

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

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

---

**TRUSTEES REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

## **AGE SCOTLAND**

### **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2025**

<b>Trustees</b>	Stuart Purdy, Chair Gavin MacGregor, Senior Independent Director Martin Ambrose, Chair of Audit and Risk Committee Naseem Anwar, Chair of Community Committee Penelope Blackwell Alan Gardiner Allan Johnstone Glen Johnstone Elaine Maddison Carolyne Hair (appointed 9 July 2024) Sarah Secombes (appointed 3 July 2024) Helen Waddell (appointed 4 July 2024)
<b>Independent Committee Member</b>	Heather-Anne Barton
<b>Secretary</b>	Kirsten Gabert
<b>Company registered number</b>	SC153343
<b>Charity registered number</b>	SC010100
<b>Registered office</b>	Causewayside House 160 Causewayside Edinburgh EH9 1PR
<b>Independent auditors</b>	AAB Audit & Accountancy Limited 81 George Street Edinburgh EH2 3ES
<b>Bankers</b>	Bank of Scotland 32 Brandon Parade South Motherwell ML1 1RB
<b>Solicitors</b>	Brodies LLP 58 Morrison Street Edinburgh EH3 8BP

## **AGE SCOTLAND**

### **CONTENTS**

	<b>Page</b>
Trustees' report	1 – 14
Statement of trustees' responsibilities	15
Independent auditor's report	16 – 19
Consolidated statement of financial activities	20
Charity statement of financial activities	21
Consolidated balance sheet	22
Charity balance sheet	23
Statement of consolidated cash flows	24
Notes to the financial statements	25 – 51

## **AGE SCOTLAND**

### **TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2025**

The trustees of Age Scotland have the pleasure of presenting the Trustees Report and audited financial statements for the year ended 31 March 2025.

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 this.

#### **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 £1,532,175 (2024: £1,075,196 deficit). There was a deficit after taxation of £904,881 on unrestricted activities (2024: £333,530 deficit). This deficit on unrestricted funds was primarily driven by a planned for draw down of funds to allow for a growth in income generation capacity and increased service provision. Restricted activities recorded a deficit of £627,294 (2024: £741,762 deficit) as restricted funding received in previous years was drawn down as expected.

#### **Legacies**

During the year, Age Scotland benefitted from £1,538,793 (2024: £1,499,981) in legacy gifts.

#### **Donations**

The Group received £410,630 (2024: £295,115) from donations during the year.

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Chair review – Stuart Purdy**

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

I am proud to present this year's report and accounts on behalf of Age Scotland. I believe the report is a strong reflection of our work to support older people across Scotland and our increasing ambition to do more on their behalf. We are the Scottish charity for older people, and we aim to build and develop our positive impact in the coming years given the challenges older people face.

This year, we have seen strong growth across the charity and through the services we offer. Our helpline handled more than 2,000 calls a month and the friendship service saw a significant increase in demand - a clear sign that older people and their families continue to trust us in times of need. Addressing loneliness and isolation is a key priority for Age Scotland.

The demand for our information and advice has also grown significantly, with greater numbers of people turning to our expertly produced guides for clarity on issues that affect later life. At the same time, our dedicated teams have helped identify and unlock record amounts of unclaimed social security for older people – such vital support that transforms lives and restores independence.

All of this has been made possible through the generosity of those who stand with us and support our work. Our work is critically dependent on gifts, legacies and corporate sponsorships. As we seek to expand our services, so too must our capacity to fund them. Generating sufficient, flexible and sustainable income is central to our ambition to grow our reach and impact on the lives of older people across Scotland. You will see Age Scotland continue to ask people and corporate partners to support and help us grow our vital work.

We are continually inspired by our remarkable network of members, volunteers and partners. Their spirit is powerfully reflected in our annual awards, where we recognise their inspiring work with older people and communities, making a real difference to people's lives every day. Their stories remind us of the value, strength, and creativity of our older generation.

Looking ahead, we are entering a new chapter under the leadership of our CEO, Katherine Crawford. Katherine has worked closely with our Board who have guided the development of an ambitious new strategy for our charity over the next 5 years. It will set out a bold vision and missions shaped by the needs of older people, responsive to the challenges they face, and outline how we can affect change.

I am hugely grateful to every member of staff, our volunteers, fellow trustees and committee members and our executive team for their energy and ongoing commitment this year. Our corporate partners have contributed very significantly. The work that Age Scotland has delivered has been significant and had a positive impact on the lives of older people and the operation of our charity.

We do not underestimate the scale of the task ahead. But we are motivated by the progress we have made as an organisation and by the belief that better lives for older people is both necessary and achievable.

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Chief Executive note – Katherine Crawford**

The external landscape continues to be a challenge for older people in Scotland. Every day we hear from those struggling with loneliness and isolation, soaring energy bills, financial hardship, difficulty negotiating the health and social care system and facing fresh worries like uncertainty over the Winter Fuel Payment. What is certain is that older people need us now more than ever and the 2024/25 period saw us influencing change in many ways, most notably standing alongside older people as we successfully campaigned to mitigate the impact of the UK Government's decision to remove the Winter Fuel Payment on the lives of nearly 900,000 pensioners in Scotland.

There has been significant growth in our reach and services across the charity - from the record-breaking levels of unclaimed financial support identified through our helpline to expansion in our community workshops and information guide distribution. Our grants programme provided vital funding for member groups and grassroots dementia work to improve quality of life for older people right across Scotland. We have grown our work in Diversity and Inclusion, working in collaboration with communities across the country and to ensure that voice of people from minoritised communities is heard through government consultations and the like.

As demand for our services grows, we have been transforming the way we work. We made significant improvements to our IT infrastructure over the year and re-designed our advice services to strengthen the depth of the advice and support we can provide.

Partnership working enables us to multiply the impact of the work we do. We were delighted to launch our partnership with Scotland's Railway in 2024 and are glad to continue and develop our partnerships with organisations like SGN, directly working with them to increase positive impact for older people as they face the challenge of rising energy bills. This last year saw a long term and successful partnership with Solicitors for Older People Scotland draw to a close. The legacy of the hugely valuable work we have done together to raise awareness of the importance of planning for later life will support older people long into the future.

It is a great pleasure to work with our funding partners, members and older people right across Scotland to maximise our impact. I am proud of what we have achieved together and more determined than ever to get to work on what needs to be done to improve older people's lives.

**AGE SCOTLAND**

**TRUSTEES REPORT (cont)  
FOR THE YEAR ENDED 31 MARCH 2025**

**A summary of our activity**

Further detail can be found in the Age Scotland 2024 Impact Report.

Area	Content
<p><b>Helpline</b></p>	<p>Our national helpline handled more than 26,000 calls from older people, their families and carers. The most common call types were social security, social care, household energy support, money matters, and housing issues.</p> <p>The benefit and entitlement checks conducted by our specialist advisers identified £2,177,596 in unclaimed social security and financial support for the older people who called us. This is a 15% increase on the amount we identified last year.</p> <p>Our ongoing partnership with SGN enabled us to support older people to stay warm and well, issuing more than £14,000 of food and fuel vouchers to those most in need during the coldest months.</p> <p>Through partnerships with organisations such as Scottish Water, SGN, SSEN and Blackrock Foundation, we were able to work together on campaigns to support callers with issues including hydration, energy matters, benefit uptake and carbon monoxide awareness.</p> <p>We launched our new By Your Side service, a phone and video call service supporting vulnerable people without a support network who may otherwise struggle to access local support.</p>
<p><b>Friendship</b></p>	<p>Demand for our friendship line has grown, with an 18% increase in inbound calls from older people, and a 6% increase in regularly scheduled outbound calls from our staff and volunteer team.</p> <ul style="list-style-type: none"> <li>• 95% said that with friendship calls, they have someone to listen</li> <li>• 95% said they would recommend the service to a friend</li> </ul> <p>Colleagues and volunteers offered their time on Christmas Day to make dozens of calls, reaching some of Scotland's most vulnerable older people on a special day.</p> <p>We've grown the number of local opportunities available to older people in our community connecting database by 25% over the last year. The service aims to reduce loneliness by pairing older people with a volunteer for up to 3 months, during which time they will receive weekly calls offering information, signposts to local opportunities and activities, support and encouragement.</p> <ul style="list-style-type: none"> <li>• 100% of service users said the volunteers they spoke to were friendly</li> </ul> <p>Our friendship circles will re-launch in the Spring 2025. They offer older people an opportunity to join regularly scheduled, volunteer-facilitated group calls based around a shared interest, background or culture.</p> <p>This service originally supported older ex-members of the armed forces and we have worked to build on its success for a broader group of older people. By redesigning the caller and volunteer journey we have created an engaging and rewarding experience.</p>

