

Company no. 05586735  
Charity no. 1111773

**Age Concern Gloucestershire**  
**Report and Audited Financial Statements**  
**31 March 2019**

## Age Concern Gloucestershire

### Reference and administrative details

For the year ended 31 March 2019

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<b>Company number</b>	05586735
<b>Charity number</b>	1111773
<b>Registered office and operational address</b>	26 Station Road Gloucester GL1 1EW
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Helen Bown appointed 12 December 2018 Lawrence Boyd Honorary Treasurer Nigel Burton John Cullen Sonia Dyer Tony Hoffman until October 2018 Patricia Le Rolland Chair Alan Machin Adam Vines
<b>Chief executive officer and company secretary</b>	Mr Rob Fountain
<b>President</b>	Dame Janet Trotter
<b>Bankers</b>	Lloyds Bank plc Eastgate Street Gloucester GL1 1NU
<b>Auditors</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Age Concern Gloucestershire**

### **Chair's report**

#### **For the year ended 31 March 2019**

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This has been an extremely busy year across Age UK Gloucestershire. Whilst it might be seen as a period of consolidation after the shifts in direction taken last year, it has been another year with a huge amount achieved.

We've updated and expanded our activity in several existing areas – notably establishing a One Stop Information Service to provide better support to older people looking for support to navigate later life.

Our positive partnership with local statutory bodies has also seen us developing our Out of Hospital model with Community Hospitals and also to pilot it as an intervention for those living with dementia in the city communities.

We also secured funding for new projects to start during the year. Better Later Lives has enabled us to increase our information and advice casework. A grant from Esmee Fairbairn Foundation has enabled us to build on our innovative Community Activators work, supporting local citizens to take action to reach out to older people in their neighbourhood.

With so much going on, the trustees have been keen to ensure that we maintain our impact and responsiveness for older people and continue to uphold the quality of what we do.

During the year we conducted a formal review of our performance through a survey of those we have supported and our partners. The findings, reported at our AGM in December, were very pleasing. All projects received positive ratings and overall 82% of older people gave the organisation a score of over 8 out of 10. Most positive was the reported impact of our intervention on people with the results indicating that after receiving support from us:

- 94% of older people felt better able to resolve issues;
- 83% of older people felt better able to remain independent at home; and
- 83% of older people felt happier than they were before.

In October we also had an external assessment visit as part of the Age UK Co-ordinated Charity Quality Standard. This was a useful process for reflecting on our internal procedures and management. We were delighted to be awarded the Quality Standard without any 'non-conformities'. This means we have been assessed as having robust governance, processes and practice without any required development.

We are reporting a significantly improved financial position this year. This reflects the positive work done to divest activity which was not sustainable – we completed the smooth closure of our Engage Day Service at the end of June. It also reflects welcome funding for new projects, as well as income from our investments and generous donations. A generous legacy in the will of a Cheltenham man, for example, enabled us to increase capacity in our One Stop Information Service for two years. However, we are clear that this year's positive financial return was impacted by several items of one-off income and next year is budgeted to show an operating deficit.

Trustees remain proactive in reviewing our financial sustainability and will have this at the forefront of their minds when we undertake our next full formal strategic review during 2019/20.

Looking back for now on the achievements of 2018/19, I remain deeply impressed and indebted to the hard work of our staff team and volunteers in making such a positive contribution to the lives of older people across Gloucestershire despite a context of significant change.

Patricia Le Rolland, Chair

## **Age Concern Gloucestershire**

### **Report of the trustees**

#### **For the year ended 31 March 2019**

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The Board of Trustees are pleased to present their annual report, together with the financial statements of the charity, for the year ending 31 March 2019. These are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

#### **Objectives and activities**

The Charity's object as set out in the Memorandum and Articles of Association is:

"To promote and assist the general good and relief of anyone over the age of fifty (with a particular focus on assisting the elderly) in any manner which now is or hereafter may be deemed by law to be charitable in and around Gloucestershire."

The Charity aims to support people in Gloucestershire to remain independent and socially connected in later life and to positively influence others to ensure the best possible experience of later life for all.

The Board set four objectives for the current strategic plan:

- To encourage and facilitate the wider community of Gloucestershire to respond positively to ageing;
- To make it easier for older people to better navigate later life;
- For Age UK Gloucestershire to be recognised as the local, trusted experts in later life; and
- To operate with a balanced budget providing the financial sustainability that enables us to realise our vision.

And three strategic priorities:

- 1 Helping older people better NAVIGATE later life;
- 2 Supporting older people to remain safe and independent AT HOME; and
- 3 Enabling older people to make and retain CONNECTIONS with their local community.

The strategies employed and allocation of resources to achieve the charity's aims and objectives during the year were divided across:

#### **Support to INDIVIDUALS**

The core of our offer remains free information and advice to individuals across the county.

This year we invested in developing a One Stop Information Service with the objective of responding to more enquiries from the public at first contact. Providing more capacity and additional training at our 'front door', means the One Stop team have time and insight to listen to enquiries (on the phone, and people dropping into our office) and to work with the person to identify solutions to their presenting issues.

In addition, with a new Better Later Lives project, we increased our information and advice casework that complements the One Stop service by providing more in-depth support, including providing home visits, to address issues ranging from welfare benefits, helping understand the health and social care system, getting connected to local activities and later life planning.

## **Age Concern Gloucestershire**

### **Report of the trustees**

#### **For the year ended 31 March 2019**

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We provided over 620 home visits during the year and we supported older people to make applications for unclaimed benefits worth in excess of £1.4m (up £100k on the previous year).

Joining Forces continued and developed through the year giving targeted support to older veterans.

We also welcomed the Bank Of England to Gloucestershire when we hosted an engagement event giving more than 50 older people in the County a chance to share their views and opinions on all matters financial with the Chief Economist and his team.

#### **Support through COMMUNITIES**

We secured funding during the year to start a new project called Community Conversers, Community Activators. This will see citizens mobilised and supported to be proactive in starting conversations with older people and setting up new activities in their neighbourhood. We are excited to see the impact of this project over the next 3 years.

Our Life Changes project continued to develop primarily around the setting up and support of Springboard groups, providing opportunities for peer support in community settings. We also continued to work with the 4 community choirs, working this year on building their independence and resilience.

In line with our strategic plan, we closed our Engage service at the end of the first quarter. All clients were supported to access alternative provision and the staff team ran the service brilliantly to the last day.

The One Digital project started and ran through the year (in partnership with Age UK Hereford & Worcestershire). Support to build confidence online has been offered through community events, group workshops and one to one training from our skilled and patient volunteers.

