

Company no. 05586735
Charity no. 1111773

Age Concern Gloucestershire
Report and Audited Financial Statements
31 March 2023

Age Concern Gloucestershire

Reference and administrative details

For the year ended 31 March 2023

Company number 05586735

Charity number 1111773

Registered office and operational address Henley House
Barnett Way
Barnwood
Gloucestershire
GL4 3RT

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of signing this report were as follows:

Helen Bown	
Nigel Burton	Resigned 19 October 2022
Ian Crocombe	
Ian Donald	Appointed 8 February 2023
Helen Ginman	Appointed 9 August 2023
Ahmed-Said Hansdot	Appointed 8 February 2023
Martin James	Appointed 22 June 2022
Patricia Le Rolland	Chair
Adrian Leopard	Resigned 19 July 2022
Charlotte Robins	Appointed 22 June 2022, resigned 19 October 2022
Stephen Tutin	Resigned 14 June 2023

Chief executive officer and company secretary Matt Fellows

Bankers Lloyds Bank plc
Eastgate Street
Gloucester
GL1 1NU

Auditors 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 2023

On behalf of the Board of Trustees, I am pleased to present our annual report and accounts for 2022/23, a year which has been dominated by a turbulent economic situation and the growing cost of living crisis at a national and county level. This has been a year of laying the foundations and embedding new ways of working which will enable us to operationalise our strategic plan in this new environment. Our 2040 strategy approved in February 2020, which has stood the sternest test, has been the compass ensuring that we've stayed on course as we navigated a continually challenging world.

Having emerged from the pandemic, throughout which we adapted, reacted and reconfigured, we prioritised foundational activity focused on systems data and evidence, partnerships, volunteers, fundraising and communications. Building on this work provides a sound and firm footing on which to realise our short-term and medium-term plans that contribute to realising our vision of making Gloucestershire the best county in which to grow older.

Our Help Team, having adapted its approach to delivering services has received further investment in the year to grow both its capacity and capability. This has allowed us to not only respond reactively but to look to deliver ever more services proactively and in our communities. Almost 6,000 older people were supported directly by this team with a high proportion of these contacts requiring extensive follow-up support and ongoing reassurance.

Our growing work in our communities both through 'physical' outreach presence and activities such as our social groups, alongside our growing community of Grapevine readers and contributors has, and continues to be a real area of focus. Further, our plans to embed resources locally and work in partnership with communities at a neighbourhood level has been realised in Tewkesbury. This activity and the learning from it will form the basis of an ever-growing focus to become a real and tangible part of the communities in which we operate and to deliver in partnership with others. Reshaping our services and responding to local priorities in all of our services, but importantly those commissioned at a county wide level is critical to success and this year has seen valuable developments which will continue into the years ahead.

Our 2040 strategy challenges us to bring our influence to bear in a number of areas, not least in public decision making and in wider society's attitudes to ageing and older people. We have continued to 'punch above our weight' in championing the Voice of Older People and promoting later life planning which will be growing areas of focus in the coming years.

Financially, continued and new project funding, generous donations and the availability of grants has meant we have weathered the turbulent economic environment in good shape. Whilst the funding picture for the coming years will be challenging, we continue to be the grateful beneficiary of many kind donations and bequests from those we supported, their families and friends.

Through the vigilance of our staff, we were extremely sad and disappointed to discover a sizeable systemic fraud carried out by a former employee, in a position of trust and authority, which dates back to 2016. Everyone has responded to this discovery in a prompt and professional manner, learning from this event started immediately and we continue to implement additional safeguards which will ensure that all our income is protected; our significant reserves were untouched. We have no reason to believe there will be any direct impact upon our services, which will continue as usual. There are further details contained within this report, but making Gloucestershire the best county in which to grow older remains our highest priority.

Age Concern Gloucestershire

Chair's report

For the year ended 31 March 2023

Our achievement of the Charity Quality Standard through an independent audit has provided assurance on the standards of our leadership and governance and recognises our culture of continuous improvement.

This year has again shown the strength of collaboration and we are grateful to our volunteers, supporters, funders, delivery partners and our local communities who have pulled with us in our endeavours to make Gloucestershire the best county in which to grow older. It is vital for older people that your contributions and support continue in the knowledge that all of it will be used to achieve this vision.

Patricia Le Rolland

Patricia Le Rolland, Chair

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2023

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 2023. 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 2019).

Our purposes and activities

Our Memorandum and Articles of Association are to promote the following purposes for the benefit of the public and/or older people within Gloucestershire:

- preventing or relieving the poverty of older people;
- advancing education;
- preventing or relieving sickness, disease or suffering in older people (whether emotional, mental 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, social exclusion or other disadvantage; and
- such other charitable purposes for the benefit of older people as the trustees decide.