## AGE SCOTLAND

### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025

<b>Information</b>	<p>Our 72 free information guides cover a wide range of topics including money and benefits, health and wellbeing, social care and carers' rights, housing, energy, dementia, legal and family issues, and veterans' support and rights.</p> <p>Over the year we have distributed 122,526 paper copies of our guides to older people, their families and those who support them. An additional 14,113 guides were downloaded, and more than 71,000 unique users visited the information pages of 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>• A guide to Power of Attorney in Scotland</li><li>• Worried about slips, trips and falls?</li><li>• Attendance Allowance and Pension Age Disability Payment</li><li>• Pension Credit</li></ul> <p>The top 5 most downloaded guides were:</p> <ul style="list-style-type: none"><li>• Care home funding</li><li>• A guide to Power of Attorney in Scotland</li><li>• Attendance Allowance</li><li>• Care home contracts</li><li>• Care and support at home: assessment and funding</li></ul> <p>We distributed 16,000 copies of our hugely popular calendar to older people, community groups, partner organisations, MSPs and public bodies such as Police Scotland, Fire Scotland and NHS Scotland.</p> <p>We have developed three new guides:</p> <ul style="list-style-type: none"><li>• Feeling lonely?</li><li>• Being prepared: power cuts, winter storms and beyond</li><li>• Know your rights! Unpaid carers of people living with dementia</li></ul> <p>We have updated our Attendance Allowance guide to reflect the transition to the new Scottish Pension Age Disability Payment benefit and updated our other guides to include the latest devolved and reserved benefit changes.</p> <p>We have also translated three of our guides into Cantonese, Punjabi and Urdu:</p> <ul style="list-style-type: none"><li>• Age Maze</li><li>• A guide to Power of Attorney in Scotland</li><li>• What is Dementia?</li></ul> <p>We partnered with Digital Skills Education to distribute 1,000 copies of their DOT Magazine, aimed at helping older people to get the most out of being online, by being 'smart, safe and connected'.</p> <p>We receive a great deal of positive feedback about the guides, such as:</p> <ul style="list-style-type: none"><li>• These are the best guides I have ever read. You do a wonderful service. Thank you.</li><li>• I love all the literature; I've got all the books, they're really good. With my long Covid brain fog, they're very easy to read.</li><li>• Well written, friendly and easy to understand.</li><li>• All I can say is a very big thank you</li><li>• Many thanks, they are a fabulous resource.</li><li>• Thank you for all you do in service and representation to the older citizenship in Scotland.</li><li>• What a great service you provide for older people!</li></ul>
--------------------	---

**AGE SCOTLAND**

**TRUSTEES REPORT (cont)  
FOR THE YEAR ENDED 31 MARCH 2025**

<p><b>Health and Wellbeing</b></p>	<p>More than 1,000 older people took part in 51 healthy ageing sessions led by our Health and Wellbeing team. This included an autumn Highland Healthy Ageing Roadshow. We also ran a series of topical healthy ageing workshops with older men in HMP Shotts.</p> <p>A major focus of our work was on professionals and volunteers who can support older people's healthy ageing. We launched an improved version of our popular Body Boosting Bingo strength and balance game for groups, with an associated training programme. We developed and launched a short course to support older people to age well. In total we trained more than 400 staff and volunteers over the year. Our Wellbeing in Later Life email for supporters of older people reaches more than 500 people a month.</p> <p>We are incredibly grateful to our Expert Friends panel of academics, charity partners and older people who continued to guide our activities, including a major rewrite of our Health and Wellbeing in Later Life advice guide.</p>
<p><b>Supporting Community Groups</b></p>	<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>
<p><b>Campaigning, research and influencing</b></p>	<p>This year was one of the busiest the charity has had for parliamentary and government policy engagement activities. We contributed evidence and analysis to 34 policy consultations covering a significant range of issues affecting older people such as social care, health, housing, social security and assisted dying.</p> <p>We were invited to give expert evidence at 11 parliamentary committee inquiry hearings in the Scottish Parliament and House of Commons. These covered issues such as pensioner poverty, the national care service and social care reform, housing, the work of commissioners and social security devolution. Our team also provided 16 debate briefings for parliamentarians on topics such as access to healthcare and Post Office closures.</p> <p>We worked hard to highlight the severe impact removing the Winter Fuel Payment would have on the lives of hundreds of thousands of pensioners in Scotland. This analysis was used in our direct engagement with the UK Government and Scottish Government and provided impactful insight for media coverage. This relentless activity helped convince the Scottish Government to reintroduce a payment for pensioners in winter 2025.</p>

**AGE SCOTLAND**

**TRUSTEES REPORT (cont)  
FOR THE YEAR ENDED 31 MARCH 2025**

	<p>We met with a wide range of senior politicians and decision makers such as the Secretary of State for Scotland, Cabinet Secretary for Health and Social Care, Cabinet Secretary for Social Security, government ministers, and the Deputy Governor of the Bank of England to share issues affecting older people in Scotland.</p> <p>Our exhibition in the Scottish Parliament showcased the impact of our services and research findings to MSPs. We also took on the secretariat of the Scottish Parliament's Cross Party Group on Age and Ageing.</p> <p>We reconvened regular meetings of the national councillor's network of Older People's Champions, of which 22 local authorities are represented. The meetings covered issues such as affordable housing, energy costs, health and social care access, digital exclusion and public service availability.</p> <p>We undertook surveys, polling and facilitated focus groups and discussions with older people on important topics such as loneliness, palliative care, assisted dying, and priorities for the next Prime Minister. We launched a national survey on the housing and energy needs of older people which reports in summer 2025.</p>
<p><b>Media impact</b></p>	<p>From tackling loneliness to our campaign to save the Winter Fuel Payment, we were the 'go to' voice for the Scottish media covering older people's issues throughout the year. Working proactively, we generated a wide range of news stories and features sharing older people's experiences and showing how our services can help. We also responded to media inquiries on everything from social care, delayed discharge, energy price rises, care home fees, scams, housing, benefits and public transport.</p> <p>Our spokespeople were regular guests on radio and television news programmes, including BBC Scotland's Reporting Scotland, STV News, independent radio and BBC Radio Scotland's morning, lunchtime and evening bulletins.</p> <p>Coverage of our work was featured in media outlets both locally and nationally, and we partnered with The Sunday Post for a series of front-page articles to highlight the devastating effect of loneliness on older people.</p> <p>Our campaign to save the Winter Fuel Payment was widely and prominently covered in the press and on television. We also secured local media coverage celebrating our 2024 award winners and supporting older people during periods of extreme cold and hot weather through our new partnership with the Met Office. Throughout, the focus of our media work remained sharing the issues older people have told us are important to them and ensuring decision makers are made aware and held to account when it comes to decisions affecting the older population.</p>
<p><b>Diversity and Inclusion</b></p>	<p>Our team expanded its reach and partnerships and works closely with the Scottish Ethnic Minority Older People Forum and LGBTQ+ Scottish Older People's Network to deliver the charity's commitment to diversity and inclusion.</p> <p>The Forum and Network took part in 12 policy consultations, including the Scottish Government's work on the Adult Disability Payment, culture strategy, palliative care, the Assisted Dying Bill and anti-stigma. We developed very successful partnerships throughout the year with organisations such as Historic Environment Scotland, Royal Botanic Garden Edinburgh, Screen Memories and Edinburgh Zoo.</p>