#### **Support alongside STATUTORY PROVISION**

Out of Hospital, our commissioned service to support people after a hospital discharge, delivered record numbers of support through the year. This was in part responding to winter pressures in the acute hospitals, but also due to a proactive expansion of the service in a pilot to cover all the Community Hospitals. Progress of the pilot will be evaluated in 2019/20.

Commissioners also invited us to explore if the Out of Hospital model could be applied to support people in the community living with dementia, to prevent them falling into crisis or needing a non-medical admission to hospital. A project was shaped during the year and will be independently evaluated in 2019/20.

Our Knead 2 Know project on later life planning (a partnership with another local charity - The Wiggly Worm) was recommissioned for another year and we delivered our positive messages on the importance of discussing and recording later life preferences at bread making workshops and fruit kebab making pop-up events around the County.

We were also asked to support a small pilot project called My Life My Plan which offered support to people to explore options and apply for a Personal Health Budget to provide non-clinical interventions to meet chronic medical conditions.

## **Age Concern Gloucestershire**

### **Report of the trustees**

#### **For the year ended 31 March 2019**

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#### **Our volunteers and partners**

AUKG would not be able to achieve its objectives without the capable and unstinting support of its volunteers. In every aspect of the Charity's work volunteers play an enormous and very valuable part. Volunteers provided support to the organisation through direct service delivery as well as other support such as administration, governance and fundraising.

The Board of Trustees, who are volunteers themselves, are immensely grateful to all the volunteers and staff who helped carry out AUKG's activities during the year.

We have been supported during the year by a range of commercial, voluntary, charitable and statutory organisations including:

Active Gloucestershire, Age UK, Bank of England, Barnwood Trust, BBC Radio Gloucestershire, British Red Cross, Carers Gloucestershire, Community Connexions, Cruse Bereavement Support, Dept. for Work & Pensions, Do-IT volunteering, GL3 Community Hub Ltd, Gloucestershire NHS Clinical Commissioning Group, Gloucestershire County Council, Gloucestershire Deaf Association, Gloucestershire Football Association, Gloucestershire Fire and Rescue Service, Gloucestershire Food Banks, Gloucestershire Hospitals NHS Foundation Trust, GOPA, Gloucester City Homes, Gloucestershire VCS Alliance, Indeed volunteering, Insight Gloucestershire, IVO volunteering, Police and Crime Commissioner, Richmond Village Painswick, SSAFA Gloucestershire, Severn Vale Housing, The Wiggly Worm.

The Charity is a member of the Age England Association, and a Brand Partner of Age UK. Age UK Gloucestershire remains an independent charity.

A number of smaller local charities are 'Friends' of Age UK Gloucestershire as part of the partnership arrangements with Age UK. During the year these included:

Age Concern Churchdown  
Age Concern St Hildas

#### **Our values**

1. We believe passionately that everyone should have the opportunity for a safe and enjoyable later life, and we celebrate the positive contribution that older people make to our community.
2. We want older people to use their personal strengths and local networks to meet their changing needs.
3. We want the environment at AUKG to empower our staff and volunteers to be able to use their personal strengths in order to deliver the best for older people.
4. We are proactive in mobilising the wider community (including statutory, commercial and voluntary sector partners) to work with us in finding the solutions to the needs of older people as individuals and a collective.
5. We are a can-do team, positive about later life and our ability as a creative, professional organisation to find a way to make a real difference to older people and our community.

## **Age Concern Gloucestershire**

### **Report of the trustees**

#### **For the year ended 31 March 2019**

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We seek feedback from those accessing our support at regular intervals and at the conclusion of any specific intervention and use evaluation information to continually review and develop our services.

Remaining connected to the experiences and needs of older people is a key consideration. We have a positive relationship with Gloucestershire Older People's Association. We have also continued to host the Ageing Well group within Age UK Gloucestershire. This year their projects have included developing scam awareness plays to raise awareness of risks and ways of staying safe.

During the year we also conducted an engagement project across the county called Everyone's Ageing: Let's do it better. Through focus groups, questionnaires and street interviews we heard from over 300 older people from all districts and gathered their views on the good and not so good aspects of living in Gloucestershire. The findings will be published in 2019/20.

#### **Achievements and performance**

During the year, we:

- Conducted 628 home visits and office appointments to support individuals with information and advice and to review their financial situation and take practical steps to secure benefits and address significant welfare concerns.
- Helped older people claim for £1.4m in previously unclaimed benefits (previous year £1.3m). In addition we actively supported others to access input from the Dept. of Work & Pensions who submitted additional applications totalling £1.3m of unclaimed benefits.
- Responded to over 1,200 contacts a month through our 'front door', including providing support to 42 cases in immediate crisis with foodbank vouchers and urgent support to access food and fuel.
- Since Joining Forces started we have supported over 380 local Older Veterans and 180 Forces family members, to access support from either or both AUKG/SSAFA Gloucestershire and reached out to raise awareness of the project and support available to over 2,000 veterans and family members.
- Supported almost 100 people with information and advice casework through our new Better Later Lives project.
- Engaged more than 360 people in thinking about later life planning through our Knead 2 Know workshops and pop up events. We also gave 50 older people the opportunity to contribute to a Bank of England consultation on financial issues.
- Developed volunteers to gain coaching qualifications through Glos FA and activity delivery certificates through AUK's Get Active, Feel Great programme to increase capacity to run local groups.
- Supported 3 new walking sports groups, accessed by an average of 60 older people each week. Also, supported Glos FA, England Netball and Glos Rugby in the development of Walking Sports and promoted the delivery of sessions/ tournaments around the county reaching over 1,000 participants through grass-roots partners.
- Facilitated over 120 choir sessions, with an average of 30/40 participants at each session, with public performances delivered including over 500 people attending our Christmas Carol Concert at Gloucester Cathedral.
- Supported 2 new intergenerational groups, including one from the initial idea to a sustainable activity as our first Community Activator project.
- Provided advice and guidance to a range of local groups on increasing opportunities for older people, ranging from community centre regeneration and activity in Coleford (Coalway & District), a 'Men's Shed' development in Leckhampton (Deer Park Archers) and Falcon Bowls (Painswick) to recruit new membership and wider community interest.
- Over 100 individuals supported 1:1 through Life Changes with almost 100 also regularly attending the now 11 springboard and specialist activity groups set up through the project.

## **Age Concern Gloucestershire**

### **Report of the trustees**

#### **For the year ended 31 March 2019**

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- Had over 100 active volunteers supporting our work at any one time in a range of services and functions. In addition, a growing number of people supported our vision as engaged citizens.
- Had over 11,000 people using our website during the year, undertaking 16,500 sessions and accessing some 6,000 page views.

