



## **Age Cymru**

# **Report of Trustees and Financial Statements 2009-10**



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## Chair's Message

It has been a pleasure and a privilege to chair the Board of Trustees of Age Cymru during the first year following the merger of Age Concern Cymru and Help the Aged (Wales operations) on 1<sup>st</sup> April 2009.

Due to the huge volume of work undertaken in 2008 by staff of both organisations we were able to complete the merger on time and to establish a budget for the organisation that would minimise financial risk during the first year of operation.

The last 12 months have seen unprecedented changes for the staff from the two former organisations with new working locations, new jobs, new responsibilities and new ways of working. Such a degree of change is unsettling and stressful and it is to their credit that we have achieved so much and moved so far in such a short a period of time.

Despite all the additional work that has been necessary to implement our new structures and branding we have continued to achieve great things to improve the lives of older people across Wales. This report provides an overview of our work and our successes throughout the year.

We know that we live in uncertain financial times; government funding may be frozen or reduced for the next few years and income from private donors and supporters is increasingly difficult to secure when times are tight for people. However, our resolve remains high, our enthusiasm is undiminished and we are now ready to move forward to face these challenges under our new Age Cymru brand.

I am sure that the future will be exciting and challenging but most of all worthwhile and I look forward to working with trustees, staff, stakeholders and partners to make Age Cymru the charity of choice for older people in Wales.

Dr Bernadette Fuge MBBCH,LLM,MPH  
Chair

## Report of the Trustees for the Year Ended 31 March 2010

### Structure, Governance and Management

#### Age Cymru

Age Cymru is charitable company limited by guarantee and registered in England and Wales. The organisation was established under a Memorandum of Association, 4<sup>th</sup> March 2009 and started operating 1<sup>st</sup> April 2009 following the merger of Age Concern Cymru and Help the Aged (Wales operations).

Charity Name: Age Cymru

Charity Registration Number: 1128436

Company Registration Number: 6837284

Registered Office: Tŷ John Pathy  
13/14 Neptune Court  
Vanguard Way  
Cardiff  
CF24 5PJ

#### Members

The members of Age Cymru during the year were the Trustees and Age UK.

#### Board of Trustees 2009/2010

Dr Bernadette Fuge	<b>Chair</b>	
Mr Christopher Ward	<b>Deputy Chair</b>	
Mr Nigel Towns (F)	<b>Treasurer</b>	(Appointed 11 <sup>th</sup> May 2009)
Professor Dame June Clark		
Ms Pam Dodd		(Appointed 22 <sup>nd</sup> January 2010)
Ms Valmai Fox		
Ms Alison Huggins (F)		
Mr Meirion Hughes		(Appointed 17 <sup>th</sup> November 2009)
Mr Michael Ponton (F)		
Mr David Vokes		(Appointed 17 <sup>th</sup> November 2009)
Ms Hilary Wiseman		
Ms Caroline Bendalow		(Resigned 3 <sup>rd</sup> September 2009)

(F) denotes member of the Finance Committee

#### Observer

Mr Michael Talbot

## **Principal Officers:**

Chief Executive	Mr Robert Taylor OBE
Director of Corporate Services	Ms Jane Reeks
Director of Influencing and Programme Development	Ms Victoria Lloyd

Bankers: National Westminster Bank  
Park Place Branch  
PO Box 247  
Cardiff  
CF1 3TA

Auditors: Broomfield and Alexander Ltd  
Pendragon House  
Caxton Place  
Pentwyn  
Cardiff  
CF23 8XE

Solicitors: Geldards LLP  
Dumfries House  
Dumfries Place  
Cardiff  
CF10 3ZF

## **Role and Nomination of Trustees**

The Board of Trustees has 12 members including the Chair. Eight of the Trustees were appointed following recommendations made by a Nominations Committee; 1 Trustee was appointed following nomination by Age UK and 1 Trustee was appointed after nomination by a partnership of Age Concern organisations in Wales.

The Board of Trustees has control of the charity and its property and funds. During the year, the Board met 6 times and at each meeting received a copy of the updated risk register and reports from the Chair, the Chief Executive, and the Finance Committee.

The Chief Executive and Directors form the Senior Management Team and are responsible for the day-to-day management and operation of the charity.

## **Connected Charities**

Age Cymru is an independent charity and is the sole Trustee of the Wales Council on Ageing (Age Concern Cymru). The Charity Commission has granted a Uniting Direction allowing Age Cymru to submit one consolidated set of accounts and annual report for the two charities.

The organisation is not legally connected to any other charity.

The Wales Council on Ageing (Age Concern Cymru) is an unincorporated charity governed by a constitution, charity registration number 505071. Following the merger on 1 April 2009, Age Concern Cymru continued to exist to finalise legal issues and complete all legal requirements for the Charity Commission and to hold the premises which it leases to Age Cymru.

### **Board of Trustees 2009/2010**

Mr Mike Talbot	<b>Chair</b>
Mr Mike Harbinson	
Mr Wynne Phillips	
Ms Nancy Davies	
Mr Geraint Lewis	<b>Treasurer</b>

Age Cymru has a role in defining public policy in matters of interest to older people that are devolved to the Government of Wales. The charity works closely with Age UK, Age Scotland and Age NI.

Age Cymru works in partnership with local Age Concerns all of which are independent charities that were not part of the merger with Help the Aged.

### **The Merger**

The rationale underpinning the decision to merge and create a new charity was based on the following benefits:

- It was in the best interest of older people
- It was not only a merger of the two existing organisations but the creation of something new with fresh drive, focus and commitment for self-renewal
- The reduction of duplication and unnecessary competition
- A greater level of resilience
- An end to public confusion about the two brands. A single brand that is strong and clear and will enjoy the combined corporate history of, and respect commanded by the two former organisations
- Work with Brand Partners across Wales, the UK and internationally to address the needs of the most disadvantaged older people
- An autonomous Board of Trustees, based in Wales, that governs its work with an expert understanding about the situation of older people and the ageing population in Wales, the Welsh policy framework, the political environment and the linguistic and other cultural factors affecting older people.

### **Age Cymru's Vision is a world in which older people flourish**

During the first year of operation, the new Charity has undertaken extensive internal restructuring to ensure the full and effective integration of the two organisations whilst delivering significant public benefit against our charitable objects.

## **Objects**

The Memorandum of Association established the objects of the Charity which are to promote the following purposes for the benefit of the public and/or older people:

- Preventing or relieving the poverty of older people
- Advancing education
- Preventing or relieving sickness, disease or suffering in older people (whether emotional, mental and/or physical)
- Promoting equality and diversity
- Promoting the human rights of older people in accordance with the Universal Declaration of Human Rights
- Assisting older people in need by reason of ill-health, disability, financial hardship or disadvantage
- Other charitable purposes for the benefit of older people as the Trustees may from time to time decide.

Together these promote the well being of older people.

## **Priorities**

At the time of merger both Age Concern Cymru and Help the Aged in Wales were one year into a three year business planning cycle and during the first year of the merged Charity it was important to:

- Deliver existing commitments
- Integrate the two charities
- Ensure the sustainability and longer term independence of Age Cymru.

Our strategy for achieving this has drawn together the complementary strands from the business plans of Age Concern Cymru and Help the Aged in Wales into the following operational priorities:

- Equality, Human Rights and Ageism
- Participation, Inclusion, Empowerment and Contribution
- Influencing Change and Improving the Lives of Older People
- Healthy Ageing and Wellbeing
- Sustainability and Network Development.

## **Activities and Achievements**

### **1. Equality, Human Rights and Ageism**

Older people in society have long suffered prejudice and unacceptable services simply because of their age. Such endemic ageism and the resultant discrimination can lead to poverty, disadvantage and exclusion; in extreme cases it can lead to elder abuse.

An opinion poll conducted for the charity in February 2010 confirmed the widespread perception within Wales that older people are discriminated against on the grounds of their age. Of those polled, 71% agreed that older people are discriminated against in employment; 61% that insurance companies discriminate and 53% think this is true of financial services.

For these reasons the promotion of **equality and the human rights** of older people are central to our work. We apply these principles as key strands of work in their own right; moreover we use them to underpin the approach to all aspects of our activity.

During 2009/10 our Elder Abuse programme funded by Comic Relief and supported by an expert advisory group drawn from local Age Concern organisations, delivered significant outputs and outcomes in promoting the rights of older people and in terms of **safeguarding** them from abuse. In June 2009 a high-profile two-day conference was held to explore the issues around improving access to justice for older people and considering financial abuse and 'scams'. The conference attracted a distinguished and high profile level of speakers and achieved significant coverage in both broadcast media and print. The conference reinforced the position of the Charity as an expert on issues of elder abuse and enabled us to ensure that concerns and issues were delivered directly to our audience which included key civil servants, professionals working with older people as well as older people themselves. Our work in this area represents a direct contribution to our aim of preventing suffering in older people.

Through the widespread coverage achieved, the conference also made a significant contribution to raising public awareness of **financial abuse**, in particular scams that are targeted at older people. Public awareness is a vital element in our work to prevent elder abuse and this was one of many opportunities that we utilised during the year to raise the profile of the issue. The **scams toolkit** produced in February 2009 was reprinted and continued to be distributed to older people across Wales, with versions available in Braille, large-print and audio to ensure wide accessibility.

To complement the awareness raising amongst the general public the project also distributed a regular information sharing bulletin to our network of professionals and stakeholders to support the spread of good practice and innovation through the sector.