The outcome of this being the promotion of the well-being of older people.

Our 2040 Strategy focusses on five strategic priorities for the charity:

1. Drive a **new narrative** about ageing to encourage people to see it as an important part of the life course;
2. Champion **age-friendly** communities across Gloucestershire to influence the way places are physically set-up;
3. Establish and support a range of opportunities at **community** level for people to gain purpose and social networks;
4. Partner with **local systems** so they work in a more individual and strengths-based way with older people. We will provide casework to support people through times of transition or vulnerability; and
5. Be the **safe place** for people to contact if they don't know where to turn, where they can receive informed, patient and accessible help to move forward. We will also encourage forward-planning about later life for all.

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

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Report of the trustees

For the year ended 31 March 2023

Drive a new narrative about ageing to encourage people to see it as an important part of the life course.

Age UK Gloucestershire believes that changing the way people think and talk about ageing is critical to our mission. Casual ageism is still embedded in much of our culture. Until ageing is seen as a natural and positive part of the life course people will continue to be limited by their own expectations and focus on deficits (what they can't do) rather than embracing the opportunities later life offers and celebrating what they can do. Creating a positive view of later life is crucial to ensuring our communities are welcoming and inclusive, and our systems are accessible and meet the needs of older people.

Our programme of communications and events focusses on presenting a positive view of later life, while recognising the lived experiences of the older people we support.

This year we produced 2 editions of **Grapevine Magazine**, our flagship publication, to ensure that older people feel part of our community, have suggestions for positive activities and a platform to share their thoughts. We distributed more than 4,000 copies directly to older people's doors. A further 16,000 were shared by our partner organisations and our direct delivery teams. We know that Grapevine is a valued resource that is widely used by front-line colleagues to open conversations and engage new contacts.

In August 2022 we hosted a **Garden Party** at Highnam Court to celebrate our communities. Entertainment was provided by Golden Step (a local over 60s dance group) and our own Ukulele group. This was an opportunity to showcase the range of skills, talents and activities enjoyed by our cohort.

We continued to expand the scope and reach of our digital communications to provide relevant, accessible and timely information. Our website was regularly updated, and a new section of information about Dementia was added. In terms of our website, there was a continued increase in the number of visitors and pages viewed. In 2022/3, 29,594 individuals (26,529 in 2021/2) visited our website, accessing 84,387 pages of information (69,966 in 2021/2). In January 2023, all information relating to our services was transferred to an online 'portal' operated by Age UK, enabling people to search for our local services directly through the central Age UK site. This ensured that the central team had direct access to our most up to date information and was able to signpost to Gloucestershire services.

Our monthly newsletter is now established and provides topical information, advice and access to local events. Our social media accounts continue to grow, with daily updates ensuring they are the place to find up-to-the-minute information about our movements, activities and local networks.

Champion age-friendly communities across Gloucestershire to influence the way places are physically set-up.

Our innovative approaches continued to ensure strides to making Gloucestershire an age-friendly community.

Our **Community Circles** project supported 64 people this year. Informed by place-based research and the insight this generated we have focussed our efforts on Tewkesbury. Our in-depth knowledge of the social opportunities available in this location meant that we were able to signpost a greater number of people to get involved with new social activities. Many of these contacts were made through our weekly drop-in sessions, which provided a focus for older people to seek face to face help, receive technical support and connect socially.

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Our **Ageing Without Children (AWOC)** group is going from strength to strength. We are now a recognised group on the National AWOC platform and are supporting other local AWOC groups to develop relationships with their local Age UK. We began in-person monthly meetings, which are now regularly attended by around 10 participants, who enjoy the chance to meet, share experiences and hear from guest speakers.

Homeshare Gloucestershire continued to provide an innovative housing solution by brokering joint-living for people with a spare room and people looking for homely accommodation. This year we provided peace of mind to 11 older people and their families, and affordable homely accommodation for 11 sharers.

“Having a Homesharer for my sister has been a life saver! I can finally sleep at night knowing she's not on her own anymore. I can't thank you enough for everything you've done and are still doing! The Sharer is a wonder, we're so lucky to have her!”

We continued to ask our **Question of the Month**, in the early part of the year. This gave a voice to older people and empowered them to share their views on important local issues through with over 260 targeted conversations held. The resulting reports are available to view on our website.

This year we formalised our technical support for older people through our **Digital Champions Programme**. Delivered by a team of 17 skilled volunteers, we have based our support around our social group locations, to encourage people accessing our digital support to stay and connect socially with others. Our support is person-centred, focussing on the actual needs of the people we help, so that they are able to use technology to do the things that matter most to them. Over the year we have provided support to 145 individuals.