#### **Financial review**

We are pleased to report a positive financial outturn for this year. After several years of large deficits, a year in surplus is reassuring.

We did budget for a deficit this year to cover both operational shortfalls and investments in our transformation. Financial performance was in line with budget through the year – including the costs of closing the Engage Day Service (which was anticipated in the last annual report) and a substantial investment in our IT infrastructure.

A number of positive and potentially non-recurrent factors see us report a better position at year end.

The final donation of £37,406 from the winding up of our trading company has been recognised in these accounts and will not recur in future years. The grant income for several new projects, notably, Community Activators, is included in these accounts in full in accordance with accounting standards, while some of the related expenditure will not be incurred until 2019/2020. We also received above our average income from donations, primarily due to one large legacy received in the year. Trustees have allocated this funding for frontline activity over the two years 18/19 and 19/20, but the income is reported in full this year.

We have budgeted for a deficit in 2019/20. Therefore, whilst we are reporting a positive financial position in 2018/19 and have been operating in line with our financial plans and budgets, Trustees continue to identify financial sustainability as a significant strategic risk.

Further judicious use of our reserves will be needed in the coming years to both support our core charitable activity for older people and to ensure the organisation is set up sustainably.

Investment has begun during the year into fundraising capacity as an area to be developed to secure income levels needed over the medium and longer term. Reviewing our central costs is likewise an area of active work, especially opportunities arising from collaboration on back office functions with other VCS organisations. The strategic plan approved in August 2017 will be formally reviewed during 19/20 with a new strategic plan to emerge to shape direction for the next period for the charity.

#### **Investment policy and powers**

Subject to the requirements of the Charity's governing documentation and legislation generally, the Trustees have discretion to invest funds as they consider appropriate. In exercising this discretion, the Trustees have regard to the potential funding requirements of the Charity and the need to balance return on assets and investment risk. Independent financial advice was taken during the year which advised no change to the current investment in the short term, but recommended a further diversification of the investments to reduce the risk profile of investments.

The performance of the investments is shown in note 12 of the financial statements.

## **Age Concern Gloucestershire**

### **Report of the trustees**

#### **For the year ended 31 March 2019**

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##### **Reserves policy and designations**

The Board has set a reserve policy which requires a reserve of unrestricted funds equivalent to six months operating costs. This reserve equates to £379k (38% of total reserves).

Trustees recognise that reserves are currently greater than the six month operating cost level. Holding a higher level of reserves has been useful during the significant restructuring of the organisation.

Trustees regularly review the required reserves and identify appropriate use for them to support our charitable purpose. Additional Designated Funds totalling £620k have been identified for use in the current and subsequent 3 years for the following specific purposes:

- approximately 55% to continue our frontline charitable activity;
- 19% to support the development of fundraising capacity;
- 19% to fund new project development; and
- 6% linked with office accommodation and ICT infrastructure to meet future needs

Trustees agreed at the end of 18/19 to explore using reserves to pay off the current pension deficit in full. An allowance of £100k has been made for this which is expected to be actioned in 2019/20; this is included within the reserve for frontline charitable activity.

A further £42k of the reserves are restricted funds – the purposes of these are outlined in note 18 of the accounts.

##### **Plans for the future**

- Continue to embed and deliver accessible support to individuals requiring information and advice to make it as timely and effective as possible;
- Progress our Community Activator work and obtain evidence of the impact possible through being a catalyst for community engagement;
- Securing funding for projects which are innovative, that bring the best approaches to ageing to Gloucestershire and that build on our skills of helping older people navigate later life;
- Increasing our fundraising skills and income; and
- Reducing our central costs through more appropriate use of accommodation and back office support..

Operational, communications and fundraising plans have been prepared.

##### **Structure, governance and management**

###### **Legal status and governing document**

Age Concern Gloucestershire (ACG), is a registered Charity and Company limited by guarantee. The Company has operated as Age UK Gloucestershire (AUKG) since 1 June 2010 and is referred to throughout this document by that name. The Company is governed by its Memorandum and Articles of Association dated 7 October 2005 as amended by Special Resolutions on 24 October 2007, 23 June 2008, 3 November 2008 and 17 September 2009. These governing documents require the Trustees to act in the best interest of the Charity and its beneficiaries. The Trustees make no personal gain from the Charitable Company.

## **Age Concern Gloucestershire**

### **Report of the trustees**

**For the year ended 31 March 2019**

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#### **Subsidiary**

AUKG had a wholly owned trading subsidiary, ACG (UK) Services Limited which was formally closed in March 2018.

#### **Appointment, induction and training of Board of Trustees**

A formal process is in place to ensure that the Board of Trustees has the range of skills and experience necessary to fulfil the responsibilities of the Trustees; this process includes undertaking a skills audit, advertising to attract new Board members with specific skills to meet gaps in Board expertise, a formal selection process and relevant checks, including Disclosure and Barring Service checks and ensuring individuals are not disqualified from serving as a Company Director.

Once appointed or co-opted, new Trustees undertake an induction programme which includes an introduction to all our services. Trustees are made aware of relevant training opportunities.

#### **Organisational structure**

The overall responsibility for governance and financial affairs of Age UK Gloucestershire lies with its Board of Directors. The Board discharges this responsibility by determining the Charity's strategy, setting the delegated authority of the Chief Executive, maintaining a monitoring overview function and agreeing and monitoring the policies and procedures, which provide the framework for the management and operation of the Charity.

The Board is assisted in fulfilling its duties by an established process of convening working groups to operate on specific issues and to explicit remits in between full Board meetings.

Trustees also ensure compliance with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

The Annual General Meeting of the Charity elects the Trustees and Honorary Officers, appoints Auditors and considers and adopts the Annual Report and Audited Financial Statements for the preceding year's activities.

The Charity's Chief Executive Officer is responsible for the day to day operation of the Charity and manages the staff and volunteers of the Charity on behalf of the Trustees. He is also the Company Secretary.

#### **Remuneration of key management personnel**

A pay review policy is in place which outlines our approach to an annual pay review for all staff, excluding the CEO. A sub-committee of the Board considers any rise to salaries taking account of the financial position of the charity, wider economic indicators (e.g. inflation) and benchmarking against similar organisations. A recommendation is made to the Board for approval and implementation from November.

CEO salary is reviewed at financial year end following annual appraisal by the Chair. Any salary rise is considered by Trustees against achievement of objectives, overall organisation performance and relevant benchmarking information. The full Board makes the final decision on any change in remuneration of the CEO.

## **Age Concern Gloucestershire**

### **Report of the trustees**

**For the year ended 31 March 2019**

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#### **Risk management**

The Board maintains a strategic risk register which is reviewed at the end of every Board meeting. In addition, the Executive maintain a risk register for all activity undertaken on the annual business plan. This is reviewed and updated on a monthly basis, with key risks reported to the Board at each meeting. The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance.

