



**Age Cymru**

**Report of Trustees  
and Financial Statements 2010-11**

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## Chair's Message

It gives me great pride and pleasure to introduce the second Age Cymru trustees' annual report. Age Cymru, and its predecessor charities Age Concern Cymru and Help the Aged in Wales, has a proven track record of working for the benefit of older people across Wales stretching back over 60 years. We are now two years on from our merger, and a year since the launch of our vibrant new brand. The two years have flown; an enormous amount of activity has taken place as we have sought to consolidate our position and provide a strong and coherent voice as the leading charity working with and for older people in Wales.

Our vision is to help create 'a world where older people can flourish'. From our work tackling elder abuse, to providing opportunities across Wales for older people to take part in physical activities that support healthy ageing - the team at Age Cymru has worked hard, whilst recognising that there is much more to do.

It is a testimony to the hard work and dedication of our staff and volunteers, that in these times of economic uncertainty Age Cymru has continued to offer a wide range of services and support to older people. This report gives you information on the continuing and new work of Age Cymru.

Older people are firmly at the heart of our organisation. We are delighted that on 4 May 2011 we will launch our Older People's Consultative Forum to ensure that our commitment to engagement is embedded in our governance structure. We are proud to have older people from across Wales represented on that Forum in addition to representatives from our diversity networks and from the key national organisations of older people in Wales.

We work in partnership with a network of independent Age Concerns that will rebrand and become local Age Cymru partners whilst retaining their local independence. Together we will provide high quality products and services across Wales; ensuring that the local, face to face, quality assured information and advice for older people, families and carers is available; running high profile national and local campaigns on the issues that matter most to older people and working together to achieve even more, for people in later life. These strong local partners will continue to thrive as independent organisations rooted in their communities and responding to the needs of the people they serve.

We recognise that there are challenges ahead. We know that both nationally and locally the funding to maintain current services and to develop new ones is tight and Age Cymru is investing in a diverse income generation strategy to help fund our charitable objectives. Despite the challenges we remain passionate in our endeavours, working with and for older people in Wales.

I must end by expressing my thanks to all those whose efforts have contributed to the ongoing achievements of Age Cymru at the end of another exciting and challenging year.

Dr Bernadette Fuge MBBCH, LLM, MPH  
Chair

## Report of the Trustees for the Year Ended 31 March 2011

### Objects, Structure, Governance and Management

#### Legal Objects

Age Cymru is a charitable company limited by guarantee and registered in England and Wales. The organisation was established under a Memorandum of Association, 4 March 2009 and started operating 1 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

The charity's purpose is as set out in the objects contained in the Memorandum of Association 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.

## Trustees and Organisational Structure

The Memorandum of Association allows for 12 trustees to be appointed 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 and is responsible in law for the running of Age Cymru. All the trustees, except where otherwise stated, served for the whole year:

Dr Bernadette Fuge	<b>Chair</b>
Mr Christopher Ward (A)	<b>Deputy Chair</b>
Mr Nigel Towns (A)	<b>Treasurer</b>
Professor Dame June Clark	
Ms Pam Dodd	
Ms Valmai Fox (Retired 30 March 2011)	
Ms Alison Huggins	
Mr Meirion Hughes	
Mr Michael Ponton (A)	
Mr David Vokes (A)	
Ms Hilary Wiseman	

(A) denotes member of the Audit, Risk and Performance Committee

The main committee of the Board is the Audit, Risk and Performance Committee which met 3 times during the year. The purpose of the committee is to review and report to the board on performance management, internal controls, risk management and financial management.

During the year, the Board met 4 times and at each meeting received a copy of the updated risk register and reports from the Chair, the Chief Executive, and the Audit, Risk and Performance Committee.

## Principal Officers

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

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

**Royal Patron**

HRH The Prince of Wales KG KT GCB

**President**

Dame Deirdre Hine DBE FFPH FRCP

**Vice Presidents**

Roy Noble OBE  
Barbara Wilding CBE  
Ann Beynon OBE

**Advisers**

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

**Connected Charities and Companies**

The Wales Council on Ageing (Age Concern Cymru) is an unincorporated charity governed by a constitution, charity registration number 1128436-1. This charity is treated under Charity law as forming a part of Age Cymru under a Uniting Direction (Section 96(5) of the Charities Act 1993. Age Cymru is the sole Trustee of the Wales Council on Ageing and the Uniting Direction enables the charity to submit one consolidated set of accounts and annual report for the two charities.

In February 2011, Age Cymru established Age Cymru Enterprises Limited as a wholly owned subsidiary. The company's activities will not simply generate income for charitable activities, but will contribute directly to improving later life. Through these activities, products and services are provided which are specifically designed to be good value for people in later life.

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 4 national charities, Age Cymru, Age UK, Age Scotland and Age NI continue to work closely together. In addition we are delighted that a number of local Age Concerns have entered into a formal partnership agreement with Age Cymru and Age UK. This will involve us all in developing and delivering high quality services for the benefit of older people operating under our vibrant new brand.

## **Public Benefit Reporting**

In setting plans and priorities for areas of work, the trustees of Age Cymru have had regard to the guidance from the Charity Commission on the provision of public benefit.

In particular, the trustees consider how planned activities contribute to meeting the objectives set. How Age Cymru delivers its principal charitable objectives, as set out in its Memorandum and Articles of Association, which may be summarised as improving the lives of older people, is demonstrated in the reported activities and achievements. The public benefit arising from Age Cymru's work is, therefore, implicit in the charitable services delivered and assistance given to older people.

## **Strategy and Priorities for 2010-11**

Age Cymru's vision is a world in which older people flourish. This vision inspired the founders of Age Cymru to create the new organisation, recognising that there is a long way to go until it becomes a reality.

Age Cymru's mission is to improve life for older people, making a real practical difference to people today, while working for a better later life in the future.

### **Priorities**

During 2010/11 Age Cymru worked to deliver the final year of the plans that were originally drafted for Age Concern Cymru and Help the Aged in Wales. In doing so, the charity continued to ensure a clear focus was given to:

- Delivering existing commitments
- Integrating the two charities
- Ensuring the sustainability and longer term independence of Age Cymru.

Taking these factors into account the organisational priorities for 2010/11 were identified as:

- Promote equality, human rights and strengthen older people's capacity to exercise their rights and make a full contribution to society
- Maximise healthy life expectancy and promote the health, wellbeing and independence of older people
- Reduce neglect, disadvantage, achieve greater social inclusion and challenge the causes of poverty
- Work in partnership to influence widely and maximise the use of resources
- Improve effectiveness and efficiency and achieve organisational excellence.

## **Activities and Achievements**

### **1. Promote equality, human rights and strengthen older people's capacity to exercise their rights and make a full contribution to society**

**Age equality** is one of the underlying aims of Age Cymru. We continued to highlight instances of ageism and age discrimination to support our ongoing campaign for age equality throughout the year.

We held a conference for older people **Advancing equality and diversity issues in later life**, which discussed issues of age awareness and age equality in light of the Equality Act 2010, and also provided a broader focus on equality and diversity with workshops and presentations from an older minority ethnic perspective and the older lesbian, gay, bisexual and transgender perspective.

The charity hosted an exhibition stand at the **Cardiff Mardi Gras** in 2010. 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. The team utilised the opportunity to recruit members to the **Older People's Network** and to test opinion on the need for advocacy.

Throughout the year support was provided to the **Older Lesbian, Gay, Bisexual and Transgender Network** to ensure that the diversity of older people's views have a voice.

In February 2011 the **Older Minority Ethnic Network** was re-launched. At the first meeting the network elected a Chair and nominated members to the Age Cymru Consultative Forum.

## Growing Older in Wales

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.

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 to maximise the use of the information and apply the principles across their organisations.

During 2010 Growing Older in Wales sessions were also offered to our partners in **local Age Concerns** to enable them to train staff and to make them aware of cascade opportunities.

Growing Older in Wales was utilised to develop a **training workshop** aimed at **call centre staff** during 2010. These workshops were delivered to a major utility company during the autumn.

The **How to Age-Proof** toolkit has been updated to reflect the provisions of the Equality Act 2010 and will be published in July 2011.

## Elder Abuse

The safeguarding of older people against Elder Abuse has continued to be a priority area of work for the Charity. During 2010 /11 the project has delivered a significant number of outcomes.

In **July 2010 a conference** was held to launch our **Elder Abuse Manifesto**. The conference attracted a distinguished and high profile level of speakers and achieved significant coverage in both broadcast media and print. It 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.