**AGE SCOTLAND**

**TRUSTEES REPORT (cont)  
FOR THE YEAR ENDED 31 MARCH 2025**

	<p>Some key highlights in our calendar were a parliamentary reception celebrating our diversity and inclusion work; a meeting with Justice Secretary Angela Constance to discuss the impact of hate crime, and the launch of the Bollywood Screen Memories project which was covered by STV News.</p> <p>We organised events in our headquarters to celebrate Lunar New Year and LGBT History Month, and held an event to celebrate Scottish African Diaspora with African older people. We attended 6 LGBTQ+ Pride events, including in Fife and Oban.</p> <p>There were six Diversity and Inclusion training sessions delivered to staff, and in November, following a survey of staff and volunteers, Age Scotland received a silver accreditation from the National Centre for Diversity.</p>
<p><b>Energy and Benefits workshops</b></p>	<p>We delivered 88 free, in-person or online workshops across Scotland to nearly 1,000 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>• Pension Age Disability Payment: Completing the form (new for 2025)</li> <li>• Devolved benefits for older people</li> <li>• Benefit chat drop-in session</li> <li>• Energy Matters: Saving money and energy</li> <li>• Being prepared: power cuts and winter storms</li> <li>• Using technology to manage your household energy needs (new for 2025)</li> </ul> <p>We delivered two workshops that were interpreted into Cantonese and have developed workshops in partnership with Money Advice Scotland and Money Guiders Network. Feedback from the workshops is consistently excellent, for example:</p> <ul style="list-style-type: none"> <li>• <i>You won't remember me, but I did your webinar for applying for Attendance Allowance for my dad back in October. I just wanted to let you know that he has been awarded the money, and they have backdated it to the autumn. He is so happy!! I have no doubt that we wouldn't have been successful without all of your advice, so thank you so much. The service you provide and the advice you gave was invaluable, and I have told some others in a similar position to get in touch. This will make a big difference to my mum and dad and has cheered them up massively in what was a pretty 'down' week for them.</i></li> <li>• <i>Outstanding thank you</i></li> <li>• <i>Your trainer was excellent. The pace of the course was great, and she was very knowledgeable.</i></li> <li>• <i>I was quite daunted when I saw the length of the application form. Having attended the Age Scotland course, I feel much more confident that I can support my older relatives to claim for the benefit.</i></li> <li>• <i>Being able to come and get energy advice in person is great, I find it hard on the phone and give up usually.</i></li> <li>• <i>Thanks for deciphering my bill for me, I was in a panic thinking I was in lots of debt but now I know I'm not, I can enjoy my Christmas!</i></li> <li>• <i>Thank you for telling me about Attendance Allowance at the group you attended in the summer, I applied and got it, as did my sister and it had really helped us – I loved your workshop.</i></li> <li>• <i>Thank you so much for explaining my bill to me, I have had many sleepless nights thinking that I was in debt and couldn't understand why.</i></li> </ul>

**AGE SCOTLAND**

**TRUSTEES REPORT (cont)  
FOR THE YEAR ENDED 31 MARCH 2025**

<p><b>Age Inclusive Workplaces</b></p>	<p>Our main areas of activity continue to focus on retirement planning, health and wellbeing, and inclusion. The programme aims to raise the profile of age as a protected characteristic at work and to support managers in developing skills and confidence around challenging age-related topics, including menopause, caring responsibilities, and retirement.</p> <p>This year we delivered 81 workshop sessions to nearly 1,300 attendees. 98% of respondents to our post-event surveys said they would recommend our training to a colleague.</p> <p>We have developed a comprehensive workplaces training offer through our Age Inclusive Matrix HR consultancy programme (AIM) and in collaboration with 24 Scottish partner organisations, we identified '11 Priorities for an Age Inclusive Workplace'. To support these priorities we created new products to complement our existing offer and address gaps. These are particularly focussed on supporting older workers and responding to changing workforce demographics.</p> <p>In October 2024, following a period of design and consultation, we launched a suite of 'Menopause at Work' products, tailored to specific audiences and purposes.</p>
<p><b>Dementia Services</b></p>	<p><b>Dementia and Carers Training:</b> We focussed on promoting awareness, inclusion and rights for people living with dementia and their carers through a combination of digital and in-person workshops. Our programme reached 1,774 participants through 199 sessions, with nearly half of our workshops delivered in person. This included 17 carer engagement events attended by 198 unpaid carers, which helped shape our understanding of future training needs. Additionally, 119 people signed up for our self-study e-learning courses on dementia awareness and carers' rights.</p> <p><b>Policy, Influencing and Engagement:</b> We remain a key voice on the Scottish Government's National Dementia Strategy Delivery Group, ensuring that the voice of lived experience is central to discussions on the strategy and its implementation. Following the launch of the first Dementia Delivery Plan in February 2024, our Human Rights Working Groups for people living with dementia and unpaid carers met 8 times. These groups focused on completing two key resources: a video for people with dementia and a new support resource for unpaid carers.</p> <p>We held 8 policy drop-in sessions covering topics from palliative care to oral health, exhibited at 5 conferences, and presented at the Alzheimer Disease International Conference in Krakow. We also contributed dementia-specific insights to 7 wider Age Scotland policy consultations. As part of our engagement on the Adults with Incapacity Act consultation, we facilitated two in-person storytelling sessions to ensure lived experience informed our response.</p> <p><b>Dementia Friendly Communities Network:</b> Our work to support Dementia Friendly Communities (DFC) continues to expand. The DFC Network hosted 6 online and 5 in-person meetings across Scotland - in Inverurie, Carlisle, Lochgilphead, Peebles and Hawick. We also co-hosted 3 local conversations with Health and Social Care Partnerships in East Ayrshire and partnered with the Scottish Government to deliver an online session focused on their Rethink Dementia anti-stigma campaign. Network membership grew to 147 distinct DFCs, now covering all 32 local authorities.</p> <p><b>Funding and Grants:</b> We awarded and distributed £349,343 in community grants to 27 projects and organisations, and £40,200 in Peer-to-Peer grants to 13 applicants supporting individuals living with dementia and grassroots initiatives across Scotland. We are grateful to the Scottish Government for funding these grants.</p>

## AGE SCOTLAND

### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025

<b>Awards</b>	<p>Our 2024 awards recognised the hard work and dedication of those who make a positive difference to the lives of older people in Scotland.</p> <p>The awards ceremony took place on the International Day of Older Persons in Glasgow, hosted by broadcaster Pennie Taylor and presented by entertainer and TV legend Glen Michael. The award winners were:</p> <ul style="list-style-type: none"><li>• Services for older people – Networking Key Services</li><li>• Jess Barrow Award for Campaigning and Influencing – Willy Gilder</li><li>• Patrick Brooks Award for Best Working Partnership – Musical Memories</li><li>• Volunteer of the Year – Marjory D'Arcy, Grampian 50+ Network</li><li>• Inspiration Award – Michael Gettins</li><li>• Member Group of the Year – Golden Friendships</li></ul>
<b>Veterans</b>	<p>The Unforgotten Forces consortium, led by Age Scotland, provided support to over 8,000 veterans and their families.</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>There were 332 attendees of the events we offered and 94% of conference delegates felt that the aims of the events had been met.</p> <p>We were awarded the 'Pride in Veterans' standard by fighting with Pride for our work in understanding the needs of and supporting LGBT+ veterans and members of the armed forces.</p>

### Fundraising

Legacy donations continued to be our most significant fundraising income source, with over £1.5 million donated in this way. Legacies are a vital source of income to the charity and enable the work we do to support older people across Scotland.

Our overall fundraising performance was positive. Despite a challenging environment due to increased demand for available funds and the cost-of-living crisis, we were successful in growing our total fundraised income. We achieved this through a wide range of activities including community fundraising, events, corporate partnerships and trusts and grants.