Establish and support a range of opportunities at community level for people to gain purpose and social networks.

Our community engagement has focussed on **Tewkesbury**, as a town with an above average population of older people, with some pockets of real deprivation and as somewhere Age UK Gloucestershire has not previously had a major presence. Our Age Friendly Communities Lead has ensured that Age UK Gloucestershire is well networked in the area. We have established weekly Drop-Ins for local residents to meet our team to seek advice and information. This has become a regular social group, supported by a volunteer, and with many attendees visiting week on week. It has also become a focus for our Digital Champions support. Our plans to support the provision of additional activities was progressed by securing a grant to establish two **walking groups** in the area for people who are currently inactive.

Our **Social Groups** continued to meet throughout the county, and across the year the team supported 10 groups, including our Ukulele and Ageing Well groups. Our Group at the Holiday Inn in Cheltenham has grown dramatically, and now regularly attracts 50+ people from a membership of over 100, who enjoy social time and hearing directly from partner organisations. A highlight of the social calendar was the Christmas Party, hosted by the Holiday Inn. Our **Cuppa with Jane** sessions moved from the internet to twice monthly, face to face meetings at a variety of locations, while maintaining the option to join virtually for anyone unable to make it to the venue. Members of our social groups also enjoyed invitations to a Jubilee tea party at Highgrove House, and a tea party hosted by our friends at the Julia and Hans Rausing Trust.

Our Community Allotment at Longlevens saw its first harvest, with produce donated to local charities including Smiles Café and Gloucester Feed The Hungry.

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Partner with local systems so they work in a more individual and strengths-based way with older people. We will provide casework to support people through times of transition or vulnerability.

Commissioned by the One Gloucestershire Integrated Care System, we have worked alongside clinicians and other statutory and voluntary sector organisations to support those recently discharged from hospital. This is achieved through three projects: Out of Hospital, Pathway Zero and System Flow. Each of these projects seeks to facilitate discharge from hospital (once the patient is medically fit) and reduce the likelihood of readmission, through building the individuals' resilience and independence. By returning to their own home, this can improve the persons quality of life and create financial efficiencies for the NHS.

Our **Out of Hospital Team** continued to provide valuable support to older people following a stay in hospital to help them regain confidence at home. Our experienced team works alongside NHS colleagues to support timely discharges from hospital (including our Community Hospitals) so that older people can return home as soon as they are well enough. We help to prevent non-clinical readmissions. This year we supported around 1,200 older people through this valuable service. The support provided was tailored to the needs of the individual client, in a holistic client centred way. Our Community Support Coordinators assessed client needs, and made referrals and provided support, as appropriate, during a four-week period following discharge.

In addition, we continued to deliver our Pathway Zero Project. Through this we provided follow-up welfare calls to older people who had been discharged from Gloucestershire Royal and Cheltenham General Hospitals, without a formal package of care. The team made calls to around over 7,000 people, providing a safety net following discharge and offering reassurance and advice. Where necessary, the team were able to refer people on to other services (including our Out of Hospital and Help Teams), as required.

We continued to provide our **System Flow Support** service, from Gloucestershire Royal Hospital and Cheltenham General Hospital Emergency Departments. Working alongside front-line colleagues' we were able to help avoid unnecessary admissions to hospital, by taking a multi-agency approach to ensuring that around 250 older people had everything in place to return home safely.

We further supported the local NHS by providing a Sitting Service for older people who were waiting for a medical response during the ambulance service industrial action in December 2022. This demonstrates our status as trusted partner and illustrates our ability to respond quickly and creatively to offer support to vulnerable older people.

Be the safe place for people to contact if they don't know where to turn, where they can receive informed, patient and accessible help to move forward. We will also encourage forward-planning about later life for all.

Age UK Gloucestershire's **Help Team** continues to be our flagship frontline service in supporting older people in immediate need. Their strength lies in their holistic approach and taking time to understand the real needs of the older people they are supporting. The in-depth knowledge within the team, their ability to refer to the most appropriate specialist support (both within Age UK Gloucestershire and through external partners) and their empathy mean that they are the first port of call for older people experiencing difficulty navigating their later life. This year they actioned almost 6,000 (5,530 in 2021-2). The complexity of these cases continues to increase as the effects of the Cost-of-Living Crisis are felt.

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Report of the trustees

For the year ended 31 March 2023

Our commitment to being visible and easily accessible within our communities has meant that this year saw a greater emphasis on our outreach work. The team had a regular presence at our weekly social groups at the Holiday Inn in Cheltenham, Smiles Café in Gloucester, the Keepers at Wotton-under-Edge, Newent Library and Tewkesbury Library. We also established a presence in the atrium at Gloucestershire Royal Hospital where patients and volunteers could access information provided by our colleagues and committed volunteers.

