associated costs of the employees were:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£	£	£	£
Wages and salaries	2,994,905	2,607,368	2,718,964	2,403,672
Social security costs	259,454	221,412	242,373	209,511
Pension costs	246,354	201,205	230,856	192,941
Termination benefits	-	12,070	-	12,070
	<u>3,500,713</u>	<u>3,042,055</u>	<u>3,192,193</u>	<u>2,818,194</u>

Three employees earned between £60,000 and £69,999 (2023 – Three). One employee earned between £70,000 and £79,999 (2023 – None) and one employee earned between £90,000 and £99,999 (2023 – None). Expenses totalling £343 (2023 – £55) were paid to the Trustees. No Trustee received any remuneration (2023 – None) during the year.

The key management personnel of both the parent charity and the group comprise the Chief Executive, Director of Charity Services, Director of Community Services, Director of Finance & Operations, Head of Resources and Director of Social Enterprise. The total employee benefits of the key management personnel of the Charity were £488,137 (2023 – £465,431). As at 31 March 2024, the Group had £Nil (2023 – £Nil) of termination benefits that had been accrued but were not yet paid. The Charity had £Nil (2023 – £Nil) of termination benefits that had been accrued but were not yet paid.

#### 9. Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 10. Tangible fixed assets

##### Group

	Leased property improvements £	Property £	Office & IT equipment £	Motor vehicle £	Total £
<b>Cost</b>					
At 1 April 2023	318,992	178,926	820,330	9,064	1,327,312
Additions	-	-	-	-	-
Disposals	(2,889)	-	(520,067)	(9,064)	(532,020)
Transfer to investment property	-	(178,926)	-	-	(178,926)
At 31 March 2024	316,103	-	300,263	-	616,366
<b>Depreciation</b>					
At 1 April 2023	125,474	25,634	696,467	9,064	856,639
Charge	31,611	1,297	58,447	-	91,355
Disposals	(2,888)	-	(520,067)	(9,064)	(532,019)
Transfer to investment property	-	(26,931)	-	-	(26,931)
At 31 March 2024	154,197	-	234,846	-	389,043
<b>Net book value</b>					
At 31 March 2024	161,906	-	65,417	-	227,323
At 31 March 2023	193,518	153,292	123,863	-	470,673

##### Charity

	Leased property improvements £	Office & IT equipment £	Total £
<b>Cost</b>			
At 1 April 2023	318,992	795,566	1,114,558
Additions	-	-	-
Disposals	(2,889)	(518,899)	(521,788)
Transfers	-	-	-
At 31 March 2024	316,103	276,667	592,770
<b>Depreciation</b>			
At 1 April 2023	125,474	674,644	800,118
Charge	31,611	56,721	88,332
Disposals	(2,888)	(518,899)	(521,787)
At 31 March 2024	154,197	212,466	366,663
<b>Net book value</b>			
At 31 March 2024	161,906	64,201	226,107
At 31 March 2023	193,518	120,922	314,440

AGE SCOTLAND

NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

11. Intangible assets

Group and Charity

	Computer software £	Total £
<b>Cost</b>		
At 1 April 2023	-	-
Additions	73,300	73,300
At 31 March 2024	73,300	73,300
<b>Amortisation</b>		
At 1 April 2023	-	-
At 31 March 2024	-	-
<b>Net book value</b>		
At 31 March 2024	73,300	73,300
At 1 April 2023	-	-

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 12. Investment property

##### Group

	Freehold investment property £
<b>Valuation</b>	
Transfers between classes	151,993
Revaluation	<u>98,007</u>
At 31 March 2024	<u>250,000</u>

The Group's investment property is stated at fair value, determined based on a review of the valuations of similar properties performed by the Group's management. Valuations are carried out annually at the end of each reporting period.

#### 13. Investments

##### Charity

	Investment in subsidiary £
<b>Cost</b>	
At 1 April 2023	<u>827,840</u>
At 31 March 2024	<u>827,840</u>
<b>Provision</b>	
At 1 April 2023	<u>528,474</u>
At 31 March 2024	<u>528,474</u>
<b>Net book value</b>	
At 31 March 2024	<u>299,366</u>
At 1 April 2023	<u>299,366</u>

The following are subsidiary undertakings of the charity:

Name	Registered office	Holding
Age Scotland Trading Limited	Causewayside House, 160 Causewayside, Edinburgh, EH9 1PR	100%
Age Scotland Enterprises Limited	Causewayside House, 160 Causewayside, Edinburgh, EH9 1PR	100%
Care and Repair Edinburgh Limited	Causewayside House, 160 Causewayside, Edinburgh, EH9 1PR	100%