An edition of **Envisage**, our discussion journal, was published that considered the arguments about the need for legislation in Wales to safeguard older people. This was widely circulated to opinion formers, funders and stakeholders and provided an informed contribution to the debate in this area. The Charity was also able to provide expert advice to the Welsh Assembly Government project board that is currently working in this area.

In order to build on the body of evidence gathered over the life of the Elder Abuse Project the Older People's Commissioner for Wales commissioned the Charity to conduct further **research** into the provision of **advocacy** in Wales. This work will complement previous research and will provide a further contribution to the evidence-base for future development of advocacy in Wales.

During March 2010 we worked in partnership with the Older People's Commissioner for Wales and the Law Commission to deliver a conference to consider the reform of Adult Social Care Law. The conference was designed to contribute to the Law Commission's official consultation process, to stimulate debate and encourage response with the aim of ensuring that any reforms improve the legal framework around the access and delivery of social care.

For a number of years, prior to the merger, Age Concern Cymru and Help the Aged in Wales worked together to promote the need to **outlaw age discrimination** in the provision of goods, facilities and services. This work continued this year under the auspices of the new Charity.

In June 2009 we were delighted to respond to the National Assembly for Wales Equality of Opportunity Committee's request to provide evidence on the UK Government's Equality Bill and its effects on equalities in Wales. We provided a written submission and attended a committee session to provide oral evidence derived from our consultation with older people and the experience and expertise the Charity has developed in this field.

In September 2009, we held an age discrimination '**listening event**' in Llanelli where older people were encouraged to participate and to provide direct feedback on their experiences of discrimination to their local MP, Nia Griffiths, who joined the group for an afternoon session in order to inform her perspective of the Equality Bill. Ms Griffiths, was directly involved in the legislative process as a member of the scrutiny committee.

In October 2009, we were commissioned by the Equalities and Human Rights Commission to hold similar **participatory events** to gather the views of older people on the 'Specific Duties' that should be developed in Wales as part of the implementation of the Equalities Act informing the official process.

The learning developed through such participation events is often utilised directly, as with the Llanelli Listening Event, and is also used to inform our continuing **policy development** and influencing work, including where we provide representatives at the Wales Equality Reference Group and on the Wales Council for Voluntary Action Equality and Human Rights Coalition.

In May 2009 the Older Lesbian Gay Bisexual and Transgender (LGBT) Network Report was launched at the National Assembly for Wales. This launch, supported by a performance from Canadian storytellers Jan Andrews and Jennifer Cayley using literature to deal with the life issues of lesbian women, provided the opportunity to maintain the engagement of both the Welsh Assembly Government and members of the Equality of Opportunity Committee. The report is a vital tool in ensuring that the specific needs of older LGBT people are understood and accommodated and has been widely disseminated following its launch.

The charity hosted an exhibition stand at the Cardiff Mardi Gras. The attendance was judged to be a resounding success based on the volume of information and advice distributed, information both aimed specifically at issues experienced by Older Lesbian, Gay, Bisexual and Transgender people and generic information.

Age Cymru continued to promote Growing Older in Wales, our **age awareness training resource**. Growing Older in Wales was developed to support individuals and organisations to challenge and eradicate the ageism that can underpin unacceptable treatment of older people and prevent or restrict their access to goods, facilities and services. As such, Growing Older in Wales contributes to our objects in advancing education and in promoting equality and diversity.

We worked in **partnership** with the Welsh Local Government Association and the Welsh Assembly Government to support the roll out of the resource to local authorities across Wales and we will continue to work with local government in the coming year to ensure that authorities are able to maximise the use of the information and apply the principles across their organisations.

### **Future Work**

A second cohort of students completed the Open University accredited Growing Older in Wales Course. An official graduation ceremony was held at the Open University in Wales to celebrate the two groups of students that have successfully completed the course. The Deputy Minister for Older People, Gwenda Thomas AM, presented each individual with their award. This provided the Charity with a further opportunity to highlight the importance of age equality.

Equality and Human Rights will continue to be significant areas of work for the Charity. Throughout 2010/11 we will work to influence the plans for implementation of the Equality Act 2010 to ensure that it delivers positive outcomes for older people and leads to real improvement in both policy and practice.

We hope to continue to develop Growing Older in Wales as a programme and will seek to work with increasing numbers of organisations across Wales to **age-proof** their internal processes and delivery of goods, facilities or services.

## **2. Participation, Inclusion, Empowerment and Contribution**

The central tenet in the creation of Age Cymru has been that older people will be at the heart of everything that we do. In applying this principle we are recognising and seeking to address the concern of many older people that their views are not heard or their contributions not valued, an issue exacerbated by negative media perceptions of ageing and older people. As a Charity, our governance model has been established to ensure that older people are directly represented on our Board of Trustees and that our influencing work is based on the issues and concerns that older people are experiencing.

Our work around **participation, inclusion, empowerment and contribution** directly seeks to support older people in participation and to ensure that **we influence** our key stakeholders so that they recognise and value the experience and knowledge that older people can bring to their decision-making processes. In doing this we seek to ensure that the services and decisions which affect older people can be developed to meet their wishes and needs and thereby contributing to our overall objects of assisting older people.

Age Cymru provided **secretariat support** for the three national organisations of older people across Wales: National Pensioners Convention, Pensioners Forum Wales and the National Old Age Pensioners Association Wales. This support enabled them to maximise benefit to their members.

We produced five editions of **The Messenger** providing news and information to Older People's Forums from the Speaking Up for Our Age Programme and two editions of **Llais Ni**, the newsletter of the Older People's Network, our virtual network of older people. In addition we distributed the **Forum to Forum** providing news for forum members from their peers across the UK. These communications provide the information that groups and individuals can use to support their participation and involvement in their local area or at a national level.

During the year, we held a series of **consultation events** across Wales to discuss the proposal for an Older People's Consultative Forum as an advisory committee to the Age Cymru Board of Trustees. Half-day sessions took place in Pontypridd, Aberystwyth, Port Talbot, Carmarthen and Colwyn Bay and exclusive sessions were held with National Old Age Pensioners Association Wales, National Pensioners Convention Wales, the Speaking Up for Our Age Reference Group and Pensioners Forum Wales. These events provided the opportunity for participants to hear more about the Charity, to discuss the consultative forum proposals and hear about arrangements for engagement with the new organisation. Following this widespread consultation the Board of Trustees have agreed arrangements for the development of the Consultative Forum that will be progressed through 2010.

Summer Celebration **grants** totalling £2800 were distributed with the aim of reducing isolation for older people attending the events organised. In addition a grant was awarded to Knighton Churches Together to benefit the lunch club. Information was circulated to previous grant recipients highlighting the availability of Age UK Winter Celebration Grants and supporting applications.

**Development support** has been provided to establish new older people's forums in Neath Abbey, Machynlleth (Dyfi 50+ Action Group) and Gwendraeth Valley, including capacity building, secretariat and support in seeking funding. In September 2009 media training sessions were arranged for older people to enable them to support campaign activity; improve their capacity to respond to media opportunities and raise the profile of issues concerning them.

Throughout the second half of the year older people's forums and groups were encouraged to contribute to our campaign around the development of sustainable, lifetime communities. The campaign is designed to encourage public engagement in the concept of lifetime neighbourhoods and to empower people to change their communities for the better. Age Cymru developed the '**Community Calculator**' to enable people to assess their own localities and provides support to establish and implement local campaigns. Articles on the campaign were carried in publications across Wales and support for our aims was received from local authorities, One Voice Wales and many other community and campaigning groups. The Community Calculator will enable us to map responses across Wales, identifying areas of particular disadvantage and to campaign nationally for support for the elements that contribute to successful lifetime communities.

One area of concern for older people in Wales and across the UK that was topical throughout the year was the quality and cost of **social care**. Both the UK government and the Welsh Assembly Government consulted on the issue of how as society we will pay for care in the future. We held a series of three **focus groups** across Wales to ensure that older people were able to provide a direct voice into the consultation process and to ensure that our organisational response was well informed.

A group of older people were accompanied to the **Big Q** mass lobby of Westminster, where they campaigned around funding and quality of care issues for older people. The group met with their local MP, Nia Griffiths, to discuss care issues and follow up meetings were arranged in the constituency for people who were unable to travel to Westminster. Press coverage was generated around this activity in the Llanelli Star, drawing wider attention and support to the issue.

As we work to prevent and **relieve poverty and disadvantage** among older people in Wales, provision of timely and accurate information and advice is key. During the year we have worked towards the development of a flagship information and advice service available to older people across Wales. The service will link to our local partners for the provision of face-to-face services. We have established a team of information advisors that will deal with enquiries from older people, their supporters and local Age Concern organisation, empowering all groups to make informed choices. During the year we received 3,200 enquiries and a further 52,000 information resources were downloaded from our website.

Alongside the service development, we have continued to publish Wales specific **information resources**, including; **A brief guide to benefits for older people in Wales; the Community Care factsheet supplement; the Council tax factsheets and Older People in Wales: key facts and statistics**. These resources are available directly to older people and are also used to support our partners in providing information at a local level.

Robust evidence is important in underpinning all areas of our work, the Age Concern Partnership Wales Information and Advice network was supported to share issues with us in a common format providing clear evidence of the real issues affecting older people on a day to day basis. This enabled us to compile and circulate briefings on current issues to support the provision of advice and solutions.

## **Future Work**

Work will continue during the year to establish the Consultative Forum and to put in place the mechanisms that will enable the forum to nominate a representative to our Board of Trustees so that older people can influence the work of the charity through the Governance Structure. We will also support the launch of the Senate (a unique and progressive assembly of older people, providing a united voice) of Older People in Wales.