We grew our individual donations by 16%, with more people aware of and supporting our work. Additionally, an increasing number of people took part in community and event activities including abseils and runs, enabling us to grow this income stream by 36%.

Our corporate fundraising continued to grow, with continued support from our long-term corporate partners like SGN, Sky and Scotland's Railway, alongside securing new partners such as Lothian buses for two years. Despite facing a challenging trust and grants environment, we were also able to grow this income stream. Continued funding from our three-year strategic charitable partnership with the King Charles III Charitable Fund contributed to this, as well as new National Lottery funding supporting our dementia work.

Vital to our success was increasing the awareness of the charity with potential supporters. Our market research showed a good increase in our brand awareness among adults living in Scotland. This was underpinned by exceptional media coverage and maximising gifted media opportunities from corporate partners including Scotland's Railway across radio, TV and digital channels.

Our vital work is only made possible due to our incredible supporters and partners, and we can't thank them enough.

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025**

#### **Volunteers**

Thanks to the generous support from individuals and corporate volunteers, we have been able to expand our services to reach even more older people.

Volunteers were vital to our work throughout the year, and we are grateful to the dedicated team of people who have supported us and enhanced our work in a wide range of areas such as fundraising at events, facilitating workshops, and delivering friendship services.

We are delighted that ongoing partnerships with Sky Cares, SGN, Scottish Water, Amazon and BNP Paribas have seen increased opportunities for their staff to volunteer and contribute to our work.

Friendship calls are supported by a strong base of volunteers from members of the public and our corporate partnerships. Employees of Sky, Amazon and BNP Paribas have volunteered their time to be part of this service.

#### **Governance**

The Memorandum and Articles of Association for the Charity were last updated in November 2021. The trustees reviewed them again in 2022 and a further review is planned in 2025/26.

#### **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 (2024: 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 2025. 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.

As of 31 March 2025, £4,952,820 (2024: £5,857,701) 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 £2.8m to continue to deliver 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 amount to £2,172,220 (2024: £2,640,357).

The Group held reserves of £832,536 (2024: £1,459,830) 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. Nonetheless, the trustees and the Senior 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.

## AGE SCOTLAND

### TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025

#### Risk Statement

In 2024/25, the main areas of risk were identified as below:

Risk	Management
Operational disruptions from cyberattacks and technology failures	<ul style="list-style-type: none"><li>• We have ongoing compulsory training for all staff to heighten awareness, increase vigilance and identify suspicious activity. We continually 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><li>• During the past year we appointed a part time Chief Information Officer who lead on the attainment Cyber Essentials and Cyber Essentials Plus accreditation for the charity.</li></ul>
Reduced funding that impacts our ability to provide services and support	<ul style="list-style-type: none"><li>• A five-year income generation strategy has been adopted which outlines how we are working to grow and diversify our income streams. Our Income Generation Committee meets quarterly and provides oversight of this risk area.</li><li>• We have increased the resource available to fundraise and generate income for the charity</li><li>• We issue clear and focussed communications about the work carried out by the charity and the social impact of that work</li><li>• We 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 continues, 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 position and prudent reserves policy gives the charity financial stability. We continue to meet our reserves policy, having just under £2.8m of designated funds and just under £2.2m of free reserves. These reserve balances will help the charity deliver our core services, ensure the financial sustainability of the organisation and further develop and expand initiatives to benefit older people across Scotland.

A five-year financial plan to March 2029 has been agreed upon which maps out a growth in our income levels and the investment of a portion of our reserves into generating increased income levels and expanding on services for the benefit of older people in Scotland. We will continue to meet all obligations during this time. Given the strength of our balance sheet and availability of unrestricted reserves, 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.

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025**

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

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

In 2024/2025 the trustees/directors of the company delegated the day-to-day management of the charity to:

- Katherine Crawford, Chief Executive Officer
- Valerie Harty, Chief Financial Officer (appointed January 2025)
- Stuart Mackie, Chief Information Officer (Appointed July 2024)
- Fiona Cross, Director of Advice, Support and Community Services
- Becky Goss, Director of People and Culture
- Stacey Kitzinger, Associate Director of Fundraising and Marketing
- Adam Stachura, Associate Director Policy, Communications and External Affairs
- Ben Thomas, Interim Director of Finance (until January 2025)
- Mike Douglas, Director of Social Enterprises (until December 2024)

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

**AGE SCOTLAND**

**TRUSTEES REPORT (cont)  
FOR THE YEAR ENDED 31 MARCH 2025**

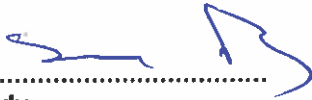
**Basis of preparation**

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.

**Auditor**

The auditor, AAB Audit & Accountancy Ltd, 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:



.....  
**Stuart Purdy**  
Chair

Date: 19 September 2025

## **AGE SCOTLAND**

### **TRUSTEES REPORT (cont) FOR THE YEAR ENDED 31 MARCH 2025**

#### **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 2025**

#### **Opinion**

We have audited the financial statements of Age Scotland (the 'charitable company') for the year ended 31 March 2025 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 2025 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 2025**

#### **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 2025**

#### **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 2025

#### 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.



Andrew Shaw (Senior statutory auditor)

for and behalf of  
**AAB Audit & Accountancy Limited**  
Statutory Auditor  
81 George Street  
Edinburgh  
EH2 3ES

Date: 19 September 2025

AAB Audit & Accountancy Limited 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 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income from:</b>							
Donations and legacies		2,059,740	129,832	2,189,572	1,982,032	47,578	2,029,610
Other trading activities		418,883	-	418,883	657,354	-	657,354
Investments		202,799	-	202,799	176,912	-	176,912
Charitable activities		202,717	1,579,449	1,782,166	82,297	1,866,088	1,948,385
<b>Total income</b>	<b>3</b>	<b>2,884,139</b>	<b>1,709,281</b>	<b>4,593,420</b>	<b>2,898,595</b>	<b>1,913,666</b>	<b>4,812,261</b>
<b>Expenditure from:</b>							
Costs of raising funds		212,792	580	213,372	146,916	-	146,916
Fundraising and other trading activities		811,478	3,994	815,472	758,139	-	758,139
<i>Charitable activities:</i>							
Fieldwork and service delivery		2,153,960	2,538,328	4,692,288	1,861,553	2,819,816	4,681,369
Policy		414,463	-	414,463	372,507	26,533	399,040
<b>Total expenditure</b>	<b>4</b>	<b>3,592,693</b>	<b>2,542,902</b>	<b>6,135,595</b>	<b>3,139,115</b>	<b>2,846,349</b>	<b>5,985,464</b>
<b>Net income / (expenditure) before net gain on investments</b>		<b>(708,554)</b>	<b>(833,621)</b>	<b>(1,542,175)</b>	<b>(240,520)</b>	<b>(932,683)</b>	<b>(1,173,203)</b>
Net gain on investments		10,000	-	10,000	98,007	-	98,007
<b>Net income / (expenditure) before transfers</b>		<b>(698,554)</b>	<b>(833,621)</b>	<b>(1,532,175)</b>	<b>(142,513)</b>	<b>(932,683)</b>	<b>(1,075,196)</b>
Transfers between funds	20,21	(206,327)	206,327	-	(190,921)	190,921	-
<b>Net movement in funds</b>		<b>(904,881)</b>	<b>(627,294)</b>	<b>(1,532,175)</b>	<b>(333,434)</b>	<b>(741,762)</b>	<b>(1,075,196)</b>
Taxation		-	-	-	(96)	-	(96)
		(904,881)	(627,294)	(1,532,175)	(333,530)	(741,762)	(1,075,292)
<b>Reconciliation of funds</b>							
Total funds brought forward		5,857,701	1,459,830	7,317,531	6,191,231	2,201,592	8,392,823
<b>Balance at 31 March</b>	<b>20,21</b>	<b>4,952,820</b>	<b>832,536</b>	<b>5,785,356</b>	<b>5,857,701</b>	<b>1,459,830</b>	<b>7,317,531</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 25 to 51 form part of these financial statements.