**AGE SCOTLAND****NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****14. Stock**

	Group 2024 £	Group 2023 £
Stock consumables	49,619	61,557
	<u>49,619</u>	<u>61,557</u>

**15. Debtors**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	111,038	126,899	51,813	74,089
Accrued income	1,143,605	2,014,645	1,143,609	2,014,645
Other debtors	3,190	39,190	2,700	36,823
Prepayments	61,602	84,931	59,210	82,447
Due from group undertakings	-	-	5,000	83,983
	<u>1,319,435</u>	<u>2,265,665</u>	<u>1,262,332</u>	<u>2,291,987</u>

**16. Creditors: Amounts falling due within one year**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	58,519	196,106	32,029	191,892
Pension scheme liability	16,300	16,300	16,300	16,300
Other creditors	160,044	306,685	138,055	286,395
Due to group undertakings	-	-	70,000	70,000
Other taxes and social security costs	82,750	81,788	66,423	65,452
Deferred income (note 19)	34,676	15,225	30,000	10,000
	<u>352,289</u>	<u>616,104</u>	<u>352,807</u>	<u>640,039</u>

**17. Creditors: Amounts falling due after more than one year**

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Pension scheme liability	195,600	211,900	195,600	211,900
Other creditors	112,844	78,500	112,844	78,500
	<u>308,444</u>	<u>290,400</u>	<u>308,444</u>	<u>290,400</u>

The pension scheme liability of £195,600 (2023 – £211,900) has been accrued following an agreement reached with Lothian Pension Fund, to repay the debt over a period of between 10 and 20 years, dependent on the outcome of certain agreed KPI's.

# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 18. Provision for liabilities

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Provisions brought forward	90,000	90,000	90,000	90,000
Charged to SOFA	-	-	-	-
Provisions carried forward	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>

The dilapidations provision is the estimated cost of making good the office space used by the group when they reach the end of the lease.

### 19. Deferred income

	Group £	Charity £
Balance at 1 April 2023	15,225	10,000
Released in the year	(15,225)	(10,000)
Deferred in the year	<u>34,676</u>	<u>30,000</u>
Balance at 31 March 2024	<u>34,676</u>	<u>30,000</u>

Deferred income relates to Age Scotland and Care and Repair Edinburgh Limited.



# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 20. Unrestricted funds – Group

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	Balance at 31 March 2024 £
<b>General funds</b>	2,982,149	2,898,595	(2,615,417)	(722,977)	98,007	2,640,357
<b>Designated fund:</b>						
Pension scheme liability	228,200	-	(16,300)	-	-	211,900
Charitable Services						
Development	1,400,002	-	(150,002)	-	-	1,250,000
Dilapidations	90,000	-	-	-	-	90,000
IT Development	50,000	-	-	-	-	50,000
Brand						
Development	50,000	-	-	-	-	50,000
Healthy Active Ageing	67,410	-	(15,766)	-	-	51,644
Dementia Training	100,000	-	(24,189)	-	-	75,811
Community Development	356,267	-	(317,441)	300,000	-	338,827
Business						
Continuity	750,000	-	-	-	-	750,000
Governance						
Development	20,000	-	-	-	-	20,000
Volunteer						
Development	35,000	-	-	-	-	35,000
Care & Repair	62,944	-	-	232,056	-	295,000
	<u>6,191,972</u>	<u>2,898,595</u>	<u>(3,139,115)</u>	<u>(190,921)</u>	<u>98,007</u>	<u>5,858,538</u>
Taxation	(741)	-	(96)	-	-	(837)
<b>Total</b>	<u>6,191,231</u>	<u>2,898,595</u>	<u>(3,139,211)</u>	<u>(190,921)</u>	<u>98,007</u>	<u>5,857,701</u>