In assessing risk Trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

**Age Concern Gloucestershire**

**Report of the trustees**

**For the year ended 31 March 2019**

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**Auditors**

Godfrey Wilson Limited were re-appointed as auditors to charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 26 June 2019 and signed on their behalf by

A handwritten signature in cursive script that reads "Patricia Le Rolland".

Patricia Le Rolland - Chair/Director

## **Independent auditors' report**

**To the members of**

### **Age Concern Gloucestershire**

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#### **Opinion**

We have audited the financial statements of Age Concern Gloucestershire (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

## **Independent auditors' report**

**To the members of**

### **Age Concern Gloucestershire**

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Independent auditors' report

To the members of

### Age Concern Gloucestershire

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#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 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's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 27 JUNE 2019

**Alison Godfrey FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

#### **GODFREY WILSON LIMITED**

Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

## Age Concern Gloucestershire

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2019

	Note	Restricted £	Unrestricted £	2019 Total £	2018 Total £
<b>Income from:</b>					
Donations and legacies	3	-	226,898	<b>226,898</b>	75,613
Charitable activities:	4				
<i>Support for individuals</i>		100,335	15,500	<b>115,835</b>	381,330
<i>Community engagement</i>		85,917	67,523	<b>153,440</b>	353,588
<i>Statutory provision</i>		-	305,453	<b>305,453</b>	223,495
Other trading activities	5	-	34,183	<b>34,183</b>	61,143
Investments		-	727	<b>727</b>	464
Other		-	4,832	<b>4,832</b>	-
<b>Total income</b>		<u>186,252</u>	<u>655,116</u>	<b>841,368</b>	<u>1,095,633</u>
<b>Expenditure on:</b>					
Raising funds		-	44,745	<b>44,745</b>	47,398
Charitable activities:					
<i>Support for individuals</i>		103,085	135,648	<b>238,733</b>	543,405
<i>Community engagement</i>		60,407	106,786	<b>167,193</b>	470,331
<i>Statutory provision</i>		-	388,790	<b>388,790</b>	242,786
<b>Total expenditure</b>	7	<u>163,492</u>	<u>675,969</u>	<b>839,461</b>	<u>1,303,920</u>
<b>Net income / (expenditure) before gains</b>		22,760	(20,853)	<b>1,907</b>	(208,287)
Net gains on investments	12	-	52,292	<b>52,292</b>	15,675
<b>Net income / (expenditure)</b>		22,760	31,439	<b>54,199</b>	(192,612)
Transfers between funds		<u>2,750</u>	<u>(2,750)</u>	-	-
<b>Net movement in funds</b>	8	25,510	28,689	<b>54,199</b>	(192,612)
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>16,233</u>	<u>1,013,197</u>	<b>1,029,430</b>	1,222,042
<b>Total funds carried forward</b>		<u>41,743</u>	<u>1,041,886</u>	<b>1,083,629</b>	<u>1,029,430</u>

The above results are derived from continuing and discontinued activities. Discontinued activities are detailed in Note 24 to the accounts.

There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18 to the accounts.

The comparative information presented above is for the charity only, whereas a consolidated statement of financial activities was presented in the previous financial year. Changes in accounting policy are detailed in Note 1s to the accounts.

## Age Concern Gloucestershire

### Balance sheet

As at 31 March 2019

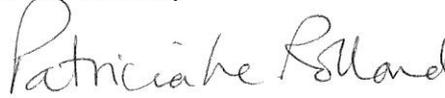
	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	11	20,089	6,829
Investments	12	<u>942,968</u>	<u>890,676</u>
		<b>963,057</b>	<b>897,505</b>
<b>Current assets</b>			
Debtors	13	122,068	209,443
Current asset investments	14	74,510	51,020
Cash at bank and in hand		<u>124,327</u>	<u>142,126</u>
		<b>320,905</b>	<b>402,589</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within 1 year	15	<u>(167,776)</u>	<u>(227,884)</u>
<b>Net current assets</b>		<b>153,129</b>	<b>174,705</b>
<b>Net assets excluding pension liability</b>		<b>1,116,186</b>	<b>1,072,210</b>
Defined benefit pension liability	19	<u>(32,557)</u>	<u>(42,780)</u>
<b>Net assets</b>	17	<b><u>1,083,629</u></b>	<b><u>1,029,430</u></b>
<b>Funds</b>	18		
Restricted funds		41,743	16,233
Unrestricted funds			
Designated funds		999,000	465,000
General funds		<u>42,886</u>	<u>548,197</u>
<b>Total charity funds</b>		<b><u>1,083,629</u></b>	<b><u>1,029,430</u></b>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 26 June 2019 and signed on their behalf by



Lawrence Boyd - Trustee



Patricia Le Rolland - Trustee

## Age Concern Gloucestershire

### Statement of cash flows

For the year ended 31 March 2019

	Note	2019 £	2018 £
<b>Cash used in operating activities:</b>			
<b>Net cash provided by / (used in) operating activities</b>	20	<b><u>23,808</u></b>	<b><u>(154,242)</u></b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		727	464
Proceeds from the sale of property, plant and equipment		10,094	-
Purchase of tangible fixed assets		(28,938)	(799)
Proceeds from the sale of investments		-	100,000
<b>Net cash provided by / (used in) investing activities</b>		<b><u>(18,117)</u></b>	<b><u>99,665</u></b>
<b>Increase / (decrease) in cash and cash equivalents in the year</b>		<b><u>5,691</u></b>	<b><u>(54,577)</u></b>
Cash and cash equivalents at the beginning of the year		<u>193,146</u>	<u>247,723</u>
<b>Cash and cash equivalents at the end of the year</b>		<b><u><u>198,837</u></u></b>	<b><u><u>193,146</u></u></b>
<b>Analysis of cash and cash equivalents</b>			
Current asset investments		74,510	51,020
Cash at bank and in hand		<u>124,327</u>	<u>142,126</u>
<b>Cash and cash equivalents at the end of the year</b>		<b><u><u>198,837</u></u></b>	<b><u><u>193,146</u></u></b>

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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#### 1. Accounting policies

##### a) Basis of preparation

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

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

##### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of contract delivery is deferred until criteria for income recognition are met.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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#### 1. Accounting policies (continued)

##### d) Interest receivable

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

##### e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

##### f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2019	2018
Raising funds	3.8%	7.0%
Support for individuals	30.9%	50.3%
Community engagement	10.1%	26.1%
Statutory provision	55.2%	16.6%

##### h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	20% / 25% / 33% straight line
Motor vehicles	25% straight line
Equipment	20% straight line

Items of equipment are capitalised where the purchase price exceeds £1,000.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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#### 1. Accounting policies (continued)

##### i) Listed investments

Investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

##### j) Investment in subsidiary undertakings

The charitable company had one wholly owned subsidiary, ACG (UK) Services Limited. The primary purpose of the trading subsidiary was the sale of financial products and services. The company ceased to trade on 31 March 2018 and was wound up on 13 November 2018.