We will continue to develop our flagship information and advice service to ensure that older people are able to make informed decisions with appropriate and up to date facts and information and are thus supported to exercise their rights.

### 3. Influencing Change and Improving the Lives of Older People

To make a positive difference to the lives of older people across Wales and achieve real impact we need to **influence** the actions and thinking of others. The aim of our policy work is to achieve influence by:

- leading and framing public policy debates
- extending our influence beyond the political sphere into research priorities, societal attitudes and the interface between public policy and practice.

Our policy work was supported throughout the year by the Public Affairs Advisory Group which comprises representatives of Chief Officers and Trustees from our partners in local Age Concern organisations and through the input of older people garnered through a range of consultations and focus groups.

Before merger both Age Concern Cymru and Help the Aged in Wales had sought to develop **strong working relationships** with key influencers, politicians and civil servants. This work has continued and we have utilised the merger to revitalise our approaches in this area, starting with our launch celebrations in April 2009. In line with our principle that older people are at the heart of everything we do, our first event was a celebratory lunch with older people at Harry Ramsden's Restaurant in Cardiff Bay. Addressed by our Chair, Dr Bernadette Fuge and Chief Executive, Robert Taylor, the event introduced the newly merged Charity to representatives from many of the older people's forums and groups in Wales. Our second event was a breakfast meeting for stakeholders addressed by the First Minister, Rhodri Morgan AM. The presence of older people, politicians, partners and colleagues from across the voluntary sector at the two events demonstrated the opportunities for influence and partnership that we have sought to develop throughout the year.

Extensive work took place in planning and delivering the organisational presence at the 2009 Spring Party Conferences with a series of successful fringe meetings on footcare, delivered in conjunction with our partners in local Age Concerns and the Footcare Alliance (which includes Chartered Society of Physiotherapy, College of Occupational Therapists and Society of Chiropodists and Podiatrists in Wales). We also took the opportunity to utilise an exhibition stand promoting both footcare and our communities' campaign. This enabled us to speak to a range of politicians and make links which have subsequently been followed up and as a result questions have been asked of Ministers in relation to issues including the footcare campaign.

Briefings were sent to all candidates in advance of the 2009 elections to the European Parliament to ensure those elected as MEPs are aware of older people's issues and to form a basis for our future relationships with them.

A series of **consultation events** were held with older people and Age Concern organisations to develop key messages for a manifesto circulated to candidates at the UK General election. As a result of the anticipated election date, the 2010 Spring Party Conferences also took place during the year and meetings were again held at the conferences of all four main parties to ensure that candidates and elected politicians were aware of older people's issues and to promote the manifesto messages.

Throughout the year we produced briefings responding to debates and questions being asked at the National Assembly to ensure that all Assembly Members were equipped with both older peoples' perspectives and the position of the Charity on the issues being discussed. The success of these **briefings** has led to increasing numbers of requests for information and views from Age Cymru. We have also been able to track their success by the way they are used at Plenary sessions at the Senedd. The briefings were made generally available through our website and were publicised using **Twitter**.

Age Cymru responded to 33 formal consultations during the period, ensuring that an age perspective was provided in a wide range of policy areas.

The organisation continued to be active members of the **Coalition on Charging Cymru**, a lobbying group, campaigning for free personal care for older and disabled people in Wales. As a result of continued lobbying the Welsh Assembly Government has now passed legislation enabling it to regulate for greater consistency in charging practices of local authorities. This is likely to include a new maximum weekly charge which will benefit many people and will be a significant step towards fairer charging for social care in Wales.

We continue to be members of the Welsh Assembly Government's **Fuel Poverty Advisory Group** and were founder members of the Fuel Poverty Charter steering group alongside NEA Cymru, Consumer Focus Wales and other charities. The Charter was launched in October 2009 to demand urgent action to put the fuel poverty agenda back on track and to renew focus on lifting people out of fuel poverty. It specifically targeted the Welsh Assembly Government's forthcoming Fuel Poverty Strategy. We supported activity around the Charter including lobbying events with Assembly Members, most of whom have signed the Charter. The Environment Minister, Jane Davidson AM, has described the coalition as one of the most effective lobbying groups since devolution.

Secretariat support was provided to the **National Partnership Forum** (NPF) an advisory group to the Welsh Assembly Government in the organisation and administration of its meetings. In addition, we supported individual older members to contribute to meetings and papers. The secretariat also co-ordinated responses from members to Welsh Assembly Government consultations in areas such as Community Cohesion, Fuel Poverty, Community Nursing and Rural Health.

We also continued to host the secretariat for **Age Alliance Wales**, bringing together national third sector organisations that are concerned with issues affecting older people. The Alliance seeks to facilitate joint working across the sector for the benefit of older people.

May 2009 marked the third year of the **Gwanwyn Festival** of Arts and Creativity for Older People. The festival was able to pursue its aim of promoting the benefits of wellbeing for older people through participation in artistic and creative activity by a number of means including promotion of local events throughout Wales, through high profile showcase events that stimulate public interest and the commission of a musical work by a major Welsh composer. A public relations and media campaign was devised and suitable support materials were developed to launch the Gwanwyn Festival which featured extensively across the media.

Extensive work continued throughout the year planning and preparing events for Gwanwyn 2010. Advances have been made in involvement in festival activity of the Black, Minority Ethnic community (specifically the Panjabi community) through continued involvement with the 'A Lifetime On Tiptoes' project, demonstrated by a public performance and launch event at the Wales Millennium Centre in February 2010, which was featured on the BBC Wales website.

### **Future Work**

We will continue to develop and refine our influencing work. We will be developing our relationships with the Members of Parliament elected in the 2010 General Election and will also be preparing a manifesto outlining key messages to all of the candidates standing for the National Assembly for Wales in 2011.

We will be embarking on major policy reviews in the area of health and social care and equality to ensure that we are well equipped to influence in these key policy areas.

### **4. Healthy Ageing and Wellbeing**

Early intervention and health promotion have demonstrable health and economic benefits. This year we continued to work to develop and promote integrated approaches to Healthy Ageing with a view to preventing ill health in later life where possible.

Through our **Ageing Well** programme we have provided information and support to members of the Ageing Well Network; groups across Wales that utilise peer health mentors to promote healthy ageing messages to older people. In January 2010 the annual Ageing Well Conference delivered a series of inspiring presentations to share and promote good practice. These included 'The potential of physical activity' or 'Get Up and Go!' by Bob Laventure and 'Flourishing in later life: promoting our mental capital' by John Gallacher. It also featured a series of workshop on topics including the sexual health of older people, mens health and the impact of community design.

September 2009 saw the launch of the **Low Impact Functional Training** programme (LIFT), a new and innovative programme developed by Age Cymru offering older people the chance to take part in a series of low impact activities and games which they can do either standing or sitting. A manual and accompanying CD were developed and produced to promote the activity. LIFT has been designed to be led by specially trained older people in local venues such as community and village halls and is being implemented in partnership with Age Concerns Powys, Morgannwg, Cardiff & the Vale, Gwynedd a Môn, and Gwent.

Our **Nordic Walking** programme continues to grow and at the Royal Welsh Show we were the first organisation to facilitate activity in the sports arena for older people by providing the opportunity to try out Nordic Walking throughout the week. In addition we worked in partnership with Lappset to enable people to try their outdoor activity equipment. First Minister Rhodri Morgan AM, Culture Minister Alun Ffred Jones AM and Jeff Cuthbert AM all visited the stand, enabling us to highlight the benefits of the Nordic Walking Programme to older people and the wider impact of the work delivered by the Healthy Ageing Team.

During the year Nordic Walking taster sessions were held with the Brecon Beacons National Park at the Libanus Mountain Centre and further sessions were held at Llandaff Fields in Cardiff, Merthyr Tyfil and the National Wetlands Centre in Llanelli. We continued the programme of support provided to volunteer-leaders of Nordic Walks that are held on a regular basis throughout the year and continued to recruit and train new leaders.

The **Keep Well This Winter** campaign was rolled out between September 2009 and March 2010. This campaign aims to provide advice and support to older people to help them stay fit and healthy during the winter months, it includes the circulation and management of resources through the Public Health Service, production of regular newsletters and the updating and management of the Keep Well This Winter Website. We made grants available to participating local Age Concern organisations generating a variety of innovative projects that furthered the engagement of older people aiding them to get benefit checks, flu vaccinations and energy advice.

We supported ten training sessions around Wales in partnership with NEA (National Energy Action) and the Pensions Advice Service providing information on energy awareness and benefits advice. This ensured that staff and volunteers working directly with older people could identify those at risk, advise them and where necessary refer them to the appropriate agencies to get help.

To address the increase in sexual health problems and sexually transmitted infections of people over 50 a workshop was developed to raise the awareness of workers and volunteers of the advice, help and support older people need with sexual health and wellbeing. Membership on the All Wales Sexual Health Network has been used to access and provide information with the aim of improving older people's sexual wellbeing.

The **My Home Life Wales** programme was officially launched in June 2009 at College Fields Nursing Home in Barry. The event was attended by residents, families and staff as well as care home managers, the Deputy Older Person's Commissioner and representatives from the Welsh Assembly Government. The launch showcased a number of activities that take place in care homes in Wales.

The programme is funded by the Welsh Assembly Government through Health Challenge Wales to work with care home residents, their relatives and staff to identify and share ideas that make life better for people who live in, visit or work in care homes across Wales. These can be very simple and straightforward ideas or complex innovations but the aim is the same – improving people's day-to-day lives in care homes. The programme provides regular newsletter bulletins to all residential care homes for older people in Wales and delivers workshops to staff at participant homes based around the programme themes. In addition, in November 2009 a full conference was held in Newtown attended by care home staff and managers who were able to learn about the programme, how they could be involved and about relevant practice developments.