Our Help Team is also supported by a skilled team of volunteers, who are successful in supporting people to complete both Attendance Allowance and Blue Badge applications.

25,000 copies of our key publication **Your Guide To Later Life in Gloucestershire** were distributed across the county to encourage people to think ahead about their later life wishes, make plans in advance and give them details of the support available. In addition to this, we produced and distributed 20,000 copies of 'How can we Help You? A Guide to our Services'. This promotes all our services through one publication to ensure everyone can access the most appropriate support from Age UK Gloucestershire.

For the first time, Age UK Gloucestershire worked alongside Gloucester City Council and Gloucestershire County Council to distribute the **Household Support Fund**. As a new grant-maker we worked quickly to establish robust systems and processes to ensure that this emergency funding was received promptly by the people most in need of additional Cost of Living support. We supported 1,667 individuals with awards totalling £183,962.

Fundraising

Age UK Gloucestershire is registered with the Fundraising Regulator and all fundraising activities were carried out in accordance with their guidelines. No fundraising was carried out during the year by a third party/professional organisation.

We remain committed to protecting vulnerable people. All our fundraising communications are carefully planned, and peer-checked to ensure that supporters are not overwhelmed by volume or pressure of communications.

Our volunteers and partners

We could not achieve all this without our fantastic team of volunteers, who support every aspect of our organisation. They provided digital support to help people feel more comfortable using technology, provided content and delivered our Grapevine magazine. They supported our events and helped ensure our social and Ageing Well groups could continue to meet. They worked alongside our Out of Hospital team by visiting people in their own homes to help them settle back in after a stay in hospital. They supported older people with benefit claims and blue badge applications, and assisted our central team with vital administration, data entry and mailings. Over the year, more than 100 people gave their time through specific volunteering roles. We are so grateful to each of them for the vital role they play.

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Report of the trustees

For the year ended 31 March 2023

We have been supported during the year by a range of commercial, voluntary, charitable and statutory organisations and wish to extend a heartfelt 'thank you' to:

Ableworld Gloucester, Active Gloucestershire, Ante Meridien Lodge, Ageing Without Children, Age UK, Age UK Friends, Barnwood Trust, British Red Cross, Brockworth Community Centre, Brockworth Parish Council, Churchdown Library, Churchdown Community Centre, Community Circles, Community Wellbeing Service, Ecclesiastical, Forest Voluntary Action Forum, GL1 Leisure Centre, GL11 Community Hub, Gloucester Central Library, Gloucestershire Carers Hub, Gloucestershire Community Foundation, Gloucestershire County Council, Gloucestershire Deaf Association, Gloucestershire Health and Care NHS Foundation Trust, Gloucestershire Hospitals NHS Foundation Trust, Gloucestershire Older Person's Association, Gloucestershire VCS Alliance, Holiday Inn Cheltenham, Homeshare UK, Independent Age, Julia and Hans Rausing Trust, Keepers Community Centre, Longlevens Community Centre, Newent Library, One Gloucestershire Integrated Care System, Painswick Community Support, Painswick Friday Club, Quedgeley Library, Quedgeley & District Golden Age Club, Quedgeley Tesco Knitting Group, Spirax-Sarco, SSAFA Gloucestershire, Tesco Quedgeley, Warm and Well, Waterstones Café Gloucester, Wednesday Ashwell Group Painswick, and all the many individuals and community groups who have supported us with time, funding and expertise this year.

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

Age Concern Churchdown is a 'Friend' of Age UK Gloucestershire as part of their partnership arrangement with Age UK.

Equality, Diversity and Inclusion

A particular area of focus driven and owned by the Board of trustees has been our organisational approach to Equality, Diversity and Inclusion (EDI). With external specialist support we have developed an EDI policy which following consultation with representative and community organisations, their leaders and our whole Age UK Gloucestershire team has been implemented along with an EDI Action Plan. This initial action plan will enable us to operationally implement and realise our policy aspirations alongside allowing consistent reporting of progress. In the year we achieved many of our immediate actions and will continue this focus and activity as we move toward achieving our medium- and longer-term goals.