The subsidiary undertaking was valued at cost less any cumulative impairments losses.

##### k) Debtors

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

##### l) Current asset investments

Current asset investments consists of cash equivalents held on deposit for investment purposes with a maturity date of less than one year and more than three months from the date of acquisition or opening of the deposit or similar account.

##### m) Cash at bank and in hand

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

##### n) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

##### o) Financial instruments

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

##### p) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SoFA.

##### q) Redundancy costs

Where an employee receives a redundancy payment, the cost is recognised at the date that the employee is notified.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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#### 1. Accounting policies (continued)

##### r) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

##### Depreciation

As described in note 1h to the financial statements, depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Depreciation rates in operation during the current and prior period were as follows:

Fixtures and fittings	20% / 25% / 33% straight line
Motor vehicles	25% straight line
Equipment	20% straight line

##### Listed investment

As described in note 1i to the financial statements, investments in quoted shares, traded bonds and similar investments are measured initially at cost and subsequently at fair value (their market value).

##### s) Change in accounting policy

The financial statements previously consolidated the results of the charitable company and its wholly owned (controlled) subsidiary on a line by line basis. The charity has opted not to produce consolidated financial statements this year, as the gross income of the group did not exceed £1m, and, as per Note 1j, its subsidiary did not trade during the year and has now been wound up. Transactions that took place in the subsidiary prior to its dissolution were also immaterial to the group as whole.

The comparative information presented this year therefore includes the results of the charitable company itself, rather than the group. In the previous year a separate statement of financial activities and statement of cash flows for the charitable company itself was not presented because the charitable company took advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2019

2. Prior period comparatives: Statement of financial activities

	Restricted £	Unrestricted £	2018 Total £
<b>Income from:</b>			
Donations and legacies	-	75,613	<b>75,613</b>
Charitable activities:			
<i>Support for individuals</i>	100,231	281,099	<b>381,330</b>
<i>Community engagement</i>	46,368	307,220	<b>353,588</b>
<i>Statutory provision</i>	15,000	208,495	<b>223,495</b>
Other trading activities	-	61,143	<b>61,143</b>
Investments	-	464	<b>464</b>
<b>Total income</b>	<b>161,599</b>	<b>934,034</b>	<b>1,095,633</b>
<b>Expenditure on:</b>			
Raising funds	-	47,398	<b>47,398</b>
Charitable activities:			
<i>Support for individuals</i>	93,047	450,358	<b>543,405</b>
<i>Community engagement</i>	46,163	424,168	<b>470,331</b>
<i>Statutory provision</i>	15,000	227,786	<b>242,786</b>
<b>Total expenditure</b>	<b>154,210</b>	<b>1,149,710</b>	<b>1,303,920</b>
<b>Net income / (expenditure) before gains</b>	<b>7,389</b>	<b>(215,676)</b>	<b>(208,287)</b>
Net gains on investments	-	15,675	<b>15,675</b>
<b>Net income / (expenditure)</b>	<b>7,389</b>	<b>(200,001)</b>	<b>(192,612)</b>
Transfers between funds	-	-	-
<b>Net movement in funds</b>	<b>7,389</b>	<b>(200,001)</b>	<b>(192,612)</b>

3. Income from donations and legacies

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Donations	-	39,462	<b>39,462</b>	28,586
Donation from subsidiary undertaking	-	37,406	<b>37,406</b>	14,060
Grants	-	12,408	<b>12,408</b>	23,432
Legacies	-	137,622	<b>137,622</b>	9,535
<b>Total income from donations and legacies</b>	<b>-</b>	<b>226,898</b>	<b>226,898</b>	<b>75,613</b>

All income from donations and legacies in the previous year was unrestricted.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2019 Total £
<b>Support for individuals:</b>			
Aged Veterans Fund funding	89,335	-	<b>89,335</b>
Age UK	-	15,500	<b>15,500</b>
Better Later Lives	11,000	-	<b>11,000</b>
	<u>100,335</u>	<u>15,500</u>	<u><b>115,835</b></u>
<b>Community engagement:</b>			
Life Changes	61,047	-	<b>61,047</b>
Engage	-	58,948	<b>58,948</b>
Community Activators	20,000	-	<b>20,000</b>
Digital Inclusion	4,870	-	<b>4,870</b>
Choir income	-	4,425	<b>4,425</b>
The Commissioners Fund	-	1,650	<b>1,650</b>
Get Fit, Get Active	-	1,500	<b>1,500</b>
Other grants less than £1,000	-	1,000	<b>1,000</b>
	<u>85,917</u>	<u>67,523</u>	<u><b>153,440</b></u>
<b>Statutory provision:</b>			
NHS Gloucestershire	-	305,453	<b>305,453</b>
<b>Total income from charitable activities</b>	<u>186,252</u>	<u>388,476</u>	<u><b>574,728</b></u>

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

#### 4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2018 Total £
<b>Support for individuals:</b>			
Clean Sweep	-	281,099	281,099
Aged Veterans Fund funding	84,111	-	84,111
Age UK	16,120	-	16,120
	<u>100,231</u>	<u>281,099</u>	<u>381,330</u>
<b>Community engagement:</b>			
Engage	-	297,172	297,172
Life Changes	45,269	-	45,269
Choir income	-	8,948	8,948
Magic Mouse	-	1,100	1,100
Active Gloucestershire	1,099	-	1,099
Other grants less than £1,000	-	-	-
	<u>46,368</u>	<u>307,220</u>	<u>353,588</u>
<b>Statutory provision:</b>			
NHS Gloucestershire	15,000	208,495	223,495
<b>Total income from charitable activities</b>	<u>161,599</u>	<u>796,814</u>	<u>958,413</u>

#### 5. Income from other trading activities

	Restricted £	Unrestricted £	2019 Total £	2018 Total £
Age UK partner income	-	15,000	<b>15,000</b>	24,303
DBS checks	-	14,861	<b>14,861</b>	14,960
Sundry sales	-	2,122	<b>2,122</b>	1,421
Consultancy	-	2,200	<b>2,200</b>	-
Management recharge	-	-	-	20,000
Fundraising events	-	-	-	459
<b>Total income from other trading activities</b>	<u>-</u>	<u>34,183</u>	<u><b>34,183</b></u>	<u>61,143</u>

All income from other trading activities in the previous year was unrestricted.