The **Elder Abuse Manifesto** was funded by Comic Relief as a legacy document and the culmination of the work of the project over the previous 4 years. The manifesto was widely circulated among stakeholders and older people. It has been utilised as evidence by Assembly Members in several plenary sessions at the National Assembly for Wales. In addition, a **Statement of Opinion** was laid in support of the manifesto.

The widespread coverage achieved as a result of the conference made a significant contribution to raising public awareness of elder abuse. 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.

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.

The Older People's Commissioner for Wales commissioned Age Cymru to conduct further **research into the provision of advocacy** in Wales. **Advocacy Counts 3** was launched on 16 March 2011 and provided an up-to-date contribution to the evidence-base for future development of advocacy in Wales.

The Charity provided expert advice to the Welsh Assembly Government **Protection of Vulnerable Adults project board** during the year.

## Engagement

Age Cymru works on the basis that older people will be at the heart of everything that we do. In applying this principle we recognise and seek 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.

During 2010 we established a Wales-wide **Network of Forum Chairs**, with regional groupings bringing local forums of older people together to discuss common issues and to provide mutual support. These regional structures are key elements of the **Age Cymru Consultative Forum** that were launched in May 2011. The consultative forum will meet three times a year and will elect a representative to the Age Cymru Board. In addition to the regional representation the forum will include representation from the national organisations of older people and from Age Cymru's diversity networks.

Throughout the year Age Cymru provided secretariat support for the 3 national organisations of older people across Wales:

### **National Pensioners Convention Pensioners' Forum Wales and National Older Age Pensioners Association of Wales.**

Age Cymru also provided secretariat and development support to the national organisations of older people in establishing the **Welsh Senate of Older People**. All organisations of older people in Wales are able to affiliate to the Welsh Senate which will meet twice a year and will bring a strong collective voice of older people to key issues. The Senate was launched on 1 October 2010 by the First Minister, Carwyn Jones AM.

In **February 2011** we launched **Ein Llais** our new newsletter for older people, with contributions from forums, individual older people and Age Cymru, providing information that groups and individuals can use to support their participation and involvement in their local area or at a national level.

During 2010 we continued our campaign to encourage public engagement in the concept of lifetime neighbourhoods and to empower people to change their communities for the better. Almost 1000 '**Community Calculators**' ( a tool developed to enable people to assess their own localities ) were completed and a report outlining the results was launched at the Assembly's **All-Party Group on Older People in November 2010** mapping responses across Wales, identifying areas of particular disadvantage and encouraging support for the elements that contribute to successful lifetime communities.

During the period our Engagement Team and Policy and Public Affairs Team have worked closely to ensure that older people have had the opportunity to feed directly into our policy development and campaigning work. Focus groups have been held across Wales to consider priorities for the the Assembly Elections 2011, issues around paying for care, public sector equalities duties and priorities for the Elder Abuse Manifesto.

The expertise of the Engagement Team has been utilised by a number of external partners wanting to consult with older people including UK based think tanks such as the Runnymede Trust and government organisations such as the Welsh Assembly Government and the Office for National Statistics.

### **Future Work**

In the coming year we will continue to provide support to the national organisations of older people. In addition to those supported during 2010/11 we will also work with the Cymru Older People's Alliance to provide both secretariat and development support.

We will seek to further increase the number of older people that we reach through our engagement work to ensure that a wide range of views are heard to inform both the work of the charity and also other key influencers and opinion formers in Wales.

We will continue to develop and utilise Growing Older in Wales to seek to raise age awareness and change attitudes to ageing. We will seek to develop our work in safeguarding older people and will continue to challenge ageism and age discrimination.

## **2. Maximise healthy life expectancy and promote the health, wellbeing and independence of older people**

Early intervention and health promotion have demonstrable health and economic benefits. Age Cymru has worked 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. Training and presentations were provided during the year on how to engage with older people to support and influence them towards making positive lifestyle and health choices.

Ageing Well was shortlisted for the Supporting Life's Journeys Mentoring and Befriending Recognition Awards 2010. The programme was recognised for demonstrating excellent

outcomes through mentoring and befriending to those who are vulnerable and socially isolated.

Our **Nordic Walking Programme** continues to go from strength to strength. During 2010 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 provided programmes of support to volunteer-leaders of Nordic Walks held on a regular basis throughout the year and continued to recruit and train new leaders.

In 2010 our Physical Activities Officer achieved the status of International Nordic Walking Coach, a prestigious award, one of only 2 in Wales. On 10 October 2010 we held events in Cardiff Bay and The National Botanic Garden of Wales to celebrate **International Nordic Walking Day**, further raising awareness of the benefits of Nordic Walking.

The **Keep Well This Winter** 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 groups generating a variety of innovative projects that furthered the engagement of older people aiding them to get benefits checks, flu vaccinations and energy advice. We also teamed up with NHS Direct Wales to distribute **25000 thermometers** to older people with winter themed advice.

We promoted **Sexual Health Week** across Wales as the focus was on the rise of sexual transmitted infections in people over 50. We distributed 100 Sexual Health Week campaign packs to local partners in health, local authorities and the voluntary sector across Wales and coordinated a national press release to promote the week in conjunction with the Deputy Chief Medical Officer and the Family Planning Association.

The **My Home Life Cymru** programme won recognition for its work receiving the **'Innovation in Care Award' at the prestigious Wales Care Awards** in October 2010. The Innovation in Care Award is acknowledgment by care professionals of the importance of the pioneering work of the My Home Life Cymru programme and of the hard work and dedication of the team behind it.

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 **a conference** "Recognising, sharing and developing good practice in care homes for older people in Wales" **and a national seminar** have been delivered to enable care home staff and managers to learn about the programme, how they could be involved and about relevant practice developments.

The programme has also developed **small grants** to support local volunteering in care homes and training courses have been delivered to care staff on the provision of activities and on human rights.

## **Gwanwyn**

One of the highlights of Gwanwyn 2010 was the launch of '**Aged to Perfection**', an anthology of new writing by older people, at the **Hay Festival**. Aged to Perfection is being distributed as a free 'pass it on' publication followed by its own Twitter page. We have regular feedback that it has been circulated as widely as USA, Mexico, Turkey, India and New Zealand as well as throughout the UK.

Gwanwyn 2010 included over 300 sessions, led by 92 community groups that were attended by approximately 8000 people. This represents a 14% increase in participation over 2009.

Staff have been working with the Dementia Assessment unit of the Royal Glamorgan Hospital to develop the **Mind's Eye Project** bringing art into the unit.

## **Future Work**

We will continue our strong programme of work to support the **health, wellbeing and independence** of older people in Wales. We will seek to recruit additional members to the Ageing Well network to provide support to increased numbers of peer health mentors working in our communities. We will also seek to extend the geographic reach of our Nordic Walking Programme, recruiting and training volunteer leaders in new areas.

We will review and refresh the Keep Well This Winter campaign to ensure we are reaching the older people most in need of information and support regarding winter health.

My Home Life Cymru will work with additional cohorts of care homes to capture and share the good practice that exists in Wales and to ensure that practice developments are shared and implemented to the benefit of care home residents.

We will also continue to grow and evolve Gwanwyn, celebrating creativity in older age and encouraging and supporting the development of ongoing local arts opportunities for older people.

### **3. Reduce neglect, disadvantage, achieve greater social inclusion and challenge the causes of poverty**

#### **Information and Advice**

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. We have developed a flagship information and advice service available to older people across Wales by telephone.

The service links to our local partners for the provision of face-to-face services. We have established a team of information advisers that dealt with enquiries from older people, their supporters and local Age Cymru partners, empowering all groups to make informed choices.

We have increased the number of Wales specific information resources, including *Older people in Wales: key facts and statistics* and *A brief guide to benefits for older people in Wales*, and a range of fact sheets. These resources are available directly to older people through our website or in printed format and are also used by our partners in providing information at a local level.

During 2010/11, the first year of operation of the Advice Line, we received 1824 enquiries, 5500 information resources were downloaded from our website and a similar amount of printed information material was distributed.

### **Influencing**

Our influencing work is cross-cutting through all of the identified priorities, though there is a significant emphasis on poverty and social exclusion.

To launch our new brand in April 2010 we held a '**QuestionTime**' event for older people with representatives from the four main parties. The event took place in the run up to the General Election giving older people the opportunity to put questions directly to the politicians.

During the summer months, we submitted evidence and policy solutions to all 4 major political parties in Wales to influence the development of their manifestos for the 2011 National Assembly elections.

In November 2010 we launched the report **Opportunities and Challenges**, outlining the current policy positions of the Charity at a reception hosted by Helen Mary Jones AM in the Senedd. Attended by a range of partners, Assembly Members, stakeholders and older people the launch provided a useful networking and influencing opportunity.