## Future Work

In order to further develop the reach of our healthy ageing work we will continue to work on the development of cascade training and materials. In addition we will develop our Keep Well This Winter campaign into a programme of year round health initiatives. The My Home Life Wales programme will move into the second and third phase of work increasing the number of homes that participate and delivering a further range of resources that can be utilised by all care homes in Wales.

## 5. Sustainability and Network Development

In order to achieve our aims and deliver on our charitable objects it is vital that we strive for both sustainability and organisational excellence.

During this first year of operation, Age Cymru has undertaken extensive internal **restructuring**, which has included broad internal consultation, relocation and integration of staff teams and the development of appropriate policies and procedures. Our internal structural proposals were implemented in line with good practice to ensure smooth transition.

Our starting point for the internal restructure was the consideration of what was needed in order to achieve positive change in the lives of older people in Wales. We concluded that we needed a strong policy and campaigning capability, a sound evidence base and to be in a position to ensure that effective, accessible, high quality products and services are available for older people.

We also concluded that our approach will be to work through effective **partnerships** the outcome of which was a strong focus on the support and **development of networks**. Establishing effective relationships at a UK and national level with our colleagues in England, Scotland and Northern Ireland we also undertook a significant body of work has taken place during the year to develop the future relationships between our new Charity and local Age Concern organisations that will enable us to work together to deliver our shared vision. A series of papers were developed and distributed and work in this area continues. We also continued to provide secretariat support to Age Concern Partnership Wales, the formal mechanism through which Age Concern organisations have worked together across Wales for the benefit of older people.

The communications and marketing team have undertaken an extensive programme of work to support the launch of the **new brand** in April 2010. Throughout the year the Charity was approached by the media for comment on a range of issues affecting older people, confirming the position of the organisation as an expert in the field. We also issued 41 press releases and instigated and developed a weekly column to the South Wales Echo, giving information and advice on issues affecting older people.

As a new organisation we continued to ensure that our work was evidence based. In February 2010 we commissioned an opinion poll on key issues affecting older people that was utilised throughout the year. Our General Election campaign was supported by academic research that could demonstrate to politicians the importance of the older vote.

By continually building our data bank, we bring together issues raised by older people and organisations across Wales on a day to day basis.

### **Future Work**

During 2010/11 we will finalise the arrangements for our future relationships with **Brand Partners**. In addition we will continue to ensure that our internal policies follow good practice and support our charitable objects by implementing a programme of continuous review. We will widely promote our new brand and ensure that in doing this we make our work accessible to the widest possible audience.

We will develop our income generation for a diverse funding base for sustainability of Age Cymru and our Brand Partners.

### **Acknowledgements**

We are extremely grateful to the following for their financial and 'in kind' support during the year:

Welsh Assembly Government, the Big Lottery Fund, Age UK, Comic Relief, Wales Council for Voluntary Action, Countryside Council for Wales, Arts Council for Wales, Digital Outreach, The Robert McAlpine Foundation, Lappset, Sports Council for Wales, Age Concern Enterprises, innocent, Sainsbury's, LIDL, staff fundraising at Jobcentre plus – Bridgend, Jobcentre plus – Bangor, Clarkslegal and Liberata, B&Q, Open University in Wales, Hugh James Solicitors, British Gas, Western Power Distribution, Wales and West Utilities, Ecom Learning Solutions Ltd - and the many other companies who have supported us through the year.

We are also extremely grateful to the many individuals who have given generously and fundraised for us over the year.

## Financial Review

On 1 April 2009 Age Cymru took over the agreed Wales operations of Help the Aged and all the assets and liabilities of the Wales Council on Ageing (Age Concern Cymru), except for the leasehold property, bank loan and the Equalities restricted fund programme. Age Cymru is the sole Trustee of the Wales Council on Ageing and has obtained permission from the Charity Commission for a Uniting Direction allowing Age Cymru to submit one consolidated set of accounts and annual report for the two charities.

It should be noted that, the monies held for work in Powys and the staff employed to work specifically in Powys had been transferred from Age Concern Cymru to Age Concern Powys 31<sup>st</sup> March 2009 and, therefore do not feature in the accounts.

The accounts on pages 25 to 29 are the first set of accounts for the new charity, consequently there is no comparative data for the previous year.

The financial statements are presented in the format required by the Charity Statement of Recommended Practice (SORP) 2005. The Statement of Financial Activities (SOFA) shows the gross income from all sources and the split of activity between restricted and unrestricted funds.

## Incoming Resources

The total incoming resources for 2009/2010 was £2,170,223. Grants comprised £1,312,894 (60% of total income), with income from Age UK of £589,510 (27%). Under an arrangement with Age UK, Age Cymru received £135,193 (6%) from Age Concern Enterprises Ltd (ACEnt). In addition, income from the retail agreement returned £12,492 of which 37.5% has been allocated as grants to local Age Concern organisations and 12.5% was transferred to a fund to develop Age Concern Partnership Wales.

Cash was invested in line with the Treasury Management Policy, which resulted in income of £8,696 being received in the year. The bank loan for the purchase of the offices was reduced by £40,536 during the year.

As previously noted, all Age Concern Cymru's unrestricted funds were transferred to Age Cymru on 1 April 2009, together with all the restricted fund balances with the exception of the Equalities project. The consolidated accounts include the Financial Activities of Age Concern Cymru, further details of which are detailed in note 19 to the accounts. Age Concern Cymru received income of £33,894, comprising of £6,594 from the Big Lottery Fund for the Equalities project and £27,300 from Age Cymru for use of the offices. Age Concern Cymru spent £18,947 on the Equality project, which completed in September 2009 and incurred costs of £27,300 on mortgage interest and office depreciation.

## Resources Expended

Percentage of Total Resources Expended

**2009/2010**

	%
Charitable Activities	94
Cost of Generating Funds	4
Governance	2
	100

The total spent on charitable expenditure was £2,003,637. This is shown on the SOFA under the five aims, explained in the main report and analysed in note 5.

The cost of generating funds was £85,190. Following the restructure a dedicated member of staff was appointed 1<sup>st</sup> January 2010 to undertake this function

Staff costs included in the above categories as a percentage of total resources expended are 66% and include the costs of restructure following the merger.

Four restricted funded projects finished during the year, Information and Advice, Equalities (Age Concern Cymru), the Countryside Council for Wales element of the Nordic Walking project and Digital Inclusion. The restricted funds balance has reduced by £96,804 from 1 April 2009, to a balance of £277,538. This includes £3,605 held on behalf of the Cardiff Fundraising Committee.

The unrestricted funds, after provision of anticipated pension deficit funding are £990,268. This includes designated funds of £139,623 that are required to support specific projects relating to the inclusion and engagement of older people in Wales and through the Growing Older in Wales project to increase awareness of age equality issues and provide specialist information and training on age awareness and age-proofing.

The consolidated accounts include expenditure of £46,247 by Age Concern Cymru. This comprised of £27,298 on mortgage interest and office depreciation, £2 for the write off of the shares of Age Concern Cymru (Trading) Limited and £18,947 spend on the Equalities Programme.

## Reserves Policy

Age Cymru is committed to operating efficiently and effectively. Reserves are held at a level whereby the charity and its Trustees are protected, commitments can be met and the organisation can operate innovatively in a changing environment. In holding reserves, Age Cymru is not seeking to build cash wealth or accumulate funds to supplement current planned expenditure. Reserves will be held for contingencies and opportunities and to mitigate against the factors identified in the organisation's risk assessment.

## **Restricted Reserve**

The level of reserves on these funds is based solely on the balance at any one time as income and expenditure is only applied to the specific activity.

## **Unrestricted Reserves**

Unrestricted reserves include designated reserves which are set aside to cover specific contingencies. The fact that these reserves are designated for a particular purpose by the Trustees does not legally restrict them to applying the funds to that purpose. The reserves policy states having undertaken a risk assessment, which includes an examination of the income, expenditure and cash flow, that an appropriate level of reserves will equate to approximately 6 months unrestricted expenditure based on the assumption that the organisation operates to a balanced budget. The current level of unrestricted reserves, after the inclusion of the pensions deficit, represents 6.7 months unrestricted expenditure.

## **Risk Policy**

The Trustees have carried out a risk analysis to identify the major risks affecting the charity. Identified risks will be mitigated through effective policies and procedures covering all areas of operational practice and detailed financial controls which will be reviewed and tested regularly.

## **Investment Policy**

Age Cymru will make the optimum use of available funds. However, the nature of the reserves indicates that all such funds should be held at ready access, which in itself is likely to reduce the interest available from such funds. The investment policy is reviewed annually by the Trustees advised by the Finance Committee.

## **Grant Making Policy**

Age Cymru awards small grants to Age Concern organisations from time to time to support initiatives agreed by the Board of Trustees.

## **Trustees' Responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the group for that period.

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

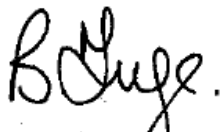
- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

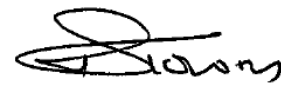
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Chair

  
Date: 27/8/10

Treasurer

Date:

  
27.8.10

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE CYMRU LIMITED**

We have audited the financial statements of Age Cymru and the group for the year ended 31 March 2010 which comprise the Statement of Financial Activities, The Statement of Total Recognised Gains and Losses, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Trustees and Auditors**

The Trustees' (who are also the directors of the company for the purposes of company law) responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the charity's and the group financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006.