**Age Concern Gloucestershire**

**Notes to the financial statements**

**For the year ended 31 March 2019**

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**6. Government grants**

The charitable company receives government grants, defined as funding from the NHS to fund charitable activities. The total value of such grants in the period ending 31 March 2019 was £305,453 (2018: £223,495). There are no unfulfilled conditions or contingencies attaching to these grants in either period.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

#### 7. Total expenditure

	Raising funds £	Support for individuals £	Community engagement £	Statutory provision £	Support and governance costs £	2019 Total £
Staff costs (note 9)	15,367	123,676	91,109	220,013	114,608	<b>564,773</b>
Staff and volunteer expenses	213	4,615	2,906	8,175	1,124	<b>17,033</b>
Other staff costs	8,939	3,291	1,458	5,859	2,848	<b>22,395</b>
Vehicle costs	-	-	13,953	-	-	<b>13,953</b>
IT and licences	924	-	3,565	5,893	37,715	<b>48,097</b>
Telephones	22	456	205	996	2,904	<b>4,583</b>
Printing and stationery	917	1,815	851	2,153	12,568	<b>18,304</b>
Insurance	-	-	20	-	6,138	<b>6,158</b>
Rent and utilities	-	309	10,351	192	35,967	<b>46,819</b>
Activities	432	25,223	16,067	352	5,254	<b>47,328</b>
PR and advertising	60	515	864	1,136	1,959	<b>4,534</b>
Legal and professional	8,167	-	-	3,030	21,664	<b>32,861</b>
Bank charges	-	-	-	-	1,308	<b>1,308</b>
Depreciation	-	-	-	-	10,416	<b>10,416</b>
Bad debt	-	-	-	-	695	<b>695</b>
Sundry	-	-	-	-	204	<b>204</b>
<b>Sub-total</b>	<b>35,041</b>	<b>159,900</b>	<b>141,349</b>	<b>247,799</b>	<b>255,372</b>	<b>839,461</b>
Allocation of support and governance costs	9,704	78,833	25,844	140,991	(255,372)	-
<b>Total expenditure</b>	<b>44,745</b>	<b>238,733</b>	<b>167,193</b>	<b>388,790</b>	<b>-</b>	<b>839,461</b>

Total governance costs were £5,160 (2017: £7,200).

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2019

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Support for individuals £	Community engagement £	Statutory provision £	Support and governance costs £	2018 Total £
Staff costs (note 9)	-	351,856	234,993	172,048	139,659	898,556
Staff and volunteer expenses	-	27,853	4,046	8,136	1,981	42,016
Other staff costs	13,030	1,459	1,219	7,267	8,721	31,696
Vehicle costs	-	-	47,618	-	4,722	52,340
IT and licences	-	-	-	96	60,276	60,372
Telephones	-	50	742	313	5,827	6,932
Printing and stationery	-	903	4,491	208	15,182	20,784
Insurance	-	-	20	-	6,476	6,496
Rent and utilities	-	30	21,493	290	35,607	57,420
Activities	-	550	51,322	5	652	52,529
PR and advertising	-	326	991	1,303	2,821	5,441
Legal and professional	12,168	-	-	-	31,389	43,557
Bank charges	-	-	-	-	2,968	2,968
Depreciation	-	-	12,630	-	1,670	14,300
Bad debt	-	536	6,158	-	(80)	6,614
Sundry	-	18	1,595	100	(864)	849
Irrecoverable VAT	-	-	-	-	1,050	1,050
<b>Sub-total</b>	<b>25,198</b>	<b>383,581</b>	<b>387,318</b>	<b>189,766</b>	<b>318,057</b>	<b>1,303,920</b>
Allocation of support and governance costs	22,200	159,824	83,013	53,020	(318,057)	-
<b>Total expenditure</b>	<b>47,398</b>	<b>543,405</b>	<b>470,331</b>	<b>242,786</b>	<b>-</b>	<b>1,303,920</b>

## Age Concern Gloucestershire

### Notes to the financial statements

#### For the year ended 31 March 2019

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#### 8. Net movement in funds

This is stated after charging:

	2019 £	2018 £
Depreciation	10,416	14,300
Profit on disposal of fixed assets	4,832	-
Operating lease payments	28,814	44,150
Trustees' remuneration	-	-
Trustees' reimbursed expenses	77	-
Auditors' remuneration:		
▪ Statutory audit (including VAT)	5,160	7,200
▪ Other services	300	-
	<u>100,599</u>	<u>65,650</u>

Trustees' reimbursed expenses relate to travel costs for one trustee.

#### 9. Staff costs and numbers

Staff costs were as follows:

	2019 £	2018 £
Salaries and wages	499,126	829,931
Social security costs	27,447	39,473
Pension costs	26,221	28,113
Redundancy costs	11,979	1,039
	<u>564,773</u>	<u>898,556</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Managers. The total employee benefits of the key management personnel were £163,024 (2018: £196,339).

	2019 No.	2018 No.
Average employee headcount	<u>37</u>	<u>85</u>

Headcount reduced significantly following the closure of the Clean Sweep Plus service at 31 March 2018 with employee numbers falling to 51. The closure of Engage day care centre in June 2018 further reduced headcount by 15.

#### 10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

#### 11. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2018	83,635	51,524	2,927	<b>138,086</b>
Additions in year	28,938	-	-	<b>28,938</b>
Disposals	<u>(82,519)</u>	<u>(51,524)</u>	<u>-</u>	<u><b>(134,043)</b></u>
At 31 March 2019	<u>30,054</u>	<u>-</u>	<u>2,927</u>	<u><b>32,981</b></u>
<b>Depreciation</b>				
At 1 April 2018	82,865	46,262	2,130	<b>131,257</b>
Charge for the year	9,981	-	435	<b>10,416</b>
On disposals	<u>(82,519)</u>	<u>(46,262)</u>	<u>-</u>	<u><b>(128,781)</b></u>
At 31 March 2019	<u>10,327</u>	<u>-</u>	<u>2,565</u>	<u><b>12,892</b></u>
<b>Net book value</b>				
<b>At 31 March 2019</b>	<u><b>19,727</b></u>	<u><b>-</b></u>	<u><b>362</b></u>	<u><b>20,089</b></u>
At 31 March 2018	<u>770</u>	<u>5,262</u>	<u>797</u>	<u>6,829</u>