Extensive work took place in planning and delivering the organisational presence at the Wales **Spring Political Party Conferences** ahead of the elections to the National Assembly for Wales in 2011. Building on the success of 2010, we held a mix of **fringe meetings and breakfast briefings** for politicians, introducing the key themes in the Age Cymru manifesto. The briefing sessions in particular provided a direct opportunity to ensure that AMs and MPs were aware of the key priorities for older people. We also had an exhibition stand at the conferences to maximise the Age Cymru presence and ensure that our messages were delivered as widely as possible. Our manifesto was sent to all candidates and a range of other stakeholders.

One of the key successes of our election activity was the development of a video of older people providing their perspective on our key calls. It was utilised at the party conferences, the question time event and formed the centre-piece of our election web pages.

The team produced regular **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 the team. We have also been able to track their success by the way they are used at Plenary sessions at the Senedd. For example, on one occasion during November 2010, we provided briefings for two separate questions which were quoted by two AMs. Later that afternoon a debate took place on the report of the Older People's Commissioner and the work of Age Cymru was quoted by three other AMs. The briefings were made generally available through our website and were publicised using *Twitter*.

The policy and public affairs team provided **secretariat** for the **Assembly All Party Group on Older People**, providing further opportunities to influence.

Work was completed on the first Age Cymru policy reviews during the year. These were 'Health, wellbeing and social care' and 'Equality and Human Rights' and form part of our robust policy governance framework.

Thirty formal **consultation responses** were produced between April 2010 and March 2011, ensuring that an age perspective was provided in a wide range of policy areas.

#### **Future Work**

We will continue to develop our high quality information and advice service by ensuring a broad range of information is available bilingually to older people in Wales both by telephone and in our local communities.

We will also continue to seek to ensure through our influencing work that positive change is achieved in the lives of older people, utilising the opportunities to influence presented by the new National Assembly for Wales and the new law making powers.

#### **4. Work in partnership to influence widely and maximise the use of resource**

##### **Local Partners**

Significant work took place during the year working with local Age Concerns and Age UK to develop a **brand partnership agreement** for Wales.

This detailed and complex work has taken place in a number of stages, from initial consultation through to developing a legal agreement. Six local Age Concern organisations have now agreed to become our partners and their rebranding will take place during 2011.

The **Partnerships and Services** team has provided significant practical and training support to local Age Concerns throughout the year in areas including business planning, tendering, bid writing and support to access a range of Age UK grants.

We provided secretariat support to **Age Concern Partnership Wales** during the second half of 2010, the formal mechanism through which Age Concern organisations have worked together across Wales for the benefit of older people.

### **Age Alliance**

Age Cymru has 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.

During 2010 we supported the Alliance to switch focus, concentrating on strategic priorities driven by two meetings of their Chief Executives. The success of the new approach is demonstrated by the increased engagement of Alliance members.

We supported the Alliance to publish a manifesto in February 2011 and to organise a successful third sector conference that took place in March 2011.

### **Other Partnerships**

Age Cymru continued to be an active member of the **Coalition on Charging Cymru**, a lobbying group active since 2001, campaigning for free personal care for older and disabled people in Wales. As a result of continued lobbying the Welsh Assembly Government passed legislation enabling it to regulate for greater consistency in charging practices of local authorities. This was followed by the **Domiciliary Care Measure** that from April 2011 will introduce a new maximum weekly charge, a significant step towards fairer charging for social care in Wales. Age Cymru represented the Coalition on the Assembly advisory group progressing the implementation of the measure.

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 actively 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. We are active members of the **Wales Carers Alliance** and we have put the case for older carers at a number of Ministerial Meetings during the period.

Working in partnership with Dr Roger Blunden, we successfully applied for a **Welsh Assembly Government Dignity Grant** to print and distribute **My Future**, a publication which allows individuals to record preferences for their future and seeks to improve dignity in care by supporting people to maintain their individual identity as they become reliant on others for their care. It is aimed at improving quality of life for the individual by supporting them to maintain their dignity, a concept that is distinct from improving quality of care.

During the party conference season Age Cymru participated with 10 other national third sector or health organisations in Wales to deliver a joint session to politicians on 'Health solutions in difficult times'. This ensured that the needs of older people were reflected in this key influencing opportunity.

### **Future Work**

Working with our local Age Cymru partners will continue to be a priority for all teams across the Charity as we seek to increase the capacity of our local partners to support the older people in local communities across Wales. We will be working with local partners not only to increase capacity in existing services but also where appropriate to develop a broader range of services and support.

We will continue to be active members of the networks and alliances that share our ambition to improve the lives of older people, so that we can speak and act together strengthening our collective positions and ensuring that priority is given to older people's issues.

### **5. Improve effectiveness and efficiency and achieve organisational excellence**

During the year a successful exercise was completed to **harmonise** staff terms and conditions. This work has been supported by the ongoing development and review of appropriate policies and procedures including a review of organisational **health and safety** and the development of a **Welsh Language Scheme**. Work was undertaken with staff and trustees to consider **organisational values and behaviours**.

Age Cymru has signed up to undertake the bronze level of the **Small Workplace Health Award**. The award is a national mark of quality for health and well-being aimed at organisations employing fewer than 50 people. It is a developmental process, based on good practice and improvement and it can be used to support the creation of activities that promote the health and well-being of employees.

In addition to our internal focus, we continued to develop our relationships at a UK and national level with our colleagues in England, Scotland and Northern Ireland. In support of Age Cymru's commitment to support sustainable transport, the Charity was successful in obtaining a grant from the **Keep Cardiff Moving Scheme**. The grant will enable the organisation to expand its current commitment to staff cycling by making available a number of key facilities at the workplace to support the current cyclists and also to encourage additional cyclists. Age Cymru also introduced a **Cycle to Work** scheme which enables staff to purchase cycles utilising a salary sacrifice arrangement.

During 2010 we worked to develop a **three year strategic plan 2011-2014**, including conducting a written survey and holding eight consultation events across Wales with older people and consulting with both staff and trustees.

The communications and marketing team undertook an extensive programme of work to support the launch of the **new brand** in April 2010. The brand launch was followed in May 2010 by the launch of the **new Age Cymru website**, containing an extensive range of information and encouraging support for the work of the Charity. In addition we have

developed a charity presence on the social networks **Facebook** and **Twitter** to raise awareness of our work and to seek support from a broad range of audiences.

A series of **intranets** have been developed for staff, for trustees and for our local partners. In addition to the events and conferences hosted by Age Cymru, we also utilised opportunities provided by other organisations to ensure our work and messages were marketed widely, for example the Association of Directors of Social Services Conference and the NHS Confederation Conference.

Throughout the period 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 issued regular press releases and continued to provide a weekly column giving information and advice on a broad range of issues.

Our fundraising work is vital to ensure the sustainability of the Charity. We worked hard to maximise and develop fundraising opportunities through, for example, initiatives such as the **Big Knit** enabling us to work with **volunteers** and **corporate sponsors**.

The Charity has developed a number of corporate relationships during the period, including British Gas, Western Power Distribution and Wales and West Utilities.

### **Future Work**

- We will continue to develop a culture that supports creativity, flexibility and high performing staff and ensure that the staff are equipped with the skills and resources for effective performance.

We will operate a robust risk management system and will achieve our aims supported by effective governance.

We will continue to raise the profile of Age Cymru to maintain our position as the leading charity in Wales on age and ageing. We will put into action a plan to grow our charitable income both for our own use and also to support our local partners.

### **Acknowledgements**

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

Welsh Assembly Government, the Big Lottery Fund, Age UK, Arts Council for Wales, Comic Relief, Wales Council for Voluntary Action, Countryside Council for Wales, Digital Outreach, Cardiff County Council, Older People's Commissioner, Barclays Loans, British Gas, BUPA, Cardiff City Council, Cartridge Mate, Decca Records, Environment Agency, Hallmark Healthcare, International Greetings, Barchester Healthcare, Rhondda Heritage Park, Warwick Emanuel PR, Western Power Distribution, Esporta Group, Osteoporosis Society, Hugh James Solicitors, B&Q, Berryman Lace Mawer, Larby Williams Solicitors, Eaves solicitors, Runett and co Solicitors – and the many other companies and individuals who have given generously and fundraised for us over the year.