We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charity and the group has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if disclosures of Trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE CYMRU LIMITED – continued ...**

### **Basis of audit opinion**

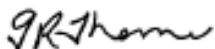
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the charity's and the group affairs as at 31 March 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements.



Ian Thomas BSc FCA  
Senior Statutory Auditor  
**For and on behalf of Broomfield & Alexander Limited**  
Statutory Auditors & Chartered Accountants,  
Pendragon House  
Caxton Place  
Cardiff  
CF23 8XE

Date 1 September 2010

**AGE CYMRU AND AGE CONCERN CYMRU  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE PROFIT AND LOSS ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2010**

	Note	Unrestricted Funds £	Restricted Funds £	2010 Total Funds £
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
Voluntary Income: Legacies	4	42,350	7,983	50,333
Grants	2	745,999	566,895	1,312,894
Donations	3	23,025	3,636	26,661
Activities for Generating Funds:				
Age UK		589,510	-	589,510
Conference & Events		6,364	-	6,364
Investment Income: Interest		8,696		8,696
<b>Incoming resources from charitable activities</b>				
Age Concern Enterprises Ltd		135,193	-	135,193
Age UK Retail		12,492	-	12,492
Training		-	-	-
Membership		225	7,265	7,490
<b>Other incoming resources</b>		<u>16,590</u>	<u>4,000</u>	<u>20,590</u>
<b>TOTAL INCOMING RESOURCES</b>		<u><u>1,580,444</u></u>	<u><u>589,779</u></u>	<u><u>2,170,223</u></u>
<b>RESOURCES EXPENDED</b>				
<b>Cost of generating funds:</b>				
Cost of generating voluntary Income		85,190	-	85,190
<b>Charitable activities</b>				
Equality and Human Rights	5	240,269	164,928	404,197
Healthy Ageing	5	-	429,933	429,933
Inclusion and Contribution	5	260,247	52,586	312,833
Challenging neglect, isolation & poverty	5	399,794	46,698	446,492
Support to networks	5	409,182	-	409,182
<b>Governance costs</b>	6	<u>48,970</u>	-	<u>48,970</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u><u>1,443,652</u></u>	<u><u>694,145</u></u>	<u><u>2,137,797</u></u>
<b>Net Incoming Resources Before Transfers</b>		136,792	(104,366)	32,426
Gross Transfer between funds		<u>(7,561)</u>	<u>7,561</u>	<u>-</u>
<b>Net movement on funds</b>		129,231	(96,805)	32,426
<b>Total funds transferred on merger</b>		<u>881,037</u>	<u>374,343</u>	<u>1,255,380</u>
<b>Pension deficit</b>	20	<u>1,010,268</u> <u>(20,000)</u>	<u>277,538</u> <u>-</u>	<u>1,287,806</u> <u>(20,000)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>990,268</u></u>	<u><u>277,538</u></u>	<u><u>1,267,806</u></u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activity.

The notes on pages 30 to 46 form part of the Financial Statements.

**AGE CYMRU  
STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING THE PROFIT AND LOSS ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2010**

	Note	Unrestricted Funds £	Restricted Funds £	2010 Total Funds £
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
Voluntary Income: Legacies	4	42,350	7,983	50,333
Grants	2	745,999	560,301	1,306,300
Donations	3	23,025	3,636	26,661
Activities for Generating Funds:				
Age UK		589,510	-	589,510
Conference & Events		6,364	-	6,364
Investment Income: Interest		8,696		8,696
<b>Incoming resources from charitable activities</b>				
Age Concern Enterprises Ltd		135,193	-	135,193
Age UK Retail		12,492	-	12,492
Training		-	-	-
Membership		225	7,265	7,490
<b>Other incoming resources</b>		<u>(10,710)</u>	<u>4,000</u>	<u>(6,710)</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>1,553,144</u>	<u>583,185</u>	<u>2,136,329</u>
<b>RESOURCES EXPENDED</b>				
<b>Cost of generating funds:</b>				
Cost of generating voluntary Income		85,190	-	85,190
<b>Charitable activities</b>				
Equality and Human Rights	5	240,269	155,455	395,724
Healthy Ageing	5	-	429,933	429,933
Inclusion and Contribution	5	260,247	43,112	303,359
Challenging neglect, isolation & poverty	5	399,794	46,698	446,492
Support to networks	5	381,882	-	381,882
<b>Governance costs</b>	6	<u>48,970</u>	<u>-</u>	<u>48,970</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>1,416,352</u>	<u>675,198</u>	<u>2,091,550</u>
<b>Net Incoming Resources Before Transfers</b>		136,792	(92,013)	44,779
Gross Transfer between funds		<u>(7,561)</u>	<u>7,561</u>	<u>-</u>
<b>Net movement on funds</b>		129,231	(84,452)	44,779
<b>Total funds transferred on merger</b>		<u>881,037</u>	<u>361,990</u>	<u>1,243,027</u>
<b>Pension deficit</b>	20	<u>1,010,268</u> <u>(20,000)</u>	277,538 <u>-</u>	1,287,806 <u>(20,000)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>990,268</u>	<u>277,538</u>	<u>1,267,806</u>

The statement of financial activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activity.  
The notes on pages 30 to 46 form part of the Financial Statements.

**AGE CYMRU**  
**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**FOR THE YEAR ENDED 31 MARCH 2010**


	<b>Note</b>	<b>2010</b> <b>£</b>
Surplus for the financial year		<b>44,779</b>
Actuarial gain/(loss) on Pension Scheme for the year	<b>20</b>	<b>(20,000)</b>
		<hr/>
Total gains and losses recognised for the year		<b>24,779</b>
		<hr/>


The notes on pages 30 to 46 form part of the Financial Statements.

**AGE CYMRU AND AGE CONCERN CYMRU  
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2010**

	Notes	£	2010	£
<b>Fixed Assets</b>				
Tangible Assets	9			991,500
Investments	10			<u>30,000</u>
				<b>1,021,500</b>
<b>Current Assets</b>				
Debtors	11	64,400		
Cash at Bank and in Hand	12	<u>1,110,694</u>		
		<b>1,175,094</b>		
<b>Creditors:</b> Amounts falling due within one year	13	<u>368,554</u>		
<b>Net Current Assets</b>				<b>806,540</b>
<b>Liabilities due after more than one year</b>	14			<b>(413,234)</b>
<b>Provisions</b>	20			<u><b>(147,000)</b></u>
<b>Total Net Assets</b>	17			<u><u><b>1,267,806</b></u></u>
<b>Funds:-</b>				
<b>Restricted Funds:</b>	15			<b>277,538</b>
<b>Unrestricted Funds:</b>				
Designated Funds	16	139,623		
General Funds excluding pension deficit		997,645		
Pension deficit	20	<u>(147,000)</u>		
General Funds				<u><b>990,268</b></u>
<b>Total Funds</b>	17			<u><u><b>1,267,806</b></u></u>

These financial statements were approved by the Board of Trustees on  
Signed on behalf of the Trustees:

Chair   
Date: 27/8/10

Treasurer   
Date 27.8.10

The notes on pages 30 to 46 form part of the Financial Statements.

**AGE CYMRU  
BALANCE SHEET AS AT 31 MARCH 2010**

	Notes	£	2010	£
<b>Fixed Assets</b>				
Tangible Assets	9			44,124
Investments	10			<u>30,000</u>
				<b>74,124</b>
<b>Current Assets</b>				
Debtors falling due after more than one year	11	494,093		
Debtors	11	64,400		
Cash at Bank and in Hand	12	<u>1,110,694</u>		
		<b>1,669,187</b>		
<b>Creditors:</b> Amounts falling due within one year	13		<u>328,505</u>	
<b>Net Current Assets</b>				<b>1,340,682</b>
<b>Provisions</b>	20		<u>(147,000)</u>	
<b>Total Net Assets</b>				<u><u>1,267,806</u></u>
<b>Funds</b>				
<b>Restricted Funds:</b>	15			277,538
<b>Unrestricted Funds:</b>				
Designated Funds	16	139,623		
General Funds excluding pension deficit		997,645		
Pension deficit	20	<u>(147,000)</u>		
General Funds				<u>990,268</u>
<b>Total Funds</b>	17			<u><u>1,267,806</u></u>

These financial statements were approved by the Board of Trustees on  
Signed on behalf of the Trustees:

Chair

*B. J. J.*  
27/8/10

Treasurer

*J. Staines*  
27.8.10

Date:

Date

The notes on pages 30 to 46 form part of the Financial Statements.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

### 1. ACCOUNTING POLICES

#### Basis of Accounting

The accounts have been prepared in accordance with applicable accounting standards including the Statement of Recommended Practice 2005 and incorporate the results of the principal activities of the charity which are described in the Trustees' Annual Report and which are continuing. The particular accounting policies adopted are described below.

#### Historical Costs

The financial statements are prepared under the historical cost convention.

#### Charity Status

On 1 April 2009 the Age Concern Cymru merged with Help the Aged (Wales operations) to form Age Cymru. Age Cymru is a new company limited by guarantee with charitable status. Age Cymru took over all the assets and liabilities of Age Concern Cymru (except for the freehold property, bank loan and the Equalities restricted fund programme) together with the agreed operations of Help the Aged in Wales.