## AGE SCOTLAND

### CHARITY STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income from:</b>							
Donations and legacies		2,032,804	75,032	2,107,836	1,946,269	-	1,946,269
Other Trading Activities		408,082	-	408,082	646,553	-	646,553
Investments		202,799	-	202,799	170,734	-	170,734
Charitable activities		-	1,349,350	1,349,350	-	1,609,723	1,609,723
<b>Total income</b>		<b>2,643,685</b>	<b>1,424,382</b>	<b>4,068,067</b>	<b>2,763,556</b>	<b>1,609,723</b>	<b>4,373,279</b>
<b>Expenditure on:</b>							
Raising Funds		1,024,270	4,574	1,028,844	897,522	-	897,522
Charitable activities		2,497,485	2,071,160	4,568,645	2,227,048	2,365,940	4,592,988
<b>Total expenditure</b>		<b>3,521,755</b>	<b>2,075,734</b>	<b>5,597,489</b>	<b>3,124,570</b>	<b>2,365,940</b>	<b>5,490,510</b>
<b>Net income / (expenditure) before transfers</b>							
Transfers between funds	20, 21	(878,070)	(651,352)	(1,529,422)	(361,014)	(756,217)	(1,117,231)
		-	-	-	(202)	202	-
<b>Net movement in funds</b>		<b>(878,070)</b>	<b>(651,352)</b>	<b>(1,529,422)</b>	<b>(361,216)</b>	<b>(756,015)</b>	<b>(1,117,231)</b>
<b>Reconciliation of funds</b>							
Funds brought forward		5,538,537	1,349,620	6,888,157	5,899,753	2,105,635	8,005,388
<b>Balance at 31 March</b>	20,21	<b>4,660,467</b>	<b>698,268</b>	<b>5,358,735</b>	<b>5,538,537</b>	<b>1,349,620</b>	<b>6,888,157</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 25 to 51 form part of these financial statements.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	169,574	227,323
Intangible assets	11	67,349	73,300
Investment property	12	<u>260,000</u>	<u>250,000</u>
		496,923	550,623
<b>Current Assets</b>			
Stock	14	56,225	49,619
Debtors	15	787,992	1,319,435
Bank and Cash in hand		<u>5,195,723</u>	<u>6,148,587</u>
		6,039,940	7,517,641
<b>Creditors</b>			
Amounts falling due within one year	16	<u>(360,534)</u>	<u>(352,289)</u>
<b>Net Current Assets</b>		<u>5,679,406</u>	<u>7,165,352</u>
<b>Total Assets Less Current Liabilities</b>		6,176,329	7,715,975
<b>Creditors</b>			
Amounts falling due after more than one year	17	(300,973)	(308,444)
Provisions for liabilities	18	<u>(90,000)</u>	<u>(90,000)</u>
<b>Net Assets</b>		<u>5,785,356</u>	<u>7,317,531</u>
<b>Unrestricted Funds</b>			
<b>Designated Funds</b>	20		
Pension Liability		195,600	211,900
Business Continuity		875,000	750,000
Charitable Services		<u>1,710,000</u>	<u>2,255,444</u>
		2,780,600	3,217,344
<b>General Funds</b>	20	<u>2,172,220</u>	<u>2,640,357</u>
		4,952,820	5,857,701
<b>Restricted Funds</b>			
Income Funds	21	<u>832,536</u>	<u>1,459,830</u>
	22	<u>5,785,356</u>	<u>7,317,531</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:

.....  
Stuart Purdy

Date: 19 September 2025

The notes on pages 25 to 51 form part of these financial statements.

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


**CHARITY BALANCE SHEET AS AT 31 MARCH 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	169,574	226,107
Intangible assets	11	67,349	73,300
Investments	13	299,366	299,366
		<u>536,289</u>	<u>598,773</u>
<b>Current Assets</b>			
Debtors	15	731,769	1,262,332
Bank and Cash in hand		<u>4,866,528</u>	<u>5,778,303</u>
		5,598,297	7,040,635
<b>Creditors</b>			
Amounts falling due within one year	16	<u>(384,878)</u>	<u>(352,807)</u>
<b>Net Current Assets</b>		<u>5,213,419</u>	<u>6,687,828</u>
<b>Total Assets Less Current Liabilities</b>		<u>5,749,708</u>	<u>7,286,601</u>
<b>Creditors</b>			
Amounts falling due after more than one year	17	(300,973)	(308,444)
Provision for liabilities	18	<u>(90,000)</u>	<u>(90,000)</u>
<b>Net Assets</b>		<u>5,358,735</u>	<u>6,888,157</u>
<b>Unrestricted Funds</b>			
<b>Designated Funds</b>	20		
Pension Liability		195,600	211,900
Business Continuity		875,000	750,000
Charitable Services		<u>1,405,000</u>	<u>1,960,448</u>
		2,475,600	2,922,348
<b>General Funds</b>	20	<u>2,184,867</u>	<u>2,616,189</u>
		4,660,467	5,538,537
<b>Restricted Funds</b>			
Income Funds	21	<u>698,268</u>	<u>1,349,620</u>
	23	<u>5,358,735</u>	<u>6,888,157</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:

.....  
  
**Stuart Purdy**

Date: 19 September 2025

The notes on pages 25 to 51 form part of these financial statements.

**AGE SCOTLAND**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>Net income / (expenditure) for the year</b>	(1,532,175)	(1,075,194)
Adjustments for:		
Depreciation/amortisation	107,586	91,355
Property revaluation	(10,000)	(98,007)
Investment income	(202,799)	(274,919)
(Increase)/decrease in stock	(6,606)	11,938
Decrease in debtors	531,443	946,226
Increase/(decrease) in creditors	17,074	(229,464)
Taxation	-	(96)
<b>Net cash utilised from operating activities</b>	<u>(1,095,477)</u>	<u>(628,161)</u>
<b>Cash flow from investing activities:</b>		
Investment income	202,799	274,919
Purchase of fixed term deposits	173,116	(2,036,893)
Purchase of tangible and intangible fixed assets	(43,886)	(73,300)
<b>Net cash utilised from investing activities</b>	<u>332,029</u>	<u>(1,835,274)</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>	(779,748)	(2,479,735)
Net cash brought forward	1,111,697	3,591,432
<b>Cash and cash equivalents carried forward</b>	<u>331,949</u>	<u>1,111,697</u>
<b>Analysis of cash and cash equivalents:</b>		
Cash and cash equivalents:		
Cash	331,949	1,111,697
Fixed term deposits	4,863,774	5,036,890
<b>Cash per balance sheet</b>	<u>5,195,723</u>	<u>6,148,587</u>

The notes on pages 25 to 51 form part of these financial statements.

## **AGE SCOTLAND**

### **NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

#### **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) (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 14.

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 just under £2.8m 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 2025**

#### **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 2025

#### 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 2025

#### 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 £ (2024 – £Nil) after tax. A summary of the trading results is shown below:-

	2025	2024
	£	£
Turnover	-	-
Cost of sales & administration costs	-	-
Net Profit/(Loss)	-	-
Retained in subsidiary	-	-

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### a. Age Scotland Trading Limited (continued)

	2025 £	2024 £
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	-	-
Current assets	77,641	77,641
Current liabilities	-	-
	<u>77,641</u>	<u>77,641</u>
<b>Total net assets</b>	<u>77,641</u>	<u>77,641</u>
<b>Aggregate share capital and reserves</b>	<u>77,641</u>	<u>77,641</u>

The Charity holds 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 (2024 – £Nil) to the charity by gift aid. A summary of the trading results is shown below:-

	2025 £	2024 £
<b>Turnover</b>	-	-
Cost of sales & administration costs	-	(7,533)
	<u>-</u>	<u>(7,533)</u>
<b>Profit/(Loss) for the financial year</b>	<u>-</u>	<u>(7,629)</u>
Amount gift aided to the charity	-	-
	<u>-</u>	<u>-</u>
<b>The assets and liabilities of the subsidiary were:</b>		
Current assets	-	3,878
Current liabilities	(7,114)	(10,992)
Total net liabilities	<u>(7,114)</u>	<u>(7,114)</u>
<b>Aggregate share capital and reserves</b>	<u>(7,114)</u>	<u>(7,114)</u>

As at 31<sup>st</sup> March 2025, the Charity holds 100 ordinary £1 shares in Age Scotland Enterprises, representing 100% of issued share capital.