## Financial Review

Age Cymru is for the second year using the Uniting Direction agreed with the Charity Commission to submit one consolidated set of accounts and annual report for the Age Cymru and the Wales Council on Ageing. The Trading Alliance Agreement between Age UK Enterprises and Age Concern Cardiff and The Vale and Age Concern Morgannwg finished on 31 March 2011. Age Cymru established Age Cymru Enterprises Limited as a wholly owned subsidiary in February 2011 to provide products and services to older people in these areas. The accounts to 31 March 2011 include the costs of setting up the new company, which started to trade on 1 April 2011.

The accounts on pages 25 to 30 are the consolidated accounts for the charity, providing separate details for Age Cymru, Age Concern Cymru and Age Cymru Enterprises Limited.

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 2010/11 was £2,413,083 (2009/10: £2,170,223) an increase of 11%. Grants income of £1,308,251 which represented 54% of total income (2009/10: £1,312,894 - 60%).

Income from Age UK was £634,078, representing 26% of total income (2009/10: £589,510 - 27%). Age Cymru received £230,928 from Age UK Enterprises Limited, which represented 10% of total income (2009/10: £135,193 - 6%).

Cash was invested in line with the Treasury Management Policy, which resulted in income of £13,702 (2009/10: £8,696) being received in the year.

### Resources Expended

Percentage of Total Resources Expended

	2010/11	2009/2010
	%	%
Charitable activities	<b>95</b>	94
Cost of Generating Funds	<b>3</b>	4
Governance	<b>2</b>	2
	<u><b>100</b></u>	<u>100</u>

The total spent on charitable expenditure was £2,134,673 (2009/10: £2,003,637) an increase of 7%. This is shown in the SOFA under the Charities five aims as detailed in the main report and analysed in note 5.

The cost of generating funds was £71,947 (2009/10: £85,190).

Staff costs included in the above categories as a percentage of total resources expended is 62% (2009/10: 66%).

The bank loan for the purchase of the offices was reduced by £40,116 during the year.

The surplus for the year includes a favourable pension adjustment of £70,000, following the 31 March 2011 actuarial valuation of the now closed Age Concern Retirement Benefits Scheme. Full details are contained in note 20 to the accounts.

Two restricted funded projects finished during the year, Elder Abuse/Advocacy and Speaking Up For Our Age Rural Forum. The restricted funds balance has reduced by £83,185 from 1 April 2010, to a balance of £194,353. This includes £13,153 held on behalf of the Cardiff Fundraising Committee.

The unrestricted funds balance, after provision of anticipated pension deficit funding is £1,309,683. This includes designated funds of £223,871 that are required to support:

1) The inclusion and engagement of older people in Wales. 2) To develop awareness and advocacy support in the field of elder abuse. 3) To assist local partners with their rebranding and development costs.

### **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 and its subsidiaries 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 in mitigation against the factors identified in the Trustees 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: 'The Charity should seek to retain sufficient free reserves. These free reserves are the Charity's unrestricted reserves less fixed assets and designated funds. These free reserves are based upon the Trustees risk assessment of the Charity's future income and potential opportunity costs. As at 31 March 2011 the Charity had 74% of its target free reserves.

### **Risk Policy**

The Trustees regularly monitor 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 Audit, Risk and Performance 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 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.

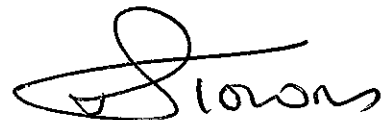
In so far as the Trustees are aware: there is no relevant audit information of which the charitable company's auditors are unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware 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



Treasurer



Date:

8/8/11

Date:

8/8/11

## **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 2011 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 2011 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 DChA  
Senior Statutory Auditor

**For and on behalf of Broomfield & Alexander Limited**

Statutory Auditors & Chartered Accountants,

Ty Derw

Lime Tree Court

Cardiff Gate Business Park

Cardiff

CF23 8AB

Date: 15 AUGUST 2011

**Age Cymru Consolidated Statement of Financial Activities  
(Incorporating the Profit and Loss Account)  
Year Ended 31 March 2011**

	Note	Unrestricted Funds £	Restricted Funds £	2011 Total Funds £	2010 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income: Legacies	4	77,543	1,394	78,937	50,333
Grants	2.1	787,232	521,019	1,308,251	1,312,894
Donations	3	90,242	2,558	92,800	26,661
Activities for Generating Funds:					
Age UK		634,078	-	634,078	589,510
Conference & Events		183	-	183	6,364
Investment Income: Bank Interest		13,702	-	13,702	8,696
<b>Incoming resources from charitable activities</b>					
Age Concern Enterprises Ltd		230,928	-	230,928	135,193
Age UK Retail		25,329	-	25,329	12,492
Training		-	-	-	-
Membership		-	7,346	7,346	7,490
<b>Other incoming resources</b>		<u>13,859</u>	<u>7,670</u>	<u>21,529</u>	<u>20,590</u>
<b>TOTAL INCOMING RESOURCES</b>		<u><b>1,873,096</b></u>	<u><b>539,987</b></u>	<u><b>2,413,083</b></u>	<u><b>2,170,223</b></u>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds:</b>					
Cost of generating voluntary Income		71,947	-	71,947	85,190
<b>Charitable activities</b>					
Equality and Human Rights	5.1	368,233	49,418	417,651	405,197
Healthy Ageing	5.1	-	526,464	526,464	429,933
Inclusion and Contribution	5.1	386,745	4,874	391,619	312,833
Challenging neglect, isolation & poverty	5.1	361,178	48,520	409,698	446,492
Support to networks	5.1	389,241	-	389,241	409,182
<b>Governance costs</b>	6.1	<u>40,233</u>	-	<u>40,233</u>	<u>48,970</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u><b>1,617,577</b></u>	<u><b>629,276</b></u>	<u><b>2,246,853</b></u>	<u><b>2,137,797</b></u>
<b>Net Incoming Resources Before Transfers</b>		<b>255,519</b>	<b>(89,289)</b>	<b>166,230</b>	<b>32,426</b>
Gross Transfer between funds		<u>(6,104)</u>	<u>6,104</u>	-	-
<b>Net movement on funds</b>		<b>249,415</b>	<b>(83,185)</b>	<b>166,230</b>	<b>32,426</b>
<b>Total funds brought forward</b>		<u><b>990,268</b></u>	<u><b>277,538</b></u>	<u><b>1,267,806</b></u>	<u><b>1,255,380</b></u>
<b>Pension (surplus/ deficit)</b>	20	<u><b>1,239,683</b></u> <u>70,000</u>	<u><b>194,353</b></u> <u>-</u>	<u><b>1,434,036</b></u> <u>70,000</u>	<u><b>1,287,806</b></u> <u>(20,000)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>1,309,683</b></u>	<u><b>194,353</b></u>	<u><b>1,504,036</b></u>	<u><b>1,267,806</b></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 31 to 53 form part of the Financial Statements.

**Age Cymru Statement of Financial Activities  
(Incorporating the Profit and Loss Account)  
Year Ended 31 March 2011**

	Note	Unrestricted Funds £	Restricted Funds £	2011 Total Funds £	2010 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary Income: Legacies	4	77,543	1,394	78,937	50,333
Grants	2.2	785,657	521,019	1,306,676	1,306,300
Donations	3	90,242	2,558	92,800	26,661
Activities for Generating Funds:					
Age UK		634,078	-	634,078	589,510
Conference & Events		183	-	183	6,364
Investment Income: Bank Interest		13,702	-	13,702	8,696
<b>Incoming resources from charitable activities</b>					
Age Concern Enterprises Ltd		230,928	-	230,928	135,193
Age UK Retail		25,329	-	25,329	12,492
Training		-	-	-	-
Membership		-	7,346	7,346	7,490
<b>Other incoming resources</b>		<u>(13,872)</u>	<u>7,670</u>	<u>(6,202)</u>	<u>(6,710)</u>
<b>TOTAL INCOMING RESOURCES</b>		<u>1,843,790</u>	<u>539,987</u>	<u>2,383,777</u>	<u>2,136,329</u>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds:</b>					
Cost of generating voluntary Income		70,275	-	70,275	85,190
<b>Charitable activities</b>					
Equality and Human Rights	5.2	359,674	49,418	409,092	395,724
Healthy Ageing	5.2	-	526,464	526,464	429,933
Inclusion and Contribution	5.2	377,756	4,874	382,630	303,359
Challenging neglect, isolation & poverty	5.2	352,783	48,520	401,303	446,492
Support to networks	5.2	380,194	-	380,194	381,882
<b>Governance costs</b>	6.2	<u>39,298</u>	-	<u>39,298</u>	<u>48,970</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u>1,579,980</u>	<u>629,276</u>	<u>2,209,256</u>	<u>2,091,550</u>
<b>Net Incoming Resources Before Transfers</b>		263,810	(89,289)	174,521	44,779
Gross Transfer between funds		<u>(6,104)</u>	<u>6,104</u>	-	-
<b>Net movement on funds</b>		257,706	(83,185)	174,521	44,779
<b>Total funds brought forward</b>		990,268	277,538	1,267,806	1,243,027
<b>Pension deficit</b>	20	1,247,974 <u>70,000</u>	194,353 <u>-</u>	1,442,327 <u>70,000</u>	1,287,806 <u>(20,000)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,317,974</u>	<u>194,353</u>	<u>1,512,327</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 31 to 53 form part of the Financial Statements.