#### Tangible Fixed Assets

Individual fixed assets costing £250 or more are capitalised at cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Property	2% on cost
Motor vehicles	20% on cost
Plant and equipment	between 20% and 33% on cost

#### Grants Receivable and Payable

Grants receivable are credited to the Statement of Financial Activities in the year in which they are due. Grants payable are charged in the Statement of Financial Activities in the year in which they are due.

#### Legacies and Donations

Legacies and donations and all other receipts from fundraising, which are reported gross, are credited to the Statement of Financial Activities in the year in which they were received.

#### Cash Flow Statement

The charity has taken advantage of the exemption provided by Financial Reporting Standard No 1 and has not prepared a Cash Flow Statement for the year ended 31 March 2010.

#### Liabilities

The financial statements are prepared on an accruals basis thus recognising all liabilities when the charity has committed itself to an expense or contractual obligation.

#### Investment Assets

Investment assets are included in the accounts at market value. Where held as an ongoing investment they are included as fixed assets. If the investment is to be realised within twelve months it is categorised as a current asset.

**AGE CYMRU  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES (Continued)**

**Consolidated Accounts**

These accounts relate to Age Cymru and Age Concern Cymru. The consolidated accounts for Age Concern Cymru and Age Cymru were agreed by Board of Trustees following a Uniting Direction.

**Pension costs**

The charity participates in the Age Concern Retirement Benefits Scheme and the Help the Aged Scheme – Standard Life GPP scheme. The Age Concern Scheme had from 1 October 2001 a defined contribution section and a defined benefits section.

The defined benefits section closed to all members in 2008/09.

All contributions in the year are charged to the Statement of Financial Activities as they become payable, in accordance with the scheme(s) rules.

**Allocation of costs**

Expenditure by the charity, in the year, has been split between unrestricted and restricted funds and analysed between charitable activities, governance costs and the cost of generating funds. Expenditure was allocated on the basis of staff time spent on the various activities.

**Charitable Activities**

This includes all expenditure directly related to the aims of the charity as follows:

- To reduce disadvantage and future deprivation by promoting age equality, challenging ageism and strengthening older people's capacity to exercise their human rights
- To maximise healthy life expectancy and promote the health, independence and well-being of older people
- To facilitate and promote the participation, inclusion, empowerment and contribution of older people
- To influence change to improve life for older people by combating isolation and challenging neglect and the causes of poverty
- To achieve sustainability and organisational excellence to continue our work with and for older people.

**Governance Costs**

These costs include the costs of governance arrangements which relate to the general running of Age Cymru, as opposed to the direct management functions inherent in generating funds, service delivery and programme of project work. These include such items as external audit; legal advice for Trustees; and costs associated with constitutional and statutory requirements.

**Costs of Generating Funds**

These include the costs of fundraising.

**Operating Lease**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the periods of the leases.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**1. ACCOUNTING POLICIES (Continued)**

**Fund Accounting**

The charity's unrestricted funds consist of funds which the charity may use for any purpose at its discretion and comprises of general unrestricted funds and designated funds. Designated funds comprise of general unrestricted funds allocated by the Trustees for a specific purpose. Upon completion of the work, any deficit or surplus is borne by the general unrestricted funds. Restricted funds represent income contributions which are restricted to a particular purpose and which have not been expended for that purpose by the end of the period.

**2. GRANTS RECEIVED**

	Unrestricted Funds	Restricted Funds	2010 Total Funds
	£	£	£
<b>Welsh Assembly Government</b>			
Core Grant	395,590	-	395,590
Age Alliance Wales	63,876	-	63,876
National Partnership Forum	31,318	-	31,318
Older People	66,216	-	66,216
Ageing Well	-	277,092	277,092
My Home Life Wales	-	107,140	107,140
Growing Older in Wales	71,356	-	71,356
Speaking up for Our Age	33,643	-	33,643
<b>Comic Relief</b>			
Elder Abuse	-	46,875	46,875
Speaking Up for Our Age	-	11,776	11,776
<b>Wales Council for Voluntary Action</b>			
Building capacity	4,000	-	4,000
Partnership Wales	-	35,553	35,553
<b>Countryside Council for Wales</b>			
Arts Council for Wales	-	18,000	18,000
Big Lottery	-	21,010	21,010
Big Lottery	-	36,909	36,909
Digital Outreach	-	12,540	12,540
Age UK	80,000	-	80,000
	<u>745,999</u>	<u>566,895</u>	<u>1,312,894</u>

Included in the above figures is grant income from the Big Lottery Fund of £6,594 relating to the Equalities project for Age Concern Cymru – see note 19.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2010**

**3. DONATIONS RECEIVED**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2010 Total Funds</b>
	£	£	£
General Donations	12,163	-	12,163
Age Concern Fundraising in Wales	<u>10,862</u>	<u>3,636</u>	<u>14,498</u>
	<u>23,025</u>	<u>3,636</u>	<u>26,661</u>

**4. LEGACY INCOME**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2010 Total Funds</b>
	£	£	£
G Jones	1,000	-	1,000
D Hobbs	15,000	-	15,000
G Williams	12,500	-	12,500
W R Evans	1,500	-	1,500
D M Evans	5,000	-	5,000
A H Morgan	7,350	-	7,350
E M Baxter	-	6,500	6,500
D A Phillips	-	1,483	1,483
	<u>42,350</u>	<u>7,983</u>	<u>50,333</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**5. CHARITABLE ACTIVITIES**

	Equality & Human Rights	Healthy Ageing	Inclusion and contribution	Challenging neglect, isolation & poverty	Sustainability & network development	Total 2010
	£	£	£	£	£	
<b>Unrestricted</b>						
Charitable activities	<u>207,677</u>	-	<u>230,202</u>	<u>358,163</u>	<u>352,025</u>	<u>1,148,067</u>
<b>Support costs</b>						
Management costs	10,491	-	9,671	13,400	18,398	51,960
Finance	9,969	-	9,190	12,735	17,483	49,377
Information technology	2,829	-	2,608	3,613	4,961	14,011
Human resources	<u>9,303</u>	-	<u>8,576</u>	<u>11,883</u>	<u>16,315</u>	<u>46,077</u>
Total Support Costs	<u>32,592</u>	-	<u>30,045</u>	<u>41,631</u>	<u>57,157</u>	<u>161,425</u>
<b>Total Unrestricted Costs</b>	<u>240,269</u>	-	<u>260,247</u>	<u>399,794</u>	<u>409,182</u>	<u>1,309,492</u>
<b>Restricted</b>						
Charitable activities	<u>164,928</u>	<u>429,933</u>	<u>52,586</u>	<u>46,698</u>	-	<u>694,145</u>
Total Restricted Costs	<u>164,928</u>	<u>429,933</u>	<u>52,586</u>	<u>46,698</u>	-	<u>694,145</u>
<b>TOTAL</b>	<u>405,197</u>	<u>429,933</u>	<u>312,833</u>	<u>446,492</u>	<u>409,182</u>	<u>2,003,637</u>

Included in the above figures are costs of £46,247 relating to Age Concern Cymru – see note 19.

**6. GOVERNANCE COSTS**

	Unrestricted Funds	Restricted Funds	2010 Total Funds
	£	£	£
Audit	10,538	-	10,538
Support costs	28,264	-	28,264
Membership and committee	<u>10,168</u>	-	<u>10,168</u>
	<u>48,970</u>	-	<u>48,970</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**7. NET INCOMING OUTGOING RESOURCES**

Net incoming outgoing resources in year are stated after charging.

	<b>2010</b>
	<b>£</b>
Auditors remuneration	10,538
Interest payable	£6,254
Depreciation on owned assets	54,679
(Profit) / Loss on disposal of fixed assets	<u>(2,909)</u>

**8. INFORMATION REGARDING EMPLOYEES AND TRUSTEES**

	<b>2010</b>
	<b>£</b>
<b>Staff Costs</b>	
Wages and Salaries	1,222,773
Social Security Costs	115,695
Pension Costs	<u>83,234</u>
	<u><b>1,421,702</b></u>

The number of employees whose emoluments as defined for taxation purposes amounted to a rate of over £60,000 in a year:-

	<b>2010</b>
£60,000 - £70,000	<u>1</u>

The average number of employees (full time equivalent), analysed by function, was:

	<b>2010</b>
Charitable Activities	43
Fund Generating	1
Governance	<u>1</u>
	<u><b>45</b></u>

In calculating average staff numbers by category, members of staff whose work falls into more than one category have been apportioned across categories based on estimated hours worked.

**Trustees Remuneration**

No Trustee nor any person connected with them have received any remuneration. Expenses of £2,355 were reimbursed to the Trustees during the year. The above reimbursement was in relation to 6 Trustees.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**9. TANGIBLE FIXED ASSETS**

	<b>Leasehold Land and Buildings</b>	<b>Motor Vehicles</b>	<b>Plant &amp; Equipment</b>	<b>TOTAL</b>
		£	£	£
<b>Cost</b>				
Cost	<b>1,049,352</b>	-	-	<b>1,049,352</b>
Transferred on merger from Age Concern Cymru	-	-	<b>34,004</b>	<b>34,004</b>
Transferred on merger from Help the Aged	-	<b>25,900</b>	<b>12,311</b>	<b>38,211</b>
Additions in Year	<b>2,926</b>	-	<b>12,417</b>	<b>15,343</b>
Disposals in Year	-	<b>(13,609)</b>	-	<b>(13,609)</b>
At 31 March 2010	<b>1,052,278</b>	<b>12,291</b>	<b>58,732</b>	<b><u>1,123,301</u></b>
<b>Depreciation</b>				
Accumulated Depreciation	<b>83,858</b>	-	-	<b>88,858</b>
Charge for Year	<b>21,044</b>	<b>13,200</b>	<b>20,435</b>	<b>54,679</b>
Disposals in Year	-	<b>(6,736)</b>	-	<b>(6,736)</b>
At 31 March 2010	<b>104,902</b>	<b>6,464</b>	<b>20,435</b>	<b><u>131,801</u></b>
<b>Net Book Value</b>				
At 31 March 2010	<b><u>947,376</u></b>	<b><u>5,827</u></b>	<b><u>38,297</u></b>	<b><u>991,500</u></b>

Included in the above are fixed assets with a cost of £1,049,352 and accumulated depreciation of £104,902 which are owned by Age Concern Cymru. This asset is secured by a first legal charge see note 14.