**AGE SCOTLAND**

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**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 deficit of £2,754 (2024 – £163,632 surplus). A summary of the trading results is shown below:-

	2025 £	2024 £
Total Income from Charitable Activities	562,936	524,620
Expenditure on Charitable Activities	(575,690)	(573,057)
Net gains on investments	10,000	212,069
<b>Net (Deficit)/Surplus</b>	<b>(2,754)</b>	<b>163,632</b>

	2025 £	2024 £
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	260,000	251,216
Current assets	441,650	470,493
Current liabilities	(46,184)	(63,489)
Total net assets	<u>655,466</u>	<u>658,220</u>
<b>Restricted Funds</b>	<b>134,268</b>	<b>110,212</b>
<b>General Funds</b>	<b>216,198</b>	<b>253,008</b>
<b>Designated Funds</b>	<b>305,000</b>	<b>295,000</b>
	<u>655,466</u>	<u>658,220</u>

As at 31<sup>st</sup> March 2025, the Charity was a sole member of Care & Repair Edinburgh Ltd.

**AGE SCOTLAND**

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**3. Income – Group**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
<b>Donations &amp; Legacies</b>			
Donations & Gifts	280,798	129,832	410,630
Legacies	1,538,793	-	1,538,793
Trusts and Corporates	240,149	-	240,149
	<u>2,059,740</u>	<u>129,832</u>	<u>2,189,572</u>
<b>Other Trading Activities</b>			
Property	10,800	-	10,800
Retail	-	-	-
Pre-Retirement/Dementia Training	75,822	-	75,822
Funding Allocation from Age UK	290,557	-	290,557
Other Recharges	41,704	-	41,704
Age Scotland Enterprises Limited	-	-	-
	<u>418,883</u>	<u>-</u>	<u>418,883</u>
<b>Investment</b>			
Interest	202,617	-	202,617
Dividends	182	-	182
	<u>202,799</u>	<u>-</u>	<u>202,799</u>
<b>Charitable Activities</b>			
Fieldwork and service delivery	202,717	1,551,449	1,754,166
Policy	-	28,000	28,000
	<u>202,717</u>	<u>1,579,449</u>	<u>1,782,166</u>
<b>Total Income</b>	<u>2,884,139</u>	<u>1,709,281</u>	<u>4,593,420</u>

**AGE SCOTLAND**

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**3. Income – Group (continued)**

**Prior Year Comparatives**

	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
Funding Allocation from Age UK	303,096	-	303,096
Other	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>

**Grant Income**

Included in restricted income are the following of grants:

<b>FUNDER</b>	2025 £	2024 £
Scottish Government		
a) Equalities and Human Rights Fund	406,744	406,743
b) Unforgotten Forces	313,340	310,000
c) Dementia Grants	219,508	498,093
d) Housing	28,000	50,000
<b>Totals</b>	<u>967,592</u>	<u>1,264,836</u>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 4. Expenditure – Group

	Activities undertaken 2025 £	Support costs (note 5) 2025 £	Total 2025 £
<b>Raising Funds</b>			
Cost of raising funds	159,931	-	159,931
Legacies	53,441	-	53,441
	<u>213,372</u>	<u>-</u>	<u>213,372</u>
<b>Fundraising costs and other trading activities</b>			
Fundraising	389,055	257,841	646,896
Training and Enterprise	168,576	-	168,576
Age Scotland Enterprises	-	-	-
Age Scotland Trading	-	-	-
	<u>557,631</u>	<u>257,841</u>	<u>815,472</u>
<b>Charitable Activities</b>			
Fieldwork and service delivery	3,362,794	1,329,494	4,692,288
Policy	261,370	153,093	414,463
	<u>3,624,164</u>	<u>1,482,587</u>	<u>5,106,751</u>
<b>Total Expenditure</b>	<u>4,395,167</u>	<u>1,740,428</u>	<u>6,135,595</u>

#### Prior Year Comparatives

	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 and other trading activities</b>			
Fundraising	270,228	338,540	608,768
Training and Enterprise	56,420	-	56,420
Age Scotland Enterprises	7,533	-	7,533
Age Scotland Trading	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>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 5. Support costs

	Fundraising 2025 £	Charitable activities 2025 £	Policy 2025 £	Total 2025 £
Property	46,118	237,797	27,383	311,298
Administration	149,848	772,832	88,972	1,011,472
Management	56,059	289,054	33,285	378,398
Governance	5,816	29,811	3,453	39,260
	<u>257,841</u>	<u>1,329,494</u>	<u>153,093</u>	<u>1,740,428</u>

#### Prior Year Comparatives

	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>338,541</u>	<u>1,164,248</u>	<u>156,885</u>	<u>1,659,674</u>

	2025 £	2024 £
<b>Governance costs:</b>		
Audit fees	35,090	38,283
Professional fees	-	-
AGM & directors' expenses	<u>4,170</u>	<u>3,809</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:

	2025 £	2024 £
Scottish Government Unforgotten Forces Grants	204,750	201,500
Scottish Government Dementia Grants	349,393	412,319
Life Changes Trust Dementia Grants	-	273,747
Age Scotland Member Group Grants	-	52,351
Other grants paid	5,500	11,750
Community development	113,565	-
Peer to peer grants	37,430	-
Charis	25,000	-
	<u>735,638</u>	<u>951,667</u>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 7. Operating surplus for the year

The group operating surplus for the year is stated after charging

	2025	2024
Auditors Remuneration	£	£
- Audit of charity	25,575	21,450
- Audit of subsidiaries	9,515	12,650
- Other fees	-	4,350
Depreciation	90,843	91,356
Operating lease costs	<u>211,943</u>	<u>211,943</u>

#### 8. Staff numbers and costs

The average headcount of employees during the year was:

	Group 2025	Group 2024	Charity 2025	Charity 2024
Charitable work	70	59	66	55
Administration	23	27	17	18
Fundraising	11	15	11	15
	<u>104</u>	<u>101</u>	<u>94</u>	<u>88</u>

The aggregate remuneration and associated costs of the employees were:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Wages and salaries	3,218,764	2,994,905	2,914,460	2,718,964
Social security costs	265,958	259,454	247,335	242,373
Pension costs	263,990	246,354	245,367	230,856
Termination benefits	-	-	-	-
	<u>3,748,712</u>	<u>3,500,713</u>	<u>3,407,162</u>	<u>3,192,193</u>

One employee earned between £60,000 and £69,999 (2024 – Three). Two employees earned between £70,000 and £79,999 (2024 – One), no employees earned between £80,000 and £89,999 (2024 – none) and one employee earned between £90,000 - £99,999 (2024 - One). Expenses totalling £Nil (2024 – £343) were paid to the Trustees. No Trustee received any remuneration (2024 – None) during the year.