**Age Cymru**  
**Statement of Total Recognised Gains and Losses**  
**Year Ended 31 March 2011**

	<b>2011</b>	2010
	<b>£</b>	<b>£</b>
Surplus for the financial year	<b>174,521</b>	44,779
Actuarial gain/(loss) on Pension Scheme for the year	<b>20 70,000</b>	(20,000)
Total gains and losses recognised for the year	<u><b>244,521</b></u>	<u>24,779</u>

The notes on pages 31 to 53 form part of the Financial Statements.

**Age Cymru**  
**Consolidated Statement of Total Recognised Gains and Losses**  
**Year Ended 31 March 2011**

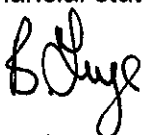
	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Surplus for the financial year	<b>166,230</b>	32,426
Actuarial gain/(loss) on Pension Scheme for the year	<b>20 70,000</b>	(20,000)
Total gains and losses recognised for the year	<u><b>236,230</b></u>	<u>12,426</u>

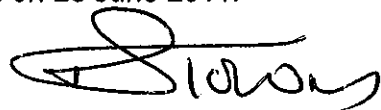
The notes on pages 31 to 53 form part of the Financial Statements.

**Age Cymru, Age Concern Cymru and Age Cymru Enterprises Ltd  
Consolidated Balance Sheet as at 31 March 2011**

	Notes	2011		2010	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	9.1		974,747		991,500
Investments	10		<u>30,000</u>		<u>30,000</u>
			<b>1,004,747</b>		<b>1,021,500</b>
<b>Current Assets</b>					
Debtors	11.1	39,690		64,400	
Cash at Bank and in Hand	12.1	<u>1,270,511</u>		<u>1,110,694</u>	
		<b>1,310,201</b>		<b>1,175,094</b>	
<b>Creditors: Amounts falling due within one year</b>	13.1		<u>(361,421)</u>		<u>(368,554)</u>
<b>Net Current Assets</b>			<b>948,780</b>		<b>806,540</b>
<b>Liabilities due after more than one year</b>	14		<u>(372,491)</u>		<u>(413,234)</u>
			<b>1,581,036</b>		<b>1,414,806</b>
<b>Provisions</b>	20		<u>(77,000)</u>		<u>(147,000)</u>
<b>Total Net Assets</b>	17		<u><b>1,504,036</b></u>		<u><b>1,267,806</b></u>
<b>Funds:-</b>					
<b>Restricted Funds:</b>	15		<b>194,353</b>		<b>277,538</b>
<b>Unrestricted Funds:</b>					
Designated Funds	16	223,871		139,623	
General Funds excluding pension deficit		1,162,812		997,645	
Pension deficit	20		<u>(77,000)</u>		<u>(147,000)</u>
General Funds			<u><b>1,309,683</b></u>		<u><b>990,268</b></u>
<b>Total Funds</b>	17		<u><b>1,504,036</b></u>		<u><b>1,267,806</b></u>

These financial statements were approved by the Board of Trustees on 28 June 2011.

Chair: 

Treasurer: 

Date: 8/8/11


Date: 8/8/11

The notes on pages 31 to 53 form part of the Financial Statements.

**Age Cymru  
Balance Sheet as at 31 March 2011**

	Notes	2011		2010	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	9.2		40,961		44,124
Investments	10		<u>30,000</u>		<u>30,000</u>
			<b>70,961</b>		<b>74,124</b>
<b>Current Assets</b>					
Debtors falling due after more than one year	11.2	526,019		494,093	
Debtors	11.2	39,690		64,400	
Cash at Bank and in Hand	12.2	<u>1,270,462</u>		<u>1,110,694</u>	
		<b>1,836,171</b>		<b>1,669,187</b>	
<b>Creditors:</b> Amounts falling due within one year	13.2		<u>(317,805)</u>		<u>(328,505)</u>
<b>Net Current Assets</b>			<b>1,518,366</b>		<b>1,340,682</b>
<b>Provisions</b>	20		<u>(77,000)</u>		<u>(147,000)</u>
<b>Total Net Assets</b>			<u><b>1,512,327</b></u>		<u><b>1,267,806</b></u>
<b>Funds</b>					
<b>Restricted Funds:</b>	15		194,353		277,538
<b>Unrestricted Funds:</b>					
Designated Funds	16	223,871		139,623	
General Funds excluding pension deficit		1,171,103		997,645	
Pension deficit	20	<u>(77,000)</u>		<u>(147,000)</u>	
General Funds			<u>1,317,974</u>		<u>990,268</u>
<b>Total Funds</b>			<u><b>1,512,327</b></u>		<u><b>1,267,806</b></u>

These financial statements were approved by the Board of Trustees on 28 June 2011.

Chair:   
Date: 8/8/11

Treasurer:   
Date: 8/8/11

The notes on pages 31 to 53 form part of the Financial Statements.

## Age Cymru Notes to the Consolidated Financial Statements Year Ended 31 March 2011

### 1. Accounting Policies

#### 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 in Wales 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.

Age Cymru established a private company limited by shares. Age Cymru Enterprises Limited is wholly owned by Age Cymru, company registration number 06776928.

Age Cymru Enterprises started to trade on 1 April 2011. The consolidated accounts include initial set up costs and assets.

#### 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 2011.

**Age Cymru**  
**Notes to the Consolidated Financial Statements**  
**Year Ended 31 March 2011**

**1. Accounting Policies (Continued)**

**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.

**Consolidated Accounts**

These accounts relate to Age Cymru, Age Concern Cymru and Age Cymru Enterprises Limited. 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.

**Age Cymru**  
**Notes to the Consolidated Financial Statements**  
**Year Ended 31 March 2011**

**1. Accounting Policies (Continued)**

**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.

**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.

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**2.1 Grants Received – Consolidated Accounts**

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
	£	£	£	£
<b>Welsh Assembly Government</b>				
Core Grant	412,436	-	412,436	395,590
Age Alliance Wales	65,792	-	65,792	63,876
National Partnership Forum	32,570	-	32,570	31,318
Older People	113,777	-	113,777	66,216
Ageing Well	-	285,040	285,040	277,092
My Home Life	-	114,952	114,952	107,140
Growing Older in Wales	61,925	-	61,925	71,356
Speaking up for Our Age	-	-	-	33,643
Dignity posters mailing	7,437	-	7,437	-
<b>Comic Relief</b>				
Elder Abuse	-	32,485	32,485	46,875
Speaking Up for Our Age	-	-	-	11,776
<b>Wales Council for Voluntary Action</b>				
Building capacity	4,000	-	4,000	4,000
Partnership Wales	-	27,958	27,958	35,553
<b>Countryside Council for Wales</b>				
Arts Council for Wales	-	4,500	4,500	18,000
<b>Arts Council for Wales</b>				
Arts Council for Wales	-	53,411	53,411	21,010
<b>Big Lottery</b>				
Big Lottery	-	-	-	36,909
<b>Digital Outreach</b>				
Digital Outreach	-	173	173	12,540
<b>Age UK</b>				
Age UK	85,748	-	85,748	80,000
<b>Cardiff County Council</b>				
Cardiff County Council	3,547	-	3,547	-
<b>Older People's Commissioner</b>				
Older People's Commissioner	-	2,500	2,500	-
	<u>787,232</u>	<u>521,019</u>	<u>1,308,251</u>	<u>1,312,894</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**2.2 Grants Received – Charity Accounts**