Achievements and performance 2022/23

During the year, we:

- Actioned 5,899 enquiries through the Help Team, including supporting people in financial crisis;
- Consulted 267 people through our Question of the Month, to ensure older people's voices were heard on a range of local issues;
- We supported 1,197 discharges through the Out of Hospital Service (2021/22: 1,191), and made follow up calls to a further 6,611 older people as part of a Discharge Pathway '0' project (2021/22: 4,407);
- Our new System Flow Support Service helped 249 older people to avoid a non-clinical hospital admission by ensuring they were supported and safe to be discharged to home following a trip to A&E;
- Brokered and supported 11 Homeshare matches during the year;
- Supported our 10 Social Groups to provide a space for weekly fun, friendship and mutual support for an average 104 older people every week;

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- Produced a new Dementia Information section on our website to provide signposting to local services and events;
- Helped 145 older people to make the best use of their technology so they could connect with socially, feel secure online and access the benefits of digital confidence;
- Created and distributed 2 editions of our information and activity magazine Grapevine, distributing a total of 20,000 copies to older people across the county;
- Provided vital information to help people plan for later life through our Guide to Later Life in Gloucestershire, distributing 25,000 copies through our networks;
- Supported an average of 54 active volunteers to get involved with a range of services and activities every month; and
- Provided up to date information through our website with 29,594 (2021/2 26,529) people visiting our website during the year, undertaking 39,257 (2021/22 34,294) sessions and accessing some 84,387 (69,966 2021/22 page views).

Fraud

We continue to work towards enhancing our financial management and reporting by adding new controls and checks. As a result, we identified a potentially fraudulent transaction on our bank accounts in early July and we immediately launched an internal investigation. This finding was extremely saddening and disappointing.

The Board appointed an expert legal advisor and an external audit company to support, with the first action being a forensic investigation. While there is an ongoing investigation led by the Police, the investigation we commissioned concluded that almost £460,000 had been fraudulently gained by a former employee through systemic dishonesty over a number of years dating back to 2016. It also concluded that there was no evidence that any other person has had any involvement or knowledge of the activity. This investigation has provided the basis for the prior year adjustments reflected later in this report and the exceptional item referenced in the accounts themselves. It also forms part of the evidence provided to Gloucestershire Police to support their investigation.

Further the Board directed the external, independent, audit company carrying out the forensic investigation to review and make recommendations on the Financial Management Procedures all of which have been accepted and reflected in our policy and practice.

Finally the Board are now working closely with the expert legal advisor to explore all options open to recovering the funds and the costs associated with so doing, including the investigation.

There is no change in our current financial position, due to the fraudulent transactions having been included in the records of our financial performance such as our annual report and accounts. While the impact on our charity continues to be assessed, we have no reason to believe there will be a direct impact upon our services, which will continue as usual.

The Board has always complied with statutory requirements to have an independent financial audit every year and has achieved the required standards for CQS accreditation twice during this period. We remain committed to doing everything we can in order to ensure this will not happen again. While we have taken many actions in this regard, we continue to seek improvements in all that we do and to learning the lessons as this situation progresses.

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Financial review

In response to the financial uncertainty triggered by the pandemic, compounded by rising inflation and the associated cost of living crisis, we set a clear financial plan to manage our funds proactively which carried through from previous years. We continued to seek to avoid the need to draw on our investments during the year in order for them to fully recover from the impact of the pandemic by targeting additional income. This approach was in the main effective, and we were able to secure income to cover the majority of the costs of our operations during the year.

In transitioning to our 2040 Strategy which came into effect immediately prior to the pandemic we continue to experience some financial pressures. We always planned to utilise some of our reserves investing in the realisation of our vision of making Gloucestershire the best county in which to grow older. Our income generation plans and their impacts continue to lag behind the operational changes made and the inherent costs in reshaping our services and focus. Additionally, we have sought to provide greater security to our reserves which saw us liquidate our investments in order to reinvest them with greater protections and reduced risk. In doing so we realised a loss on our investments of £19k in the year.

The financial impact of the identified fraud detailed in Note 25 of the accounts is £85k in year. Additionally, we are reporting an operating deficit of £8k in the year. As a result of these factors and the realised loss on investments we are reporting a deficit of £112k for the year.

Funding for future years was less available given the continuing short-term focus on the response to the cost of living crisis and the turbulence in public spending and services. As such we secured less income than we had anticipated for activity in 2023/24 and beyond.

Overall, despite the challenges identified, we are on track with the financial model we set alongside our 2040 strategic plan. We will continue to invest from our reserves in 23/24 and beyond to underpin our core delivery and to support our transition to financial stability through a mature approach to funding.

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.

The performance of the investments is shown in note 13 of the financial statements.

Reserves policy and designations

The Board has set a Reserve Policy which requires us to hold a reserve of Unrestricted Funds equivalent to six months staffing and operating costs in the event of the charity being wound up to enable it to meet the minimum redundancy payments to staff and to enable it to wind down (including enabling the charity to meet its obligations in the termination of its non-negotiable contracts with suppliers of goods and services) its charitable activities in a planned and controlled manner. This will reduce as much as possible the negative impact on beneficiaries. This reserve equates to £489k (58% of total reserves).