#### 12. Investments

	Investment in subsidiary £	Listed investments £	2019 £	2018 £
Market value at 1 April	1	890,675	<b>890,676</b>	975,001
Disposals proceeds	-	-	-	(100,000)
Realised gains / (losses)	(1)	-	<b>(1)</b>	3,771
Unrealised gains / (losses)	<u>-</u>	<u>52,293</u>	<u><b>52,293</b></u>	<u>11,904</u>
<b>Market value at 31 March</b>	<u><b>-</b></u>	<u><b>942,968</b></u>	<u><b>942,968</b></u>	<u><b>890,676</b></u>
<b>Historical cost</b>	<u><b>-</b></u>	<u><b>811,173</b></u>	<u><b>811,173</b></u>	<u><b>811,174</b></u>

#### Investment in subsidiary company

The investment represented 100% of the ordinary share capital of Age (UK) Services Limited. The primary purpose of the trading subsidiary was the sale of financial products and services. The company was wound up on 13 November 2018 and did not trade during the year.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

#### 13. Debtors

	2019 £	2018 £
Trade debtors	37,212	78,713
Prepayments	26,240	35,461
Accrued income	52,331	75,909
Other debtors	6,285	-
Amounts owed by group undertakings	-	19,360
	<u>122,068</u>	<u>209,443</u>

#### 14. Current asset investments

	2019 £	2018 £
Unlisted investments	<u>74,510</u>	<u>51,020</u>

#### 15. Creditors: amounts due within 1 year

	2019 £	2018 £
Trade creditors	16,284	52,982
Accruals	12,575	21,270
Other taxation and social security	-	10,721
Deferred income (see note 16)	79,162	81,375
Other creditors	59,755	61,536
	<u>167,776</u>	<u>227,884</u>

#### 16. Deferred income

	2019 £	2018 £
At 1 April 2018	81,375	20,140
Deferred during the year	(81,375)	(20,140)
Released during the year	<u>79,162</u>	<u>81,375</u>
At 31 March 2019	<u>79,162</u>	<u>81,375</u>

Deferred income relates to service provision invoiced in advance.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2019

17. Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	20,089	<b>20,089</b>
Investments	-	942,968	-	<b>942,968</b>
Current assets	42,000	56,032	222,873	<b>320,905</b>
Current liabilities	(257)	-	(167,519)	<b>(167,776)</b>
Non current liabilities	-	-	(32,557)	<b>(32,557)</b>
<b>Net assets at 31 March 2019</b>	<b><u>41,743</u></b>	<b><u>999,000</u></b>	<b><u>42,886</u></b>	<b><u>1,083,629</u></b>
<b>Prior year comparative</b>				
	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	6,829	<b>6,829</b>
Investments	-	465,000	425,676	<b>890,676</b>
Current assets	19,068	-	383,521	<b>402,589</b>
Current liabilities	(2,835)	-	(225,049)	<b>(227,884)</b>
Non current liabilities	-	-	(42,780)	<b>(42,780)</b>
<b>Net assets at 31 March 2018</b>	<b><u>16,233</u></b>	<b><u>465,000</u></b>	<b><u>548,197</u></b>	<b><u>1,029,430</u></b>

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

#### 18. Movements in funds

	At 1 April 2018 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2019 £
<b>Restricted funds</b>						
Amenity & Winter Warmth	8,844	-	-	-	-	<b>8,844</b>
Life Changes	205	61,047	(53,202)	-	-	<b>8,050</b>
Joining Forces	7,184	89,335	(89,335)	-	-	<b>7,184</b>
Digital Inclusion	-	4,870	(4,870)	-	-	-
Better Later Lives	-	11,000	(13,750)	2,750	-	-
Community Activators	-	20,000	(2,335)	-	-	<b>17,665</b>
<b>Total restricted funds</b>	<b>16,233</b>	<b>186,252</b>	<b>(163,492)</b>	<b>2,750</b>	<b>-</b>	<b>41,743</b>
<b>Unrestricted funds</b>						
<i>Designated funds:</i>						
Investment for income generation	115,000	-	(11,000)	11,000	-	<b>115,000</b>
Frontline charitable activity	210,000	-	(51,000)	482,000	-	<b>641,000</b>
Project development	115,000	-	-	-	-	<b>115,000</b>
Refurbishment and leases	25,000	-	-	103,000	-	<b>128,000</b>
<i>Total designated funds</i>	<b>465,000</b>	<b>-</b>	<b>(62,000)</b>	<b>596,000</b>	<b>-</b>	<b>999,000</b>
General funds	548,197	655,116	(613,969)	(598,750)	52,292	<b>42,886</b>
<b>Total unrestricted funds</b>	<b>1,013,197</b>	<b>655,116</b>	<b>(675,969)</b>	<b>(2,750)</b>	<b>52,292</b>	<b>1,041,886</b>
<b>Total funds</b>	<b>1,029,430</b>	<b>841,368</b>	<b>(839,461)</b>	<b>-</b>	<b>52,292</b>	<b>1,083,629</b>

#### Purposes of restricted funds

##### *Amenity & Winter Warmth*

An ongoing fund from annual minor winter appeals, used in small grants to individuals to contribute to fuel bills and domestic emergencies.

##### *Life Changes*

Lottery funded project (3rd year of 4 year project) as a delivery partner to British Red Cross. Project focussed on offering structured support to older people in Gloucestershire who are dealing with a significant life change, such as bereavement of partner, ill health and accommodation change. The charity provide emotional support, financial / benefits advice and social opportunities.

##### *Joining Forces (previously known as Aged Veterans)*

Grant funding to provide a pathway of support to older people who have served in the forces. Support includes information and advice, practical support and increasing social connections.

## Age Concern Gloucestershire

### Notes to the financial statements

#### For the year ended 31 March 2019

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#### 18. Movements in funds (continued)

##### **Purposes of restricted funds (continued)**

###### *Digital Inclusion*

Partnership project with Age UK Hereford and Worcestershire, delivering the OneDigital project to boost older people's confidence and access to ICT. Funds cover the expenses of running events and workshops, as well as management oversight.

###### *Better Later Lives*

Information and Advice casework project supporting older people, especially those experiencing loneliness, to identify personal goals and options to improve their situation. Funds cover caseworker capacity.

###### *Community Activators*

Grant funding towards a project which encourages citizens to take action in their neighbourhood to hold conversations with older people and to establish new activities. Funds contribute towards the salary of a Community Engagement Manager, support to 'activators' and independent evaluation of the project.

##### **Purposes of designated funds**

###### *Investment for income generation*

The organisation needs to improve its fundraising activity to support future activity. Funding is needed to draw in expertise and staffing to oversee fundraising activities with a view to generating project specific and unrestricted income for charitable activities.