The key management personnel of both the parent charity and the group comprise the Chief Executive Officer, Chief Financial Officer, Chief Information Officer, Director of Advice, Support & Community Services, Director of People & Culture, Associate Director of Fundraising & Marketing and Associate Director of Policy, Communications & External Affairs. The total employee benefits of the key management personnel of the Charity were £561,996 (2024 – £488,137). As at 31 March 2025, the Group had £Nil (2024 – £Nil) of termination benefits that had been accrued but were not yet paid. The Charity had £Nil (2024 – £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 2025

#### 10. Tangible fixed assets

##### Group

	Leased Property improvements £	Office & IT equipment £	Total £
<b>Cost</b>			
At 1 April 2024	316,103	300,263	616,366
Additions	-	33,094	33,094
At 31 March 2025	316,103	333,357	649,460
<b>Depreciation</b>			
At 1 April 2024	154,197	234,846	389,043
Charge	32,240	58,603	90,843
At 31 March 2025	186,437	293,449	479,886
<b>Net book value</b>			
At 31 March 2025	129,666	39,908	169,574
At 31 March 2024	161,906	65,417	227,323

##### Charity

	Leased property improvements £	Office & IT equipment £	Total £
<b>Cost</b>			
At 1 April 2024	316,103	276,667	592,770
Additions	-	33,094	33,094
At 31 March 2025	316,103	309,761	625,864
<b>Depreciation</b>			
At 1 April 2024	154,197	212,466	366,663
Charge	32,240	57,387	89,627
At 31 March 2025	186,437	269,853	456,290
<b>Net book value</b>			
At 31 March 2025	129,666	39,908	169,574
At 31 March 2024	161,906	64,201	226,107

**AGE SCOTLAND**

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. Intangible assets**

**Group and Charity**

	Computer software £	Total £
<b>Cost</b>		
At 1 April 2024	73,300	73,300
Additions	10,792	10,792
At 31 March 2025	<u>84,092</u>	<u>84,092</u>
<b>Amortisation</b>		
At 1 April 2024	-	-
Amortisation charge	16,743	16,743
At 31 March 2025	<u>16,743</u>	<u>16,743</u>
<b>Net book value</b>		
At 31 March 2025	<u>67,349</u>	<u>67,349</u>
At 1 April 2024	<u>73,300</u>	<u>73,300</u>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 12. Investment property

##### Group

	Freehold investment property £
<b>Valuation</b>	
At 1 April 2024	250,000
Revaluation	10,000
At 31 March 2025	<u>260,000</u>

The Group's investment property is stated at fair value, valued annually by the trustees. The trustees are supported by external advisors.

#### 13. Investments

##### Charity

	Investment in subsidiary £
<b>Cost</b>	
At 1 April 2024	827,840
At 31 March 2025	<u>827,840</u>
<b>Provision</b>	
At 1 April 2024	528,474
At 31 March 2025	<u>528,474</u>
<b>Net book value</b>	
At 31 March 2025	<u>299,366</u>
At 1 April 2024	<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 2025

#### 14. Stock

	Group 2025 £	Group 2024 £
Stock consumables	<u>56,225</u>	<u>49,619</u>
	<u>56,225</u>	<u>49,619</u>

#### 15. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	68,063	111,038	6,946	51,813
Accrued income	594,476	1,143,605	590,065	1,143,609
Other debtors	1,854	3,190	1,958	2,700
Prepayments	123,599	61,602	121,860	59,210
Due from group undertakings	-	-	10,940	5,000
	<u>787,992</u>	<u>1,319,435</u>	<u>731,769</u>	<u>1,262,332</u>

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

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	73,896	58,519	70,519	32,029
Pension scheme liability	16,300	16,300	16,300	16,300
Other creditors	144,209	160,044	139,513	138,055
Due to group undertakings	-	-	70,441	70,000
Other taxes and social security costs	105,257	82,750	85,435	66,423
Deferred income (note 19)	<u>20,872</u>	<u>34,676</u>	<u>2,670</u>	<u>30,000</u>
	<u>360,534</u>	<u>352,289</u>	<u>384,878</u>	<u>352,807</u>

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

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Pension scheme liability	179,300	195,600	179,300	195,600
Other creditors	<u>121,673</u>	<u>112,844</u>	<u>121,673</u>	<u>112,844</u>
	<u>300,973</u>	<u>308,444</u>	<u>300,973</u>	<u>308,444</u>

The pension scheme liability of £179,300 (2024 – £195,600) 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 2025

#### 18. Provision for liabilities

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
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 2024	34,676	30,000
Released in the year	(34,676)	(30,000)
Deferred in the year	<u>(20,872)</u>	<u>(2,670)</u>
Balance at 31 March 2025	<u>(20,872)</u>	<u>(2,670)</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 2025**

**20. Unrestricted funds – Group**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) £	Balance at 31 March 2025 £
<b>General funds</b>	2,640,357	2,884,139	(1,439,941)	(1,912,335)	-	2,172,220
<b>Designated funds:</b>						
Pension liability	211,900	-	(16,300)	-	-	195,600
Business Continuity	750,000	-	(853,187)	978,187	-	875,000
<i>Charitable Services:</i>						
Charitable Services Development	1,250,000	-	(454,527)	244,527	-	1,040,000
Policy and Communications	-	-	(220,572)	495,572	-	275,000
Dilapidations	90,000	-	-	-	-	90,000
Community Development	338,827	-	(386,799)	47,972	-	-
IT Development	50,000	-	(50,000)	-	-	-
Brand Development	50,000	-	(50,000)	-	-	-
Healthy Active Ageing	51,643	-	(51,643)	-	-	-
Dementia Training	75,811	-	(42,456)	(33,355)	-	-
Governance Development	20,000	-	(20,000)	-	-	-
Volunteer Development	35,000	-	(7,268)	(27,732)	-	-
Care & Repair	295,000	-	-	-	10,000	305,000
Taxation	(837)	-	-	837	-	-
<b>Charitable Services</b>	<b>2,255,444</b>	<b>-</b>	<b>(1,283,265)</b>	<b>727,821</b>	<b>10,000</b>	<b>1,710,000</b>
<b>Designated Funds</b>	<b>3,217,344</b>	<b>-</b>	<b>(2,152,752)</b>	<b>1,706,008</b>	<b>10,000</b>	<b>2,780,600</b>
<b>Total</b>	<b>5,857,701</b>	<b>2,884,139</b>	<b>(3,592,693)</b>	<b>(206,327)</b>	<b>10,000</b>	<b>4,952,820</b>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 20. Unrestricted funds – Group (continued)

##### Prior Year Comparatives

	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
Business Continuity	750,000	-	-	-	-	750,000
<i>Charitable Services:</i>						
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	356,267	-	(317,440)	300,000	-	338,827
Governance Development	20,000	-	-	-	-	20,000
Volunteer Development	35,000	-	-	-	-	35,000
Care & Repair	62,944	-	-	232,056	-	295,000
Taxation	(741)	-	(96)	-	-	(837)
<b>Charitable Services</b>	<b>2,230,882</b>	<b>-</b>	<b>(507,494)</b>	<b>532,056</b>	<b>-</b>	<b>2,255,444</b>
<b>Designated Funds</b>	<b>3,209,082</b>	<b>-</b>	<b>(523,794)</b>	<b>532,056</b>	<b>-</b>	<b>3,217,344</b>
<b>Total</b>	<b>6,191,231</b>	<b>2,898,595</b>	<b>(3,139,211)</b>	<b>(190,921)</b>	<b>98,007</b>	<b>5,857,701</b>

Funds transfers – designated funds are set aside to cover the next year's funding requirements 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 2025**

**20. Unrestricted funds – Charity**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
<b>General funds</b>	2,616,189	2,643,685	(1,369,002)	(1,706,005)	2,184,867
<b>Designated fund:</b>					
Pension liability	211,900	-	(16,300)	-	195,600
Business Continuity	750,000	-	(853,187)	978,187	875,000
Charitable Services Development	1,250,000	-	(454,527)	244,527	1,040,000
Policy and Communications	-	-	(220,572)	495,572	275,000
Dilapidations	90,000	-	-	-	90,000
IT Development	50,000	-	(50,000)	-	-
Brand Development	50,000	-	(50,000)	-	-
Healthy Active Ageing	51,643	-	(51,643)	-	-
Dementia Training	75,811	-	(42,456)	(33,355)	-
Community Development	337,994	-	(386,800)	48,806	-
Governance Development	20,000	-	(20,000)	-	-
Volunteer Development	35,000	-	(7,268)	(27,732)	-
<b>Total</b>	<b>5,538,537</b>	<b>2,643,685</b>	<b>(3,521,755)</b>	<b>-</b>	<b>4,660,467</b>