In line with the legal advice provided to our pensions provider, the trustees have also made an allowance of £5k from reserves for any future liability that may be incurred in paying the final instalment of the pension deficit, the delay is as a result of a pending legal case.

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This amount totalling £494k is held to ensure we can meet all our commitments should the charity need to be wound up and reflects the effective risk management and careful governance in place.

Trustees recognise that reserves are currently greater than their target. Holding a higher level of reserves has previously enabled the significant restructuring of the organisation behind our revised strategic direction, and has provided essential resilience through the Covid-19 pandemic.

In line with our strategic plan, Trustees have further Designated Funds totalling £137k to support our core activity and organisational development in the coming year.

A further £112k of the reserves are restricted funds – the purposes of these are outlined in note 19 of the accounts.

Plans for the future

Our plans are clearly laid out in our 2040 Strategy:

Vision

Age UK Gloucestershire is an independent, local charity that benefits from being part of the national Age UK network. ***Our vision is for Gloucestershire to be the best county in which to grow older.*** We want this to be the case for all older people, regardless of their background or circumstance.

We want everyone to approach ageing with confidence, and embrace the opportunities it presents. We recognise that we cannot do this alone. It is the responsibility of the whole county to respond positively to ageing. Achieving our vision will need all elements of our community to contribute.

Mission

The number of older people in the county is forecast to grow significantly by 2040. Our mission is to ensure that Gloucestershire will be ready for this change. Our communities will be engaged and recognised as places where everyone can age well.

Our role is to support older people who are experiencing difficulties in later life. We will embrace innovative and impactful new approaches through various projects and services. We will improve the experience of getting older for many more people by focusing on preventative activity. We will work to reduce inequality of experience and inequity of access. To do this we will support our wider community to be positive about later life and respond to the needs of older people.

Values

Our Values underpin how we work and are key to help us REACH our ambitions:

Relationships – Social connections are powerful. We help people and organisations make meaningful connections.

Every Minute Matters – We value other people's time and share our own.

Age-Friendly – We celebrate older people and encourage Gloucestershire to be responsive and positive about ageing.

Curiosity – We seek to understand everyone's unique experience and investigate new ways of working.

Hopeful – We want the best outcomes for everyone. We encourage positivity, purpose and action.

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Age-Friendly Communities

Gloucestershire's districts, towns and city are made up of a patchwork of diverse communities. Our vision describes an equality of experience for older people county wide. Realising this can only be achieved by driving equity of access at a local level. Age-friendly communities will only be created by working locally and in partnership.

This approach will enable us to tailor large scale services delivered at a county or town level for example into responsive services experienced by people within their communities. Working locally will enable us to build plans for neighbourhoods which reflect their local priorities. These will inform a coherent and consistent approach to realising our vision. The better we know our communities the more respectful, understanding and representative of them we can be. In turn the more we will be trusted. Appreciating the diversity of the individuals we champion and support is key to delivering equitable access for everyone.

Strategic Priorities

Our vision is supported by what success 'looks' and 'feels' like:

1. The people of Gloucestershire hold positive views about ageing and older people, and reject ageism;
2. Local infrastructure enables all older people to join in with community life, fully and safely;
3. Older people have access to a wide range of meaningful activities in their community that offer fun, connections and a sense of purpose;
4. Local housing, health and care provision responds creatively and positively to the needs of older people; and
5. All older people have a place to turn to talk about later life issues and where they can access information, advice and guidance.

These descriptors of Gloucestershire as the best county in which to grow older inform our five key strategic priorities:

1. Drive a **new narrative** about ageing to encourage people to see it as an important part of the life course;
2. Champion **age-friendly** communities across Gloucestershire to influence the way places are physically set-up;
3. Establish and support a range of opportunities at **community** level for people to gain purpose and social networks;
4. Partner with **local systems** so they work in a more individual and strengths-based way with older people. We will provide casework to support people through times of transition or vulnerability; and
5. Be the **safe place** for people to contact if they don't know where to turn, where they can receive informed, patient and accessible help to move forward. We will also encourage forward-planning about later life for all.

These key strategic priorities inform all our decision-making to help realise our vision. They guide our medium term 3-year operating plan. They also drive our annual operational plans which will help us to stage and phase our work.