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
	£	£	£	£
<b>Welsh Assembly Government</b>				
Core Grant	412,436	-	412,436	395,590
Age Alliance Wales	65,792	-	65,792	63,876
National Partnership Forum	32,570	-	32,570	31,318
Older People	113,777	-	113,777	66,216
Ageing Well	-	285,040	285,040	277,092
My Home Life	-	114,952	114,952	107,140
Growing Older in Wales	61,925	-	61,925	71,356
Speaking up for Our Age	-	-	-	33,643
Dignity posters mailing	7,437	-	7,437	-
<b>Comic Relief</b>				
Elder Abuse	-	32,485	32,485	46,875
Speaking Up for Our Age	-	-	-	11,776
<b>Wales Council for Voluntary Action</b>				
Building capacity	4,000	-	4,000	4,000
Partnership Wales	-	27,958	27,958	35,553
<b>Countryside Council for Wales</b>				
Arts Council for Wales	-	4,500	4,500	18,000
<b>Big Lottery</b>				
Digital Outreach	-	173	173	30,315
Age UK	85,748	-	85,748	80,000
Cardiff County Council	1,972	-	1,972	-
Older People's Commissioner	-	2,500	2,500	-
	<u>785,657</u>	<u>521,019</u>	<u>1,306,676</u>	<u>1,306,300</u>

**3 Donations Received**

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
	£	£	£	£
General Donations	17,318	-	17,318	12,163
Age Cymru Fundraising in Wales	<u>72,924</u>	<u>2,558</u>	<u>75,482</u>	<u>14,498</u>
	<u>90,242</u>	<u>2,558</u>	<u>92,800</u>	<u>26,661</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**4. Legacy Income**

	Unrestricted Funds	Restricted Funds	2011 Total Funds	2010 Total Funds
	£	£	£	£
G Jones	-	-	-	1,000
D Hobbs	10,000	-	10,000	15,000
G Williams	-	-	-	12,500
W R Evans	-	-	-	1,500
D M Evans	-	-	-	5,000
A H Morgan	3,500	-	3,500	7,350
E M Baxter	-	1,394	1,394	6,500
D A Phillips	80	-	80	1,483
G H Ladlow	5,286	-	5,286	-
G C Lewis	500	-	500	-
J C Howells Brown	7,777	-	7,777	-
B George	2,000	-	2,000	-
T Davies	26,655	-	26,655	-
M Davies	817	-	817	-
B Evans	5,542	-	5,542	-
E Davies	2,000	-	2,000	-
J H Sutton	10,000	-	10,000	-
V G Davies	3,386	-	3,386	-
	<u>77,543</u>	<u>1,394</u>	<u>78,937</u>	<u>50,333</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**5.1 Charitable Activities – Consolidated Accounts**

	Equality & Human Rights £	Healthy Ageing £	Inclusion and contribution £	Challenging neglect, isolation & poverty £	Sustainability & network development £	Total 2011 £	Total 2010 £
<b>Unrestricted Charitable activities</b>	<b>347,208</b>	-	<b>347,663</b>	<b>316,781</b>	<b>328,555</b>	<b>1,340,207</b>	<b>1,148,067</b>
<b>Support costs</b>							
Management costs	5,187	-	9,641	10,952	14,971	40,751	51,960
Finance	8,548	-	15,890	18,051	24,674	67,163	49,377
Information technology	986	-	1,833	2,082	2,846	7,747	14,011
Human resources	6,304	-	11,718	13,312	18,195	49,529	46,077
<b>Total Support Costs</b>	<b>21,025</b>	-	<b>39,082</b>	<b>44,397</b>	<b>60,686</b>	<b>165,190</b>	<b>161,425</b>
<b>Total Unrestricted Costs</b>	<b>368,233</b>	-	<b>386,745</b>	<b>361,178</b>	<b>389,241</b>	<b>1,505,397</b>	<b>1,309,492</b>
<b>Restricted Charitable activities</b>	<b>49,418</b>	<b>526,464</b>	<b>4,874</b>	<b>48,520</b>	-	<b>629,276</b>	<b>694,145</b>
<b>Total Restricted Costs</b>	<b>49,418</b>	<b>526,464</b>	<b>4,874</b>	<b>48,520</b>	-	<b>629,276</b>	<b>694,145</b>
<b>TOTAL</b>	<b>417,651</b>	<b>526,464</b>	<b>391,619</b>	<b>409,698</b>	<b>389,241</b>	<b>2,134,673</b>	<b>2,003,637</b>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**5.2 Charitable Activities – Charity Accounts**

	Equality & Human Rights £	Healthy Ageing £	Inclusion and contribution £	Challenging neglect, isolation & poverty £	Sustainability & network development £	Total 2011 £	Total 2010 £
<b>Unrestricted</b>							
Charitable activities	338,649	-	338,674	308,386	319,508	1,305,217	1,148,067
<b>Support costs</b>							
Management costs	5,187	-	9,641	10,952	14,971	40,751	51,960
Finance	8,548	-	15,890	18,051	24,674	67,163	49,377
Information technology	986	-	1,833	2,082	2,846	7,747	14,011
Human resources	6,304	-	11,718	13,312	18,195	49,529	46,077
Total Support Costs	21,025	-	39,082	44,397	60,686	165,190	161,425
<b>Total Unrestricted Costs</b>	359,674	-	377,756	352,783	380,194	1,470,407	1,309,492
<b>Restricted</b>							
Charitable activities	49,418	526,464	4,874	48,520	-	629,276	694,145
Total Restricted Costs	49,418	526,464	4,874	48,520	-	629,276	694,145
<b>TOTAL</b>	409,092	526,464	382,630	401,303	380,194	2,099,683	2,003,637

**6.1 Governance Costs - Consolidated**

	Unrestricted Funds £	Restricted Funds £	2011 Total Funds £	2010 Total Funds £
Audit	2,561	-	2,561	10,538
Legal	30	-	30	-
Support costs	26,824	-	26,824	28,264
Membership and committee	10,818	-	10,818	10,168
	40,233	-	40,233	48,970

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**6.2 Governance Costs - Charity**

	Unrestricted Funds £	Restricted Funds £	2011 Total Funds £	2010 Total Funds £
Audit	2,561	-	2,561	10,538
Legal	30	-	30	-
Support costs	25,889	-	25,889	28,264
Membership and committee	10,818	-	10,818	10,168
	<u>39,298</u>	<u>-</u>	<u>39,298</u>	<u>48,970</u>

**7. Net Incoming Outgoing Resources**

Net incoming outgoing resources in year are stated after charging.

	2011 £	2010 £
Auditors remuneration	2,561	10,538
Interest payable	6,674	6,254
Depreciation on owned assets – Consolidated accounts	42,967	54,679
Depreciation on owned assets – Charity accounts	21,742	33,635
(Profit) / Loss on disposal of fixed assets	<u>(6,198)</u>	<u>(2,909)</u>

**8. Information Regarding Employees And Trustees**

<b>Staff Costs</b>	2011 £	2010 £
Wages and Salaries	1,175,392	1,222,773
Social Security Costs	116,241	115,695
Pension Costs	96,044	83,234
	<u>1,387,677</u>	<u>1,421,702</u>

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

	2011	2010
£60,000 - £70,000	<u>1</u>	<u>1</u>

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

	2011 No.	2010 No.
Charitable Activities	39	43
Fund Generating	1	1
Governance	1	1
	<u>41</u>	<u>45</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**8. Information Regarding Employees And Trustees (continued)**

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 £2,592 (2010: £2,355) were reimbursed to the Trustees during the year. The above reimbursement was in relation to 8 Trustees (2010: 6 Trustees).

**9.1 Consolidated Tangible Fixed Assets**

	Leasehold Land and Buildings £	Motor Vehicles £	Plant & Equipment £	TOTAL £
<b>Cost</b>				
At 1 April 2010	1,052,278	12,291	58,732	1,123,301
Additions in Year	1,575	-	24,737	26,312
Disposals in Year	<u>-</u>	<u>(4,216)</u>	<u>(1,114)</u>	<u>(5,330)</u>
At 31 March 2011	<u>1,053,853</u>	<u>8,075</u>	<u>82,355</u>	<u>1,144,283</u>
<b>Depreciation</b>				
At 1 April 2010	104,902	6,464	20,435	131,801
Charge for Year	21,057	2,256	19,654	42,967
Disposals in Year	<u>-</u>	<u>(4,216)</u>	<u>(1,016)</u>	<u>(5,232)</u>
At 31 March 2011	<u>125,959</u>	<u>4,504</u>	<u>39,073</u>	<u>169,536</u>
<b>Net Book Value</b>				
At 31 March 2011	<u>927,894</u>	<u>3,571</u>	<u>43,282</u>	<u>974,747</u>
At 31 March 2010	<u>947,376</u>	<u>5,827</u>	<u>38,297</u>	<u>991,500</u>

Included in the above are fixed assets with a cost of £1,053,853 and accumulated depreciation of £125,959 which are owned by Age Concern Cymru. This asset is secured by a first legal charge see note 14.