**AGE SCOTLAND****NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****20. Unrestricted funds – Group (continued)****Prior Year Comparatives**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>General funds</b>	2,204,340	4,031,974	(2,726,214)	(527,951)	2,982,149
<b>Designated fund:</b>					
Pension scheme liability	244,500	-	(16,300)	-	228,200
Charitable Services					
Development	1,396,841	-	-	3,161	1,400,002
Dilapidations	90,000	-	-	-	90,000
IT Development	30,000	-	-	20,000	50,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	69,858	-	(67,448)	65,000	67,410
Dementia Training	100,000	-	-	-	100,000
Community Development	331,180	-	(324,913)	350,000	356,267
Business Continuity	750,000	-	-	-	750,000
8X8 Telephone system	27,000	-	(27,000)	-	-
Governance Development	20,000	-	-	-	20,000
IT Resource	15,000	-	(15,000)	-	-
Volunteer Development	35,000	-	-	-	35,000
Care & Repair	89,691	-	(747)	(26,000)	62,944
	<u>5,453,410</u>	<u>4,301,974</u>	<u>(3,177,622)</u>	<u>(115,790)</u>	<u>6,191,972</u>
Taxation	41	-	(782)	-	(741)
<b>Total</b>	<u>5,453,451</u>	<u>4,031,974</u>	<u>(3,178,404)</u>	<u>(115,790)</u>	<u>6,191,231</u>

Funds transfers – designated funds are set aside to cover one year's costs of each of the Charity's core propositions. Should income or funding falter, the directors have designated reserves dedicated to running these for a further 12 months while alternative funding is sought. These funds also allow Age Scotland to launch new programmes and develop the existing brand. Finally, funds are also designated to cover the Lothian Pension fund debt. Each year the funds are reviewed, and funds transferred to and from General funds to support each area for another 12 months or to cover costs. Transfers to restricted funds take place to ensure any deficits are met by unrestricted funds.

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### 20. Unrestricted funds – Charity

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<b>General funds</b>	2,752,873	2,763,556	(2,600,038)	(300,202)	2,616,189
<b>Designated fund:</b>					
Pension scheme liability	228,200	-	(16,300)	-	211,900
Charitable Services					
Development	1,400,002	-	(150,002)	-	1,250,000
Dilapidations	90,000	-	-	-	90,000
IT Development	50,000	-	-	-	50,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	67,410	-	(15,767)	-	51,643
Dementia Training	100,000	-	(24,189)	-	75,811
Community Development	356,268	-	(318,274)	300,000	337,994
Business Continuity	750,000	-	-	-	750,000
Governance Development	20,000	-	-	-	20,000
Volunteer Development	35,000	-	-	-	35,000
<b>Total</b>	<b>5,899,753</b>	<b>2,763,556</b>	<b>(3,124,570)</b>	<b>(202)</b>	<b>5,538,537</b>

**AGE SCOTLAND****NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****20. Unrestricted funds – Charity (continued)****Prior Year Comparatives**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>General funds</b>	2,043,448	3,781,918	(2,629,939)	(442,553)	2,752,874
<b>Designated fund:</b>					
Pension scheme liability	244,500	-	(16,300)	-	228,200
Charitable Services					
Development	1,396,841	-	-	3,161	1,400,002
Dilapidations	90,000	-	-	-	90,000
IT Development	30,000	-	-	20,000	50,000
Brand Development	50,000	-	-	-	50,000
Healthy Active Ageing	69,858	-	(67,448)	65,000	67,410
Dementia Training	100,000	-	-	-	100,000
Community Development	331,181	-	(324,913)	350,000	356,268
Business Continuity	750,000	-	-	-	750,000
8X8 Telephone system	27,000	-	(27,000)	-	-
Governance Development	20,000	-	-	-	20,000
IT Resource	15,000	-	(15,000)	-	-
Volunteer Development	35,000	-	-	-	30,000
<b>Total</b>	<b>5,202,827</b>	<b>3,781,918</b>	<b>(3,080,600)</b>	<b>(4,392)</b>	<b>5,899,753</b>

Funds transfers – designated funds are set aside to cover one year's costs of each of the Charity's core propositions. Should income or funding falter, the directors have designated reserves dedicated to running these for a further 12 months while alternative funding is sought. These funds also allow Age Scotland to launch new programmes and develop the existing brand. Finally, funds are also designated to cover the Lothian Pension fund debt. Each year the funds are reviewed, and funds transferred to and from General funds to support each area for another 12 months or to cover costs. Transfers to restricted funds take place to ensure any deficits are met by unrestricted funds.

# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 21. Restricted funds – Group

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<b>Restrictive capital funds</b>					
Scottish Government - Helpline	20,694	-	(14,200)	-	6,494
<b>Restricted income funds</b>					
Age Inclusive Matrix	33,012	57,800	(47,659)	-	43,153
Age Inclusion	30,260	52,125	(88,026)	-	(5,641)
Housing – Scottish Government	49,974	50,000	(26,533)	-	73,441
Community Development – Scottish Government	1,500	82,886	(84,386)	-	-
Community Development – Other	548	-	(548)	-	-
Information General – Scottish Government	-	25,721	(25,721)	-	-
Helpline Grant	-	220,658	(220,658)	-	-
Good Day Calls	-	-	-	-	-
Community connecting	16,822	61,131	(77,953)	-	-
National Lottery Col. Fund	44,744	-	(44,946)	202	-
SGN Fuel Poverty Fund	11,449	34,346	(41,132)	(4,663)	-
About Dementia	1,498,875	3,999	(656,850)	-	846,023
Dementia Training	29,524	-	(29,524)	-	-
Friendship Circles	-	-	-	-	-
Unforgotten Forces	8,254	310,875	(274,604)	-	44,525
Building Better Lives	6,345	5,201	(11,546)	-	-
Aberdeen Council Workshop Partnership	-	43,728	(43,728)	-	-
SGN Safe and Warm Homes	34,509	121,813	(92,263)	4,663	68,722
Dementia Grants	319,125	498,093	(544,316)	-	272,902
Diversity and Inclusion	-	41,347	(41,347)	-	-
<b>Total Restricted Income Funds</b>	<b>2,084,941</b>	<b>1,609,722</b>	<b>(2,351,740)</b>	<b>202</b>	<b>1,343,125</b>
<b>Total – Charity</b>	<b>2,105,635</b>	<b>1,609,722</b>	<b>(2,365,940)</b>	<b>202</b>	<b>1,349,619</b>
<b>Care &amp; Repair Edinburgh</b>	<b>95,958</b>	<b>303,944</b>	<b>(480,409)</b>	<b>190,719</b>	<b>110,212</b>
<b>Total Group</b>	<b>2,201,592</b>	<b>1,913,666</b>	<b>(2,846,349)</b>	<b>190,921</b>	<b>1,459,830</b>

**AGE SCOTLAND****NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****21. Restricted funds – Group (continued)****Prior year comparatives**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>Restrictive capital funds</b>					
Scottish Government - Helpline	34,894	-	(14,200)	-	20,694
<b>Restricted income funds</b>					
Age Inclusive Matrix	33,198	53,188	(53,374)	-	33,012
Age Inclusion	-	73,500	(43,240)	-	30,260
Housing – Scottish Government	50,564	49,638	(50,228)	-	49,974
Advantage Magazine	2,170	-	(2,170)	-	-
Community Development – Scottish Government	-	261,826	(260,326)	-	1,500
Community Development – Other	20,263	38,251	(57,966)	-	548
Information General – Scottish Government	4,844	25,250	(30,094)	-	-
Information General – Corporate	-	8,730	(8,730)	-	-
Marketing – Scottish Water	-	10,909	(10,909)	-	-
Helpline Grant	6,942	218,884	(225,826)	-	-
Good Day Calls	2,704	-	-	(2,704)	-
Community connecting	-	65,010	(48,188)	-	16,822
Community connecting – Scottish Water	11,458	-	(11,458)	-	-
Health and Wellbeing	8,337	-	(8,337)	-	-
Men's Sheds	1,523	-	(1,448)	(75)	-
Aged Veterans Fund	10,155	-	-	(10,155)	-
National Lottery Col. Fund	-	44,989	(245)	-	44,744
SGN Fuel Poverty Fund	-	11,449	-	-	11,449
About Dementia	1,799,826	124,605	(425,556)	-	1,498,875
Dementia Training	119,282	-	(89,758)	-	29,524
Friendship Circles	17,500	15,125	(34,125)	1,500	-
Unforgotten Forces	9,268	252,077	(251,591)	(1,500)	8,254
Building Better Lives	(497)	25,000	(18,158)	-	6,345
SGN Safe and Warm Homes	27,777	107,315	(100,583)	-	34,509
Dementia Grants	387,202	500,001	(568,078)	-	319,125
Diversity and Inclusion	-	44,591	(62,239)	17,648	-
<b>Restricted donations</b>					
Corporate Fundraising	-	2,647	(2,325)	(322)	-
<b>Total Restricted Income Funds</b>	<b>2,512,516</b>	<b>1,932,985</b>	<b>(2,364,952)</b>	<b>4,392</b>	<b>2,084,941</b>
<b>Total – Charity</b>	<b>2,547,410</b>	<b>1,932,985</b>	<b>(2,379,152)</b>	<b>4,392</b>	<b>2,105,635</b>
<b>Care &amp; Repair Edinburgh</b>	<b>168,161</b>	<b>277,719</b>	<b>(461,321)</b>	<b>111,398</b>	<b>95,957</b>
<b>Total Group</b>	<b>2,715,571</b>	<b>2,210,704</b>	<b>(2,840,473)</b>	<b>115,790</b>	<b>2,201,592</b>

## **AGE SCOTLAND**

### **NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

#### **21. Restricted funds – Group (continued)**

Balances carried forward at the year-end are as follows:

The Housing Grant support the Charity's housing policy work.