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Operationally our priorities in that period are:

1. Embed Age UK Gloucestershire in our neighbourhoods to deliver services that meet specific local need. We will test, learn and refine our approach in Tewkesbury, before rolling it out community by community;
2. Continue to develop and deliver our services in support of the health & social care system. We will seek further opportunities to develop community support co-ordination, embedded in communities. By doing so we will help to bridge the gap between community and statutory provision;
3. Maintain the Help Team as the source of information, advice and guidance for older people, their families and support networks. People can reach us on the phone, online, and in-person in our communities and neighbourhoods through outreach;
4. Grow the number of and engagement with our 'Ageing Well groups'. Develop their focus in response to local need to include social connection, keeping active and shared interests;
5. Make every contact count by ensuring our fullest offering is available to every older person no matter how or where they come into contact with us;
6. Provide support to individuals and groups to provide more opportunities for older people;
7. Identify innovative approaches to building communities which are age-friendly. Embrace the role of technology alongside practical interventions which enable independence;
8. Increase our reach and grow the number of individuals we can communicate with directly and make greater use of this community of older people and their networks to inform our decision making and services; and
9. Actively reduce digital inequality for older people.

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 originally dated 7 October 2005 and amended following a Special Resolution on 5 February 2020. The 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.

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 projects. 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.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2023

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 colleagues, excluding the CEO. 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 April.

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.

Risk management

The Board maintains a strategic risk register which is reviewed at the end of every Board meeting. In between Board meetings, the Executive review and update the risk register. The trustees review 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.

The Internal Audit Group appointed by the Board carries out quarterly, half-yearly and annual checks in line with the Financial Management Procedures reporting to the Board on any issues arising. However any concerns identified by the Internal Audit Group are raised immediately with the CEO and Finance Manager for a prompt response and reporting back to the Board on the effectiveness of the actions taken.

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).

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2023

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.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charity during the year for FY 22/23. The Board have resolved to appoint new auditors for FY 23/24 following a competitive procurement exercise.

Approved by the trustees on 20 December 2023 and signed on their behalf by

Patricia Le Rolland

Patricia Le Rolland - Trustee

Independent auditors' report

To the members of

Age Concern Gloucestershire

Opinion

We have audited the financial statements of Age Concern Gloucestershire (the 'charity') for the year ended 31 March 2023 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 2023 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.

Emphasis of matter

We draw attention to note 25 in the financial statements, which discloses a fraud identified during the course of the audit. The fraud covers the period 2016 to 2023 and had been disclosed as an extraordinary item in 2023 and 2022. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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

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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

To the members of

Age Concern Gloucestershire

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. 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.

Alison Godfrey

Date: 20 December 2023

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 2023

	Note	Restricted £	Unrestricted £	2023 Total £	Restated 2022 Total £
Income from:					
Donations and legacies	3	-	138,071	138,071	228,289
Charitable activities:	4				
<i>Support for individuals</i>		266,000	-	266,000	113,360
<i>Community engagement</i>		119,566	-	119,566	43,362
<i>Statutory projects</i>		43,143	651,247	694,390	427,492
Other trading activities	5	-	10,750	10,750	5,101
Investments		-	1,266	1,266	236
Total income		<u>428,709</u>	<u>801,334</u>	<u>1,230,043</u>	<u>817,840</u>
Expenditure on:					
Raising funds		-	146,229	146,229	132,261
Charitable activities:					
<i>Support for individuals</i>		228,306	106,247	334,553	191,343
<i>Community engagement</i>		109,784	71,160	180,944	151,299
<i>Statutory projects</i>		1,397	575,327	576,724	374,854
Total expenditure	7	<u>339,487</u>	<u>898,963</u>	<u>1,238,450</u>	<u>849,757</u>
Net income / (expenditure) before gains/ (losses)		89,222	(97,629)	(8,407)	(31,917)
Net gains/ (losses) on investments	13	-	(18,841)	(18,841)	100,471
Net income / (expenditure)		89,222	(116,470)	(27,248)	68,554
Extraordinary item	25	-	(85,028)	(85,028)	(75,410)
Actuarial loss on defined benefit pension scheme	20	-	-	-	(33,179)
Net movement in funds	9	89,222	(201,498)	(112,276)	(40,035)
Reconciliation of funds:					
Total funds brought forward		<u>22,578</u>	<u>936,868</u>	<u>959,446</u>	<u>999,481</u>
Total funds carried forward		<u><u>111,800</u></u>	<u><u>735,370</u></u>	<u><u>847,170</u></u>	<u><u>959,446</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 19 to the accounts.

Age Concern Gloucestershire

Balance sheet

As at 31 March 2023

	Note	2023 £	Restated 2022 £
Fixed assets			
Tangible assets	12	23,048	23,783
Investments	13	<u>-</u>	<u>867,497</u>
		23,048	891,280
Current assets			
Debtors	14	97,368	67,836
Current asset investments	15	149,916	75,590
Cash at bank and in hand		<u>813,465</u>	<u>140,734</u>
		1,060,749	284,160
Current liabilities			
Creditors: amounts falling due within 1 year	16	<u>(236,627)</u>	<u>(163,508)</u>
Net current assets		<u>824,122</u>	<u>120,652</u>
Net assets excluding pension liability		847,170	1,011,932
Defined benefit pension liability	20	<u>-</u>	<u>(52,486)</u>
Net assets	18	<u>847,170</u>	<u>959,446</u>
Funds	19		
Restricted funds		111,800	22,578
Unrestricted funds			
Designated funds		631,278	863,162
General funds		<u>104,092</u>	<u>73,706</u>
Total charity funds		<u>847,170</u>	<u>959,446</u>