**10. FIXED ASSETS INVESTMENTS**

	<b>2010 £</b>
National Savings Income Bonds	<b><u>30,000</u></b>
	<b><u>30,000</u></b>

All investments are UK assets.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**11. CONSOLIDATED DEBTORS**

	<b>2010</b>
	<b>£</b>
	<b>2010</b>
	<b>£</b>
<b>Amounts due within one year:</b>	
Other debtors	51,274
Prepayments	<u>13,126</u>
	<b><u>64,400</u></b>

Age Cymru Debtors includes a balance of £494,093 due after more than 5 years from Age Concern Cymru.

**12. CASH AT BANK AND IN HAND**

	<b>2010</b>
	<b>£</b>
Current Account	18,820
Special Interest Bearing Account	691,719
6 Month Fixed Rate Bond	400,000
Petty Cash	<u>155</u>
	<b><u>1,110,694</u></b>

**13. CONSOLIDATED CREDITORS**

	<b>2010</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Bank Current Account	83,559
Bank Loan due within one year	40,049
Creditors and Accruals	<u>244,946</u>
	<b><u>368,554</u></b>

Age Cymru Creditors due within one year excludes the bank loan balance due within one year as this relates solely to Age Concern Cymru.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**14. CREDITORS**

	<b>2010 £</b>
<b>Amounts falling due after one year:</b>	
Bank Loan	
1-2 years	40,674
2-5 years	125,871
Over 5 years	<u>246,689</u>
	<u><b>413,234</b></u>

**Bank Loan**

**£453,283**

The bank loan is in the name of Age Concern Cymru and is secured by a first legal charge over units 13 and 14 Neptune Court, Cardiff and its associated assets. The loan bears interest at 1.05% above base rate and is repayable by equal monthly instalments.

**15. RESTRICTED FUNDS**

	Balance transferred on merger £	Income £	Transfers In/(out) £	Expenditure £	Balance at 31 March 2010 £
Information & Advice	12,409	30,315	-	(42,724)	-
Equalities Project	12,353	6,594	-	(18,947)	-
Elder Abuse/Advocacy	71,289	50,875	5,000	(112,731)	14,433
Focus Groups (Pfizer)	2,657	-	-	-	2,657
Partnership Wales	-	35,553	-	(35,553)	-
Partnership Wales (Membership)	22,669	7,265	2,561	(11,145)	21,350
Healthy Ageing	62,274	295,092	-	(306,889)	50,477
Gwanwyn (ACW)	48,954	21,010	-	(32,773)	37,191
Digital Outreach	(13)	12,540	-	(12,585)	(58)
Restricted legacies	28,000	7,983	-	-	35,983
Rural Forum (salaries)	35,500	11,776	-	(43,081)	4,195
My Home Life Wales	78,251	107,140	-	(77,686)	107,705
Cardiff Fundraising Committee	-	3,636	-	(31)	3,605
	<u>374,343</u>	<u>589,779</u>	<u>7,561</u>	<u>(694,145)</u>	<u>277,538</u>

**Age Concern in Powys** – Age Cymru hosted the staff and administered the funding of Age Concern Powys to 31 March 2009. Age Concern Powys is now established and the transfer took place 1 April 2009.

**Information & Advice** – A project to provide information and advice, support and develop the capacity of local Age Concerns in Wales. Funded since 2006 by a UK Big Lottery Fund grant.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2010

### RESTRICTED FUNDS

**Equalities Project** – A project funded by the Big Lottery Fund, to develop Age Concern Cymru's equalities, inclusion and diversity agenda.

**Elder Abuse** – A project funded by Comic Relief to develop awareness and advocacy support in the field of elder abuse.

**Partnership Wales** – A grant awarded by WCVA through the Active Communities Initiative to develop a partnership structure and quality standards for Age Concerns in Wales.

**Partnership Wales (Membership)** – a fund into which all member Age Concerns in Wales pay annual fees to develop activities determined by Age Concern Partnership Wales.

**Healthy Ageing** – Funded, as part of the Healthy Ageing Action Plan, by the Welsh Assembly Government (WAG), the Healthy Ageing work incorporates the former Ageing Well and Keep Well this Winter initiatives and supports the development of work on physical activity and involvement in the arts and creativity for older people. Physical Activity includes the Nordic Walking project which also receives funding from the Countryside Council for Wales. Arts and creativity for older people operates through the Gwanwyn initiative, a project that also receives funding from the Arts Council for Wales.

**Speaking up for our Age (SUfOA) Rural Forum** – a scheme funded by Comic Relief to develop and support rural older people forums.

**My Home Life** is a collaborative initiative aimed at promoting quality of life for those who are living, dying, visiting or working in care homes for older people through relationship-centred, evidence-based practice. My Home Life Wales is led by Age Cymru and funded by the Welsh Assembly Government through Health Challenge Wales. It is a collaborative scheme bringing together organisations which reflect the interests of care home providers, commissioners, regulators, care home residents and relatives and those interested in education, research and practice development.

**Cardiff Fundraising Committee** – these are funds held on behalf of the Cardiff Fundraising committee.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**16. DESIGNATED FUNDS**

	Balances transferred on Merger	Income	Transfers In/(out)	Expenditure	Balance at 31 March 2010
	£	£	£	£	£
<b>Welsh Assembly Government</b>					
SUfOA Welsh Co-ordinator	14,756	33,643	-	(33,052)	15,347
Growing Older in Wales	2,886	71,356	-	(42,965)	31,277
Age Alliance Wales	-	63,876	(3,470)	(60,406)	-
Engagement with Older People	-	66,216	(1,548)	(62,491)	2,177
National Partnership Forum	-	31,318	18	(31,336)	-
<b>Other Designated funds</b>					
Strategy for Older People in Wales	99,297	-	-	(23,000)	76,297
SUfOA Delivery Costs	25,044	-	-	(10,519)	14,525
	<u>141,983</u>	<u>266,409</u>	<u>(5,000)</u>	<u>(263,769)</u>	<u>139,623</u>

**Speaking Up for our Age (SUfOA)** - Welsh Co-ordinator (Salaries Fund) and Engagement with Older People related to work specifically relating to the inclusion and engagement of older people. SUfOA Delivery Costs funds were designated funds prior to merger allocated for this work.

**Growing Older in Wales** - A project and resource to increase awareness of age equality issues and provide specialist information and training on age awareness and age-proofing.

**Age Alliance Wales** - Age Cymru provides the secretariat function for Age Alliance Wales, a network of national voluntary organisations working with and for older people in Wales.

**National Partnership Forum** - Age Cymru provides the secretariat for the National Partnership Forum which was established as part of the Strategy for Older People an independent advisory body to the Welsh Assembly Government on issues affecting older people.

**Strategy for Older People in Wales** - A fund that was transferred on merger to support the engagement of older people.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>General Funds £</b>	<b>Designated Funds £</b>	<b>Restricted Funds £</b>	<b>Total Funds</b>
Tangible fixed assets	991,500	-	-	991,500
Investments	30,000	-	-	30,000
Net current assets	389,379	139,623	277,538	806,540
Long term liabilities	(413,234)	-	-	(413,234)
Provisions	<u>(147,000)</u>	<u>-</u>	<u>-</u>	<u>(147,000)</u>
<b>Net assets at 31 March 2010</b>	<u><b>850,645</b></u>	<u><b>139,623</b></u>	<u><b>277,538</b></u>	<u><b>1,267,806</b></u>

**18. GRANTS PAID**

Thirteen organisations received grants from Age Cymru over the year. The organisations receiving grants were as follows:

	£
Age Concern Cardiff & The Vale	1,500
Age Concern Ceredigion	750
Age Concern Gwent	2,537
Age Concern Gwynedd a Môn	750
Age Concern Montgomeryshire	750
Age Concern Morgannwg	5,058
Age Concern Neath Port Talbot	839
Age Concern North East Wales	750
Age Concern Pembrokeshire	750
Age Concern Pontarddulais	750
Age Concern Powys	750
Age Concern Sir Gar	750
Age Concern Swansea	750

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**19. AGE CONCERN CYMRU**

Detailed below is the summary Statement of Financial Activities and Balance Sheet as at 31 March 2010.