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**9.2 Charity Tangible Fixed Assets**

	Motor Vehicles £	Plant & Equipment £	TOTAL £
<b>Cost</b>			
At 1 April 2010	12,291	58,732	71,023
Additions in Year	-	18,677	18,677
Disposals in Year	<u>(4,216)</u>	<u>(1,114)</u>	<u>(5,330)</u>
At 31 March 2011	<u>8,075</u>	<u>76,295</u>	<u>84,370</u>
<b>Depreciation</b>			
At 1 April 2010	6,464	20,435	26,899
Charge for Year	2,256	19,486	21,742
Disposals in Year	<u>(4,216)</u>	<u>(1,016)</u>	<u>(5,232)</u>
At 31 March 2011	<u>4,504</u>	<u>38,905</u>	<u>43,409</u>
<b>Net Book Value</b>			
At 31 March 2011	<u>3,571</u>	<u>37,390</u>	<u>40,961</u>
At 31 March 2010	<u>5,827</u>	<u>38,297</u>	<u>44,124</u>

**10. Fixed Assets Investments**

	2011 £	2010 £
National Savings Income Bonds	<u>30,000</u>	<u>30,000</u>
	<u>30,000</u>	<u>30,000</u>

All investments are UK assets.

**11 Debtors**

**11.1 Consolidated Debtors**

	2011 £	2010 £
<b>Amounts due within one year:</b>		
Other debtors	13,639	51,274
Prepayments	<u>26,051</u>	<u>13,126</u>
	<u>39,690</u>	<u>64,400</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**11.2 Charity Debtors**

	2011 £	2010 £
<b>Amounts due within one year:</b>		
Other debtors	13,639	51,274
Prepayments	<u>26,051</u>	<u>13,126</u>
	<u>39,690</u>	<u>64,400</u>

	2011 £	2010 £
<b>Amounts due after one year:</b>		
Other debtors	12,866	-
Prepayments	<u>513,153</u>	<u>494,093</u>
	<u>526,019</u>	<u>494,093</u>

**12.1 Consolidated Cash At Bank And In Hand**

	2011 £	2010 £
Current Accounts	41,050	18,820
Special Interest Bearing Account	629,231	691,719
Fixed Rate Bonds	600,000	400,000
Petty Cash	<u>230</u>	<u>155</u>
	<u>1,270,511</u>	<u>1,110,694</u>

**12.2 Charity Cash At Bank And In Hand**

	2011 £	2010 £
Current Accounts	41,050	18,820
Special Interest Bearing Account	629,231	691,719
Fixed Rate Bonds	600,000	400,000
Petty Cash	<u>181</u>	<u>155</u>
	<u>1,270,462</u>	<u>1,110,694</u>

**13.1 Consolidated Creditors**

	2011 £	2010 £
<b>Amounts falling due within one year:</b>		
Bank Current Account	9,474	83,559
Bank Loan due within one year	40,675	40,049
Creditors and Accruals	<u>311,272</u>	<u>244,946</u>
	<u>361,421</u>	<u>368,554</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**13.2 Charity Creditors**

	2011 £	2010 £
<b>Amounts falling due within one year:</b>		
Bank Current Account	9,475	83,559
Creditors and Accruals	<u>308,330</u>	<u>244,946</u>
	<u>317,805</u>	<u>328,505</u>

**14 Creditors**

	2011 £	2010 £
<b>Amounts falling due after one year:</b>		
Bank Loan		
1-2 years	41,310	40,674
2-5 years	127,839	125,871
Over 5 years	<u>203,342</u>	<u>246,689</u>
	<u>372,491</u>	<u>413,234</u>
 Bank Loan	 <u>413,166</u>	 <u>453,282</u>

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**

	At 1 April 2010 £	Income £	Transfers In/(out) £	Expenditure £	Balance at 31 March 2011 £
Elder Abuse/Advocacy	14,433	34,985	-	(49,418)	-
Focus Groups (Pfizer)	2,657	-	-	-	2,657
Partnership Wales	-	27,958	3,972	(31,930)	-
Partnership Wales (Membership)	21,351	7,346	2,757	(16,590)	14,864
Healthy Ageing	50,477	289,541	5,000	(329,230)	15,788
Gwanwyn (ACW)	37,191	53,410	-	(37,350)	53,251
Digital Inclusion	(57)	173	-	(116)	-
Restricted legacies	35,983	1,394	-	-	37,377
SUFOA Comic Relief	4,195	-	-	(4,195)	-
My Home Life	107,703	114,952	(5,625)	(159,767)	57,263
Cardiff Fundraising committee	3,605	10,228	-	(680)	13,153
	<u>277,538</u>	<u>539,987</u>	<u>6,104</u>	<u>(629,276)</u>	<u>194,353</u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**15 Restricted Funds (continued)**

**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 Wales Council for Voluntary Action 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. The Nordic Walking funding finished on 31 March 2010. 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** - 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 2011**

**16. Designated Funds**

	At 1 April 2010 £	Income £	Transfers In/(out) £	Expenditure £	Balance at 31 March 2011 £
<b>Welsh Assembly Government</b>					
SUFOA Welsh Co-ordinator	15,347	-	(15,347)	-	-
Growing Older in Wales	31,277	61,925	-	(93,181)	21
Age Alliance Wales	-	65,792	-	(65,792)	-
Engagement with Older People	2,177	134,430	95,711	(185,490)	46,828
National Partnership Forum	-	32,570	-	(32,570)	-
<b>Other Designated funds</b>					
Strategy for Older People in Wales	76,297	-	(32,839)	-	43,458
SUFOA Delivery Costs	14,525	-	(14,525)	-	-
Elder Abuse	-	-	110,000	(43,436)	66,564
Partner Rebranding	-	-	30,000	-	30,000
Staff evaluation system	-	-	7,000	-	7,000
Partner development	-	-	30,000	-	30,000
	<u>139,623</u>	<u>294,717</u>	<u>210,000</u>	<u>(420,469)</u>	<u>223,871</u>

**Engagement** - Work specifically relating to the inclusion and engagement of older people.

**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 provide 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 2011**

**16. Designated Funds (continued)**

**Elder Abuse** - A fund established during the year by the Trustees. The programme develops awareness and advocacy support in the field of elder abuse.

**Partner Rebranding** - A fund established during the year by the Trustees. This fund has been established to provide funds to assist Brand Partners with their costs of rebranding.

**Staff evaluation system** - A fund established during the year for the purchase and support costs of a staff evaluation system.

**Partner Development Support** - A fund established during the year to aid the Local Age Cymru Partners to implement development plans.

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**17. Analysis Of Net Assets Between Funds**

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	974,747	-	-	974,747
Investments	30,000	-	-	30,000
Net current assets	530,556	223,871	194,353	948,780
Long term liabilities	(372,491)	-	-	(372,491)
Provisions	(77,000)	-	-	(77,000)
<b>Net assets at 31 March 2011</b>	<b><u>1,085,812</u></b>	<b><u>223,871</u></b>	<b><u>194,353</u></b>	<b><u>1,504,036</u></b>

**18. Grants Paid**

Fifteen organisations received grants from Age Cymru over the year. The organisations receiving grants, in aggregate, were as follows:

	£
Age Concern Cardiff & The Vale	739
Age Concern Ceredigion	25,450
Age Concern Gwent	9,127
Age Concern Gwynedd a Môn	30,250
Age Concern Morgannwg	10,739
Age Concern Neath Port Talbot	89
Age Concern North Wales Central	977
Age Concern Pembrokeshire	950
Age Concern Pontarddulais	579
Age Concern Port Talbot	660
Age Concern Powys	3,835
Age Concern Sir Gar	1,414
Age Concern Swansea	6,812
Strata Florida 50+	830
Welcome Lunch Club	250

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**19. Age Concern Cymru And Age Cymru Enterprises Limited**

Detailed below is the summary Statement of Financial Activities and Balance Sheet as at 31 March 2011.