###### *Frontline charitable activity*

Ensuring funding for our core charitable activity, to provide a One Stop Information Service to respond to enquiries from the public, as well as to continue our community engagement work. The physical base that activities operate from also requires investment to make it fit for purpose moving forward. Also included are six months general running costs and commitments to covering current and future pension liabilities. Trustees also forecast further years of operating losses as the organisation's financial model is reprofiled.

###### *Project development*

Capacity to seed and/or match fund new initiatives and projects.

###### *Refurbishment and leases*

For decoration of property as per lease agreement and also rent for 26 Station Road, Gloucester, until January 2023.

##### **Transfers between funds**

Transfer between funds for Better Later Lives represent a contribution to the project from the charity's unrestricted general reserves.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2019

18. Movements in funds (continued)

Prior period comparative

	At 1 April 2017 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2018 £
<b>Restricted funds</b>						
Amenity & Winter Warmth	8,844	-	-	-	-	<b>8,844</b>
Life Changes	-	45,269	(45,064)	-	-	<b>205</b>
Active Gloucestershire	-	1,099	(1,099)	-	-	-
Age UK E-on	-	16,120	(16,120)	-	-	-
Joining Forces	-	84,111	(76,927)	-	-	<b>7,184</b>
Advanced Care Planning	-	15,000	(15,000)	-	-	-
<b>Total restricted funds</b>	<b>8,844</b>	<b>161,599</b>	<b>(154,210)</b>	<b>-</b>	<b>-</b>	<b>16,233</b>
<b>Unrestricted funds</b>						
<i>Designated funds:</i>						
Investment for income generation	35,000	-	-	80,000	-	<b>115,000</b>
Frontline charitable activity	100,000	-	-	110,000	-	<b>210,000</b>
Project development	35,000	-	-	80,000	-	<b>115,000</b>
Refurbishment and leases	286,000	-	-	(261,000)	-	<b>25,000</b>
<i>Total designated funds</i>	<b>456,000</b>	<b>-</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>465,000</b>
General funds	757,198	934,034	(1,149,710)	(9,000)	15,675	<b>548,197</b>
<b>Total unrestricted funds</b>	<b>1,213,198</b>	<b>934,034</b>	<b>(1,149,710)</b>	<b>-</b>	<b>15,675</b>	<b>1,013,197</b>
<b>Total funds</b>	<b>1,222,042</b>	<b>1,095,633</b>	<b>(1,303,920)</b>	<b>-</b>	<b>15,675</b>	<b>1,029,430</b>

## Age Concern Gloucestershire

### Notes to the financial statements

#### For the year ended 31 March 2019

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#### 19. Pension commitments

The charity participates in a scheme operated by The Pensions Trust and known as 'TPT Retirement Solutions - The Growth Plan'. It is a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. However it is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, sets out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. The valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee of the scheme has instructed the participating employers to pay additional deficit contributions to the scheme at a rate of £11,243,000 per annum for the period from 1 April 2019 to 31 January 2025, payable monthly and increasing by 3% each on 1 April. Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows: £12,945,440 per annum for the period from 1 April 2016 to 30 September 2025, and a rate of £54,560 per annum for the period from 1 April 2016 to 30 September 2028, both increasing annually on 1 April by 3%. The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

#### Present value of provision

	2019	2018
	£	£
Present value of provision	<u>32,557</u>	<u>42,780</u>

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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#### 19. Pension commitments (continued)

##### Reconciliation of opening and closing provisions

	2019	2018
	£	£
Provision at the start of the year	42,780	48,160
Unwinding of the discount factor (interest expense)	685	597
Deficit contributions paid	(5,513)	(5,352)
Remeasurements - impact of any change in assumptions	298	(625)
Remeasurements - amendments to the contribution schedule	<u>(5,693)</u>	<u>-</u>
	<u><u>32,557</u></u>	<u><u>42,780</u></u>

##### Income and expenditure impact

	2019	2018
	£	£
Interest expense	685	597
Remeasurements - impact of any change in assumptions	298	(625)
Remeasurements - amendments to the contribution schedule	<u>(5,693)</u>	<u>-</u>
	<u><u>(4,710)</u></u>	<u><u>(28)</u></u>

##### Assumptions

	2019	2018
	%	%
Rate of discount	<u><u>1.39</u></u>	<u><u>1.71</u></u>

The discount rates shown above are the equivalent single discount rates which, when used to discount future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

## Age Concern Gloucestershire

### Notes to the financial statements

For the year ended 31 March 2019

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

	2019 £	2018 £
<b>Net movement in funds</b>	<b>54,199</b>	(192,612)
Adjustments for:		
Depreciation charges	<b>10,416</b>	14,300
Gains on investments	<b>(52,292)</b>	(15,675)
Dividends, interest and rents from investments	<b>(727)</b>	(464)
Profit on the disposal of fixed assets	<b>(4,832)</b>	-
Decrease / (increase) in debtors	<b>87,375</b>	(12,261)
Increase / (decrease) in creditors	<b>(60,108)</b>	57,850
Reduction in pension liability	<b>(10,223)</b>	(5,380)
<b>Net cash used in operating activities</b>	<b><u>23,808</u></b>	<b><u>(154,242)</u></b>

#### 21. Financial instruments

	2019 £	2018 £
Financial assets measured at fair value	<b>942,968</b>	890,675
Financial assets measured at amortised cost	<b>294,665</b>	367,128
Financial liabilities measured at amortised cost	<b><u>121,172</u></b>	<b><u>178,568</u></b>

Financial assets measured at fair value comprise listed investments.

Financial assets measured at amortised cost comprise cash and cash equivalents, investments in subsidiaries, trade debtors, accrued income and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

#### 22. Operating lease commitments

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2019 £	2018 £
Amount falling due:		
Within 1 year	<b>17,953</b>	28,814
Within 1 - 5 years	<b>-</b>	15,750
	<b><u>17,953</u></b>	<b><u>44,564</u></b>

## Age Concern Gloucestershire

### Notes to the financial statements

#### For the year ended 31 March 2019

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#### 23. Related party transactions

ACG (UK) Services Limited was a trading subsidiary of the charity and was wound up as of 31 March 2018. During the year, the remaining profits of ACG (UK) Services Limited were gifted to the charity. This amounted to £37,406 (2018: £14,060).

#### 24. Discontinued operations

The trustees agreed on 11 April 2018 to wind up the Engage service provision, as of 30 June 2018. This is currently included in community engagement.

Amounts included in the SoFA for these activities are as follows:

	<b>Engage £</b>
Income	<b>59,686</b>
Expenditure	<u><b>(81,420)</b></u>
Net expenditure from discontinued activities	<u><u><b>(21,734)</b></u></u>