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 20. Unrestricted funds – Charity (continued)

##### Prior Year Comparatives

	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
Business Continuity	750,000	-	-	-	750,000
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
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>

Funds transfers – designated funds are set aside to cover the next year's funding requirements 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 2025**

**21. Restricted funds – Group**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
<b>Restrictive capital funds</b>					
Scottish Government - Helpline	6,494	-	(6,494)	-	-
<b>Restricted income funds</b>					
Age Inclusive Matrix	43,153	6,685	(49,838)	-	-
Age Inclusion	(5,641)	17,375	(11,734)	-	-
Housing – Scottish Government	73,441	28,000	(40,798)	-	60,643
Equalities and Human Rights Fund	-	406,744	(406,744)	-	-
Community Development – Sky	-	28,994	(28,994)	-	-
Community Development – Big Knit	-	2,004	(2,004)	-	-
Entitled to More	-	30,000	(30,000)	-	-
Hydration – Scottish Water	-	8,304	(8,304)	-	-
Supporting Healthy Ageing at Work	-	4,458	(4,458)	-	-
About Dementia	846,022	-	(352,280)	-	493,742
Dementia Training	-	52,300	(49,343)	-	2,957
Helpline	-	1,650	(1,650)	-	-
Unforgotten Forces	44,525	313,340	(321,657)	-	36,208
Health & Wellbeing – Arnold Clark	-	1,000	(1,000)	-	-
Corporate Donation – Other	-	580	(580)	-	-
SGN Safe and Warm Homes	68,722	300,940	(268,066)	-	101,596
Dementia Grants	272,902	219,508	(489,288)	-	3,122
Diversity and Inclusion	-	2,500	(2,500)	-	-
<b>Total Restricted Income Funds</b>	<b>1,343,124</b>	<b>1,424,382</b>	<b>(2,069,238)</b>	<b>-</b>	<b>698,268</b>
<b>Total – Charity</b>	<b>1,349,618</b>	<b>1,424,382</b>	<b>(2,075,732)</b>	<b>-</b>	<b>698,268</b>
<b>Care &amp; Repair Edinburgh</b>	<b>110,212</b>	<b>284,899</b>	<b>(467,170)</b>	<b>206,327</b>	<b>134,268</b>
<b>Total Group</b>	<b>1,459,830</b>	<b>1,709,281</b>	<b>(2,542,902)</b>	<b>206,327</b>	<b>832,536</b>

**AGE SCOTLAND**

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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

**Prior year comparatives**

	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)	-	846,021
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>1,343,124</b>
<b>Total – Charity Care &amp; Repair Edinburgh</b>	<b>2,105,635 95,958</b>	<b>1,609,722 303,944</b>	<b>(2,365,940) (480,409)</b>	<b>202 190,719</b>	<b>1,349,618 110,212</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 2025**

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

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

Unforgotten Forces is Age Scotland's Veteran's Project which 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.

SGN Safe and Warm homes is work 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 Scottish Government grant funded project that aims to support and empower the development of grass-roots community-based approaches to dementia support.

Dementia Training: Funding from the National Lottery to provide dementia training. This funding is funding received from Scottish Government to part fund the charity's housing policy work.

About Dementia was a funded project for five years by the Life Changes Trust to work together with people living with dementia and those who care for them. This funding will continue to shape dementia policy and practice across many different areas of life.

## AGE SCOTLAND

### NOTES FOR THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 21. Restricted funds – Charity

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2025 £
<b>Restrictive capital funds</b>					
Scottish Government – Helpline	6,494	-	(6,494)	-	-
<b>Restricted income funds</b>					
Equalities and Human Rights Fund					
- Scottish Government via Inspiring Scotland	-	406,744	(406,744)	-	-
Unforgotten Forces	44,525	313,340	(321,657)	-	36,208
SGN Safe and Warm Homes	68,722	300,940	(268,066)	-	101,596
Dementia Grants	272,903	219,508	(489,289)	-	3,122
Dementia Training - National Lottery Community Fund	-	52,300	(49,343)	-	2,957
Community Development - Sky Entitled to More - Blackrock via Age UK	-	28,994	(28,994)	-	-
Housing – Scottish Government	73,441	28,000	(40,798)	-	60,643
Age Inclusion	(5,641)	17,375	(11,734)	-	-
Hydration - Scottish Water	-	8,304	(8,304)	-	-
Age Inclusive Matrix	43,153	6,685	(49,838)	-	-
Supporting Healthy Ageing at Work - Edinburgh University	-	4,458	(4,458)	-	-
Diversity and Inclusion - Other	-	2,500	(2,500)	-	-
Community Development - Big Knit via Age UK	-	2,004	(2,004)	-	-
Helpline - Other	-	1,150	(1,150)	-	-
Health & Wellbeing - Arnold Clark	-	1,000	(1,000)	-	-
Corporate donation - Other	-	580	(580)	-	-
Helpline - Stevenson Trust	-	500	(500)	-	-
About Dementia	846,023	-	(352,281)	-	493,742
<b>Total Restricted Income Funds</b>	<b>1,343,126</b>	<b>1,424,382</b>	<b>(2,069,240)</b>	<b>-</b>	<b>698,268</b>
<b>Total Restricted Fund</b>	<b>1,349,620</b>	<b>1,424,382</b>	<b>(2,075,734)</b>	<b>-</b>	<b>698,268</b>

AGE SCOTLAND

NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

21. Restricted funds – Charity (continued)

Prior year comparatives

	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 2025

#### 22. Analysis of assets between funds – Group

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed assets	496,923	-	-	496,923	550,623	-	-	550,623
Net current assets	2,066,270	2,780,600	832,536	5,679,406	2,488,178	3,217,344	1,459,830	7,165,352
Long term liabilities	(300,973)	-	-	(300,973)	(308,444)	-	-	(308,444)
Provisions for liabilities	(90,000)	-	-	(90,000)	(90,000)	-	-	(90,000)
	<u>2,172,220</u>	<u>2,780,600</u>	<u>832,536</u>	<u>5,785,356</u>	<u>2,640,357</u>	<u>3,217,344</u>	<u>1,459,830</u>	<u>7,317,531</u>

#### 23. Analysis of assets between funds – Charly

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Designated Funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Investments	299,366	-	-	299,366	299,366	-	-	299,366
Fixed assets	236,923	-	-	236,923	299,407	-	-	299,407
Net current assets	2,039,551	2,475,600	698,268	5,213,419	2,415,860	2,922,348	1,349,620	6,687,828
Long term liabilities	(300,973)	-	-	(300,973)	(308,444)	-	-	(308,444)
Provisions for liabilities	(90,000)	-	-	(90,000)	(90,000)	-	-	(90,000)
	<u>2,184,867</u>	<u>2,475,600</u>	<u>698,268</u>	<u>5,358,735</u>	<u>2,616,189</u>	<u>2,922,348</u>	<u>1,349,620</u>	<u>6,888,157</u>

#### 24. Lease commitments

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

	2025 £	2024 £
<b>Operating lease expiring:</b>		
In less than 1 year	175,056	168,057
Due 2 to 5 years	514,619	642,920
After more than 5 years	-	-
<b>Total commitments</b>	<u>689,675</u>	<u>810,977</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 £247,335 (2024 – £246,354). At the balance sheet date, the Group had pension charges of £35,067 (2024 – £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 17 of these financial statements.

**AGE SCOTLAND**

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**26. Analysis of Change in Net Debt**

	At 1 April 2024 £	Cash flows £	Other changes £	At 31 March 2025 £
Cash at bank and in hand	1,111,697	(779,748)	-	331,949
Fixed Term Deposits	5,036,890	(173,116)	-	4,863,774
	<u>6,148,587</u>	<u>(952,864)</u>	<u>-</u>	<u>5,195,723</u>