	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary Income: Grants	-	6,594	6,594
<b>Other incoming resources</b>	<b>27,300</b>	-	<b>27,300</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>27,300</b>	<b>6,594</b>	<b>33,894</b>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Influencing policy and practice	-	9,473	9,473
Empowering older people	-	9,474	9,474
Supporting Age Concerns	<b>27,300</b>	-	<b>27,300</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b>(27,300)</b>	<b>(18,947)</b>	<b>(46,247)</b>
<b>Net Income Resources Before Transfers</b>	-	<b>(12,353)</b>	<b>(12,353)</b>
<b>Net movement on funds</b>	-	(12,353)	(12,353)
<b>Total funds brought forward from previous year</b>	<b>706,337</b>	<b>338,563</b>	<b>1,044,900</b>
<b>Transfer of funds to Age Concern Powys</b>	706,337	326,210	1,032,547
	-	(77,972)	(77,972)
<b>Transfer of funds to Age Cymru on merger</b>	<b>(706,337)</b>	<b>(248,238)</b>	<b>(954,575)</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>-</b>	<b>-</b>	<b>-</b>

**BALANCE SHEET AS AT 31 MARCH 2010**

	2010 £	£	
<b>Fixed Assets</b>			
Tangible Assets		947,376	
<b>Creditors: Amounts falling due within one year</b>	40,049		
<b>Net Current Liabilities</b>		(40,049)	
<b>Creditors: Amounts falling due after one year</b>		(907,327)	
<b>Total Net Assets</b>		-	
<b>Funds</b>			
<b>Restricted Funds:</b>	-		
<b>Unrestricted Funds:</b>			
<b>Total Funds</b>		-	

Should you require a copy of the full Financial Statements please contact Age Cymru.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**20. PENSION SCHEME**

**1. Pension Cost Note Age Concern Retirement Benefits Scheme (disclosures in respect of Age Cymru only)**

**Composition of the Scheme**

The group operates a defined benefit scheme in the UK. A full actuarial valuation was carried out as at 1 April 2010 by a qualified independent actuary. The major assumptions used by the actuary were:

	<b>31/03/2010</b>	<b>31/03/2009</b>	<b>31/03/2008</b>
Rate of increase in salaries	N/A	N/A	3.50%
Rate of increase to pensions in payment for members who left service before 6 April 1997	3.00%	3.00%	3.00%
Rate of increase to pensions in payment for other members			
Pre 1 April 2004 pension	3.60%	3.30%	3.70%
Post 1 April 2004/Pre 6 April 2005 pension	3.40%	2.90%	3.50%
Post 6 April 2005 pension	2.40%	2.30%	2.40%
Rate of increase of deferred pensions	3.50%	2.90%	3.50%
Discount rate	5.70%	6.70%	6.80%
Inflation assumption	3.50%	2.90%	3.50%
Proportion of pension exchanged for cash	80% of	50% of	50% of
	maximum entitlement	maximum entitlement	maximum entitlement
Mortality assumption	SI Normal base tables projected by year of birth using PA92 medium cohort with a 1% pa underpin	PA00 base tables projected by year of birth using the PA92 medium cohort	PA00 base tables projected by year of birth using the PA92 Medium Cohort
	<b>31/03/10</b>	<b>31/03/09</b>	<b>31/03/08</b>
The assumed life expectancies on retirement at age 65 are:			
Retiring Today – males	86.0	86.8	86.7
Retiring Today – females	88.8	89.1	89.0
Retiring in 20 years – males	87.9	87.9	87.9
Retiring in 20 years – females	90.7	90.1	90.0

The employer contributions during the accounting period amounted to £20,196 and the total expected employer contributions for the coming year are £20,196.

The scheme closed to future accrual on 30 November 2008. In accordance with FRS17, the valuation of the Scheme's liabilities has been determined using the projected unit method.

The employer currently has no contingent assets in relation to the Scheme.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

The assets in the Scheme and the expected rate of return were:

	Value at 31/03/10 £000	Long-term rate of return expected at 31/03/09	Value at 31/03/09 £000	Long-term rate of return expected at 31/03/08	Value at 31/03/08 £000
Equities	279	7.50%	170	8.00%	205
Gilts	144	3.30%	100	4.00%	110
Bonds	76	6.20%	57	6.40%	57
Property	38	6.00%	30	5.50%	37
Cash	<u>3</u>	0.00%	<u>2</u>	4.75%	<u>1</u>
Total market value of assets	<b>540</b>		<b>359</b>		<b>410</b>
Present value of scheme liabilities	<b>(687)</b>		<b>(486)</b>		<b>(488)</b>
Surplus / (deficit) in the scheme	(147)		(127)		(78)
Related deferred tax asset / (liability)	<u>0</u>		<u>0</u>		<u>0</u>
Net pension asset / (liability)	<b><u>(147)</u></b>		<b><u>(127)</u></b>		<b><u>(78)</u></b>

**2. Balance Sheet Presentation**

	Value at 31/03/10 £000	Value at 31/03/09 £000	Value at 31/03/08 £000
Net assets excluding pension asset	1,416	1,171	1,040
Net pension asset	<u>(147)</u>	<u>(127)</u>	<u>(78)</u>
	<b><u>1,269</u></b>	<b><u>1,044</u></b>	<b><u>962</u></b>

**3. Reserves Note**

	31/03/10 £000	31/03/09 £000	31/03/08 £000
Profit and loss reserve excluding pension asset	1,137	833	803
Pension reserve	<u>(147)</u>	<u>(127)</u>	<u>(78)</u>
Profit and loss reserve	<b><u>990</u></b>	<b><u>706</u></b>	<b><u>725</u></b>

**A) Analysis of Amount Charged to Operating Profit**

	2009/10 £000	2008/09 £000
Current service cost	0	15
Past service cost	0	0
(Gain) / loss on any settlements and curtailments	<u>0</u>	<u>0</u>
Total operating charge	<b><u>0</u></b>	<b><u>15</u></b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**B) Analysis of Amount Credited to Other Finance Income**

	<b>2009/10</b>	<b>2008/09</b>
	£000	£000
Expected return on pension scheme assets	21	28
Interest on pension scheme liabilities	<u>(32)</u>	<u>(34)</u>
	<u><b>(11)</b></u>	<u><b>(6)</b></u>

**C) Analysis of Amount Recognised in Statement of Total Recognised Gains and Losses (STRGL)**

	<b>2009/10</b>	<b>2008/09</b>
	£000	£000
Actual return less expected return on pension scheme assets	169	(117)
Experience gain / (loss) arising on the scheme liabilities	(73)	12
Gain / (loss) arising from changes in assumptions underlying the scheme liabilities	(125)	37
Effect of the limit on the net asset to be recognised	<u>0</u>	<u>0</u>
Actuarial gain / (loss) recognised in STRGL	<u><b>(29)</b></u>	<u><b>(68)</b></u>

**D) Cumulative amount of actuarial gains and losses recognised in the STRGL**

	<b>2009/10</b>	<b>2008/09</b>
	£000	£000
Opening cumulative STRGL	7	75
Actuarial gain / (loss) recognised in STRGL	(29)	(68)
The effect of the limit on paragraph 41	<u>0</u>	<u>0</u>
	<u><b>(22)</b></u>	<u><b>7</b></u>

**E) Movements in Scheme Assets During the Year**

	<b>31/03/10</b>	<b>31/03/09</b>
	£000	£000
Assets in scheme at beginning of the year	359	410
Expected return on pension scheme assets	21	28
Actuarial gain / (loss) on pension scheme assets	169	(117)
Contributions by Company	20	40
Contributions by Employees	0	16
Benefits paid	<u>(29)</u>	<u>(18)</u>
Assets in scheme at end of the year	<u><b>540</b></u>	<u><b>359</b></u>

**F) Movements in Scheme Liabilities During the Year**

	<b>31/03/10</b>	<b>31/03/09</b>
	£000	£000
Liabilities in scheme at beginning of the year	486	488
Current service cost	0	15
Contributions by Employees	0	16
Interest cost	32	34
Experience (gain) / loss arising on the scheme liabilities	73	(12)
Past service cost	0	0
Gain / (loss) on any settlements and curtailments	0	0
Gain / (loss) arising from changes in assumptions underlying the scheme liabilities	125	(37)
Benefits paid	<u>(29)</u>	<u>(18)</u>
Liabilities in scheme at end of the year	<u><b>687</b></u>	<u><b>486</b></u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2010**

**G) Movements in Surplus During the Year**

	31/03/10 £000	31/03/09 £000	31/03/08 £000
Surplus / (deficit) in scheme at beginning of the year	(127)	(78)	(144)
Movement in year:-			
Current service cost	0	(15)	(53)
Contributions	20	40	59
Past service costs	0	0	0
Curtailment gains	0	0	0
Other finance income	(11)	(6)	(5)
Actuarial gain / (loss)	<u>(29)</u>	<u>(68)</u>	<u>65</u>
Surplus / (deficit) in scheme at the end of the year	<u><b>(147)</b></u>	<u><b>(127)</b></u>	<u><b>(78)</b></u>

**H) Historical Pension Scheme Information**

	31/03/10 £000	31/03/09 £000	31/03/08 £000
Total market value of assets	540	359	410
Present value of scheme liabilities	(687)	(486)	(488)
Surplus / (deficit) in the scheme	(147)	(127)	(78)
Experience (gain) / loss arising on the scheme liabilities	73	(12)	(53)
Actuarial gain / (loss) on pension scheme assets	169	(117)	(103)
(Gain) / loss arising from changes in assumptions underlying the scheme liabilities	125	(37)	(115)

**21. RELATED PARTIES**

Age Cymru is an independent organisation, which works inter-dependently with Age UK, through a formal agreement.

**22. OPERATING LEASE COMMITMENTS**

At the year end the charity was committed to making the following payments during the next year in respect of operating leases:

	<b>2010</b>
Leases which expire:-	<b>£</b>
Within 1 Year	<b>3,114</b>
Within 2-5 years	<b>5,071</b>
	<hr/> <b>8,185</b> <hr/>

**23. TAXATION**

Age Cymru is a registered charity and as such its income and gains are exempt from taxation to the extent that they are applied for charitable purposes.