The helpline grant was received from the Scottish Government to support Age Scotland's helpline which offers advice, information and friendship to older people and their families.

Age Inclusive Matrix is funded by the National Lottery Community Fund and is a five-year HR consultancy programme designed to allow senior managers to view their organisation quickly and effectively from an age-related perspective and implement changes to the benefit of older workers.

The Veteran's Project is part of the Unforgotten Forces Consortium, a group of organisations working in partnership to raise awareness of veterans within the community and deliver support and advice to older veterans across Scotland.

About Dementia: Shaping Our Worlds Together is Scotland's National Forum for Policy and Practice. Funded for five years by the Life Changes Trust to work together with people living with dementia and those who care for them, About Dementia will shape dementia policy and practice across many different areas of life.

SGN Safe and Warm homes: A project funded by Scottish Gas Network to support older people in Scotland with energy advice. This includes a specialist energy advisor in our helpline and two energy trainers delivering workshops across Scotland.

Dementia Grants: This is a grant funding project in partnership with the Scottish Government and aims to support and empower the development of grass-roots community-based approaches to dementia support.

Care & Repair provides practical services to older and disabled people in Edinburgh.

# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 21. Restricted funds – Charity

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
<b>Restrictive capital funds</b>					
Scottish Government – Helpline	20,694	-	(14,200)	-	6,494
<b>Restricted income funds</b>					
Age Inclusive Matrix	33,012	57,800	(47,659)	-	43,153
Age Inclusion	30,260	52,125	(88,026)	-	(5,641)
Housing – Scottish Government	49,974	50,000	(26,533)	-	73,441
Community Development – Scottish Government	1,500	82,886	(84,386)	-	-
Community Development – Other	548	-	(548)	-	-
Information General – Scottish Government	-	25,721	(25,721)	-	-
Helpline Grant	-	220,658	(220,658)	-	-
Community connecting	16,822	61,131	(77,953)	-	-
National Lottery Col. Fund	44,744	-	(44,946)	202	-
SGN Fuel Poverty Fund	11,449	34,346	(41,132)	(4,663)	-
About Dementia	1,498,875	3,998	(656,850)	-	846,023
Dementia Training	29,524	-	(29,524)	-	-
Unforgotten Forces	8,254	310,875	(274,604)	-	44,525
Aberdeen Council Workshops Partnership	-	43,728	(43,728)	-	-
Building Better Lives	6,345	5,201	(11,546)	-	-
SGN Safe and Warm Homes	34,509	121,813	(92,263)	4,663	68,722
Dementia Grants	319,125	498,094	(544,316)	-	272,903
Diversity and Inclusion	-	41,347	(41,347)	-	-
<b>Total Restricted Income Funds</b>	<b>2,084,941</b>	<b>1,609,723</b>	<b>(2,351,740)</b>	<b>202</b>	<b>1,343,126</b>
<b>Total restricted fund</b>	<b>2,105,635</b>	<b>1,609,723</b>	<b>(2,365,940)</b>	<b>202</b>	<b>1,349,620</b>