**Age Concern Cymru**

	Unrestricted Funds £	2011 Total Funds £	2010 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary Income: Grants	1,575	1,575	6,594
Other Incoming resources	<u>27,731</u>	<u>27,731</u>	<u>27,300</u>
<b>TOTAL INCOMING RESOURCES</b>	<b>29,306</b>	<b>29,306</b>	<b>33,894</b>
<b>RESOURCES EXPENDED</b>			
Sustainability and network development	<u>(27,731)</u>	<u>(27,731)</u>	<u>(46,247)</u>
<b>TOTAL RESOURCES EXPENDED</b>	<b>(27,731)</b>	<b>(27,731)</b>	<b>(46,247)</b>
<b>Net Income Resources Before Transfers</b>	<u>1,575</u>	<u>1,575</u>	<u>(12,353)</u>
Net movement on funds	1,575	1,575	(12,353)
Total funds brought forward from previous year	<u>-</u>	<u>-</u>	<u>1,044,900</u>
	1,575	1,575	1,032,547
Transfer of funds to Age Concern Powys	-	-	(77,972)
Transfer of funds to Age Cymru on merger	-	-	<u>(954,575)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,575</u></u>	<u><u>1,575</u></u>	<u><u>-</u></u>

**Balance Sheet As At 31 March 2011**

	£	2011 £	£	2010 £
<b>Fixed Assets</b>				
Tangible Assets		927,894		947,376
<b>Creditors: Amounts falling due within one year</b>	<u>(40,675)</u>		<u>(40,049)</u>	
		<u>(40,675)</u>		<u>(40,049)</u>
Net Current Liabilities		887,219		907,327
<b>Creditors: Amounts falling due after more than one year</b>		<u>(885,644)</u>		<u>(907,327)</u>
Total Net Assets		<u><u>1,575</u></u>		<u><u>-</u></u>
<b>Funds</b>				
<b>Restricted Funds:</b>		-		-
<b>Unrestricted Funds:</b>	<u>1575</u>		<u>-</u>	
Total Funds		<u><u>1,575</u></u>		<u><u>-</u></u>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**19. Age Concern Cymru And Age Cymru Enterprises Limited (Continued)**

Detailed below is the summary Statement of Financial Activities and Balance Sheet as at 31 March 2011.

**Age Cymru Enterprises Limited**

	Unrestricted Funds £	2011 Total Funds £	2010 Total Funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary Income: Grants	-	-	-
<b>Other incoming resources</b>	-	-	-
<b>TOTAL INCOMING RESOURCES</b>	-	-	-
<b>RESOURCES EXPENDED</b>			
Sustainability and network development	9,866	9,866	-
<b>TOTAL RESOURCES EXPENDED</b>	(9,866)	(9,866)	-
<b>Net Incoming Resources Before Transfers</b>	(9,866)	(9,866)	-
<b>Net movement on funds</b>	(9,866)	(9,866)	-
<b>Total funds brought forward from previous year</b>	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>	(9,866)	(9,866)	-

**Balance Sheet as at 31 March 2011**

	£	2011 £	£	2010 £
<b>Fixed Assets</b>				
Tangible Assets		5,891		-
<b>Current Assets</b>				
Cash at bank and in hand	50			-
<b>Creditors: Amounts falling due within one year</b>	(15,807)			-
<b>Net Current Liabilities</b>		(15,757)		-
<b>Creditors: Amounts falling due after more than one year</b>		(9,866)		-
<b>Total Net Assets</b>		-		-
<b>Funds</b>				
<i>Restricted Funds:</i>		-		-
<i>Unrestricted Funds:</i>		(9,866)		-
<b>Total Funds</b>		(9,866)		-

## Notes to the Consolidated Financial Statements Year Ended 31 March 2011

### 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 of the scheme is in the process of being carried out as at 1 April 2010 and the results of this valuation have been updated to 31 March 2011 by a qualified independent actuary. The last actuarial valuation was completed as at 1 April 2007. As required by FRS17, the defined benefit liabilities have been measured using the projected unit method.

The scheme is now closed to new entrants and further benefit accrual.

the contribution the employer currently expect to pay for the year ending 31 March 2012 is £20,000. The contributions includes an allowance for administration expenses and PPF levies.

##### Principle actuarial assumptions at the balance sheet date:

	31/03/2011	31/03/2010
	Years %	Years %
Discount rate	5.50%	5.70%
Rate of increase to pensions in payment for other members		
Pre 2006 pension	3.20%	3.40%
Post 2006 pension	2.50%	2.40%
Rate of revaluation of deferred pensions in excess of the GMP	2.70%	3.50%
Inflation assumption (RPI)	3.20%	3.50%
Inflation assumption (CPI)	2.70%	N/A
Expected return on scheme assets	6.32%	5.99%

Allowance has been made for 80% of members to take the maximum cash allowance available upon retirement. The mortality assumptions are: S1 Normal base tables projected by year of birth assuming future improvements in line with medium cohort projections.

The assumed life expectancies on retirement at age 65 are:	31/03/11	31/03/10
Retiring Today – males	85.7	86.0
Retiring Today – females	88.3	88.8
Retiring in 20 years – males	86.9	87.9
Retiring in 20 years – females	89.3	90.7

##### Major Categories of scheme assets as a percentage of total assets

	2011 %	2010 %
Equities	51.29	51.66
Gifts/Fixed interest Gilts	27.72	26.69
Bonds/Fixed interest Bonds	13.76	14.14
Property	7.18	7.08
Cash	0.05	0.43

None of the scheme's assets are invested in any property or other assets used by the employer.

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**Expected long term rates of return on scheme assets (per annum)**

	2011 %	2010 %
Equities	7.70	7.40
Gifts/Fixed interest Gilts	4.20	3.90
Bonds/Fixed interest Bonds	5.50	5.00
Property	6.20	5.90
Cash	4.20	0.00
	6.32	5.99

	2011 £'000	2010 £'000
The actual return on scheme assets for the year was:	41	190

**Change in fair value of scheme assets**

	2011 £'000	2010 £'000
Opening fair value of scheme assets	540	359
Expected return on scheme assets	32	21
Actuarial gains/(losses)	9	169
Employer contributions	20	20
Benefits paid (including expenses)	-	-
Total market value of assets	(36) 565	(29) 540
Present value of scheme liabilities	642	687
Surplus/(deficit) in the scheme	(77)	(147)
Related deferred tax asset/(liability)	-	-
	(77)	(147)
Actual return on scheme assets	41	190

**Change in the present value of the defined benefit obligation:**

	2011 £'000	2010 £'000
Opening defined benefit obligation	687	486
Current service cost	5	-
Contributions by Employees	-	-
Interest cost	38	32
Experience (gain)/loss arising on the scheme liabilities	(11)	73
Past service cost	-	-
Gains/(losses) on curtailments	-	-
Actuarial loss/(gain)	(41)	125
Benefits paid including expenses	(36)	(29)
Liabilities in scheme at end of the year	642	687

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

The amounts recognised in the Statement of Financial Activities are as follows:

	2011 £'000	2010 £'000
Current service costs	5	-
Expected return on scheme assets	(32)	(21)
Interest on pension scheme liabilities	38	32
Losses/(gains) on settlement and curtailments	-	-
<b>Total</b>	<b>11</b>	<b>11</b>

The current service cost includes the cost of administration expenses and PPF levies

**Analysis of actuarial gain/(loss) recognised in the Statement of Financial Activities:**

	2011 £'000	2010 £'000
Actual return less expected return on scheme assets	9	169
Experience gain/(loss) arising on the scheme liabilities	11	(73)
Gain/(loss) arising from changes in assumptions underlying scheme liabilities	41	(125)
<b>Gain/(loss) recognised in Statement of Financial Activities</b>	<b>61</b>	<b>(29)</b>

**History of experience gains and losses:**

	2011 £'000	2010 £'000
Present value of scheme liabilities	(642)	(687)
Fair value of scheme assets	565	540
Surplus/(deficit) in the scheme	(77)	(147)
Experience adjustment on scheme liabilities	11	(73)
Experience adjustments on scheme assets	9	169

**Cumulative amount of actuarial gains and losses recognised in the Statement of Total Recognised Gains and Losses STRGL)**

	2011 £'000	2010 £'000
Opening cumulative STRGL	(22)	7
Actual gain/(loss) recognised in STRGL	61	(29)
The effect of the limit on paragraph 41	-	-
<b>Closing cumulative STRGL</b>	<b>39</b>	<b>(22)</b>

**Notes to the Consolidated Financial Statements  
Year Ended 31 March 2011**

**Movements in surplus during the year**

	2011 £'000	2010 £'000
Surplus/(deficit) in scheme at beginning of the year	(147)	(127)
Movement in year:		
Current service cost	(5)	-
Contributions	20	20
Past service costs	-	-
Curtailment gains	-	-
Other Finance income	(6)	(11)
Actuarial gain/(loss)	61	(29)
Surplus/(deficit) in scheme at the end of the year	(77)	(147)

**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:

	2011 £	2010 £
Leases which expire:-		
Within 1 Year	3,479	3,114
Within 2-5 years	5,336	5,071
Over 5 years	936	-
	9,751	8,185

**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.