# AGE SCOTLAND

## NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 21. Restricted funds – Charity (continued)

#### Prior year comparatives

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
<b>Restrictive capital funds</b>					
Scottish Government - Helpline	34,894	-	(14,198)	-	20,696
<b>Restricted income funds</b>					
Age Inclusive Matrix	33,198	53,188	(53,374)	-	33,012
Age Inclusion	-	73,500	(43,240)	-	30,260
Housing – Scottish Government	50,564	49,638	(50,228)	-	49,974
Advantage Magazine	2,170	-	(2,170)	-	-
Community Development – Scottish Government	-	261,826	(260,326)	-	1,500
Community Development – Other	20,263	38,251	(57,966)	-	548
Information General – Scottish Government	4,844	25,250	(30,094)	-	-
Information General – Corporate	-	8,730	(8,730)	-	-
Marketing – Scottish Water	-	10,909	(10,909)	-	-
Helpline Grant	6,942	218,884	(225,826)	-	-
Good Day Calls	2,704	-	-	(2,704)	-
Community connecting	-	65,010	(48,188)	-	16,822
Community connecting – Scottish Water	11,458	-	(11,458)	-	-
Health and Wellbeing	8,337	-	(8,337)	-	-
Men's Sheds	1,523	-	(1,448)	(75)	-
Aged Veterans Fund	10,155	-	-	(10,155)	-
National Lottery Col. Fund	-	44,989	(245)	-	44,744
SGN Fuel Poverty Fund	-	11,449	-	-	11,449
About Dementia	1,799,826	124,604	(425,556)	-	1,498,874
Dementia Training	119,282	-	(89,758)	-	29,524
Friendship Circles	17,500	15,125	(34,125)	1,500	-
Unforgotten Forces	9,268	252,077	(251,591)	(1,500)	8,254
Building Better Lives	(497)	25,000	(18,158)	-	6,345
SGN Safe and Warm Homes	27,777	107,316	(100,583)	-	34,510
Dementia Grants	387,202	500,001	(568,078)	-	319,125
Diversity and Inclusion	-	44,591	(62,239)	17,648	-
<b>Restricted donations</b>					
Corporate Fundraising	-	2,647	(2,325)	(322)	-
<b>Total Restricted Income Funds</b>	<b>2,512,516</b>	<b>1,932,985</b>	<b>(2,364,952)</b>	<b>4,392</b>	<b>2,084,941</b>
<b>Total restricted fund</b>	<b>2,547,410</b>	<b>1,932,985</b>	<b>(2,379,152)</b>	<b>4,392</b>	<b>2,105,635</b>

**AGE SCOTLAND****NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****22. Analysis of assets between funds – Group**

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fixed assets	550,623			550,623	470,673	-	-	470,673
Net current assets	2,488,178	3,217,344	1,459,830	7,165,352	2,891,135	3,209,823	2,201,592	8,302,550
Long term liabilities	(308,444)			(308,444)	(290,400)	-	-	(290,400)
Provisions for liabilities	(90,000)			(90,000)	(90,000)	-	-	(90,000)
	<u>2,640,357</u>	<u>3,217,344</u>	<u>1,459,830</u>	<u>7,317,531</u>	<u>2,981,408</u>	<u>3,209,823</u>	<u>2,201,592</u>	<u>8,392,823</u>

**23. Analysis of assets between funds – Charity**

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Investments	299,366			299,366	299,366	-	-	299,366
Fixed assets	299,407			299,407	314,440	-	-	314,440
Net current assets	2,415,860	2,922,348	1,349,620	6,687,828	2,519,468	3,146,879	2,105,635	7,771,982
Long term liabilities	(308,444)			(308,444)	(290,400)	-	-	(290,400)
Provisions for liabilities	(90,000)			(90,000)	(90,000)	-	-	(90,000)
	<u>2,616,189</u>	<u>2,922,348</u>	<u>1,349,620</u>	<u>6,888,157</u>	<u>2,752,874</u>	<u>3,146,879</u>	<u>2,105,635</u>	<u>8,005,388</u>

**24. Lease commitments**

The group had total commitments under non-cancellable leases expiring as follows:

	2024 £	2023 £
<b>Operating lease expiring:</b>		
In less than 1 year	168,057	163,667
Due 2 to 5 years	642,920	628,000
After more than 5 years	-	157,000
<b>Total commitments</b>	<u>810,977</u>	<u>948,667</u>

**25. Pension Scheme**

A defined contribution pension scheme is operated by the group on behalf of the employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension charge represents contributions payable by the group to the fund and amounted to £246,354 (2023 – £201,205). At the balance sheet date, the Group had pension charges of £Nil (2023 – £Nil) payable to the defined contribution pension scheme.

The group previously operated a defined benefit pension scheme. Following a crystallisation event on 1 December 2005, the scheme has now been terminated. The Lothian Pension Fund and Age Scotland have a formal agreement in place to repay the liability. This liability is included within the Creditors, Note 15 of these financial statements.

AGE SCOTLAND

NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

26. Analysis of Change in Net Debt

	At 1 April 2023 £	Cash flows £	Other changes £	At 31 March 2024 £
Cash at bank and in hand	3,591,432	(2,479,735)	-	1,111,697
Fixed Term Deposits	3,000,000	2,036,890	-	5,036,890
	<u>6,591,432</u>	<u>(442,845)</u>	<u>-</u>	<u>6,148,587</u>