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 20 December 2023 and signed on their behalf by

Patricia Le Rolland

Patricia Le Rolland - Trustee

Age Concern Gloucestershire

Statement of cash flows

For the year ended 31 March 2023

	Note	2023 £	2022 £
Cash used in operating activities:			
Net cash provided by / (used in) operating activities	21	<u>(87,517)</u>	<u>(115,663)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,266	236
Purchase of tangible fixed assets		(15,348)	(11,310)
Disposal of listed investments		<u>848,656</u>	<u>-</u>
Net cash provided by / (used in) investing activities		<u>834,574</u>	<u>(11,074)</u>
Increase / (decrease) in cash and cash equivalents in the year		<u>747,057</u>	<u>(126,737)</u>
Cash and cash equivalents at the beginning of the year		<u>216,324</u>	<u>343,061</u>
Cash and cash equivalents at the end of the year		<u><u>963,381</u></u>	<u><u>216,324</u></u>
Analysis of cash and cash equivalents			
Current asset investments		149,916	75,590
Cash at bank and in hand		<u>813,465</u>	<u>140,734</u>
Cash and cash equivalents at the end of the year		<u><u>963,381</u></u>	<u><u>216,324</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

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 2019) - (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 not 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.

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.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

e) Funds accounting

Unrestricted general 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) Grants payable

Grants which have been authorised and paid are included as expenditure in the Statement of Financial Activities.

h) Allocation of support and governance 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:

	2023	2022
Raising funds	11.7%	12.9%
Support for individuals	14.4%	23.6%
Community engagement	17.8%	17.6%
Statutory projects	56.1%	45.9%

i) 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	25% / 33% straight line
Leasehold improvements	33.3% straight line
Equipment	20% straight line

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

j) 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.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

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 (defined contribution)

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

q) 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.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies (continued)

q) Accounting estimates and key judgements (continued)

Depreciation

As described in note 1i 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	25% / 33% straight line
Leasehold improvements	33.3% straight line
Equipment	20% straight line

Listed investments

As described in note 1j 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).

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

2. Prior period comparatives: Statement of financial activities

	Restricted £	Unrestricted £	Restated 2022 Total £
Income from:			
Donations and legacies	-	228,289	228,289
Charitable activities:			
<i>Support for individuals</i>	113,360	-	113,360
<i>Community engagement</i>	43,362	-	43,362
<i>Statutory projects</i>	-	427,492	427,492
Other trading activities	-	5,101	5,101
Investments	-	236	236
Total income	156,722	661,118	817,840
Expenditure on:			
Raising funds	-	132,261	132,261
Charitable activities:			
<i>Support for individuals</i>	99,626	91,717	191,343
<i>Community engagement</i>	106,172	45,127	151,299
<i>Statutory projects</i>	-	374,854	374,854
Total expenditure	205,798	643,959	849,757
Net expenditure before gains	(49,076)	17,159	(31,917)
Net gains on investments	-	100,471	100,471
Net income / (expenditure)	(49,076)	117,630	68,554
Extraordinary item	-	(75,410)	(75,410)
Actuarial loss on defined benefit pension scheme	-	(33,179)	(33,179)
Net movement in funds	(49,076)	9,041	(40,035)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Donations	-	21,832	21,832
Legacies	-	116,239	116,239
Total income from donations and legacies	-	138,071	138,071

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

3. Income from donations and legacies (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2022 Total £
Donations	-	28,066	28,066
Grants	-	11,723	11,723
Legacies	-	188,500	188,500
Total income from donations and legacies	-	228,289	228,289

4. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Support for individuals:			
Gloucestershire County Council Household Support Fund	241,000	-	241,000
The Julia and Hans Rausing Trust	25,000	-	25,000
	<u>266,000</u>	<u>-</u>	<u>266,000</u>
Community engagement:			
Community Circles	46,249	-	46,249
Digital Champions	36,000	-	36,000
Age UK Walking	20,000	-	20,000
Age UK Cost of Living	10,000	-	10,000
Summerfield	5,130	-	5,130
Keep Safe Gloucestershire	1,687	-	1,687
Brockworth council	500	-	500
	<u>119,566</u>	<u>-</u>	<u>119,566</u>
Statutory projects:			
NHS Gloucestershire	43,143	635,025	678,168
Homeshare fees	-	16,222	16,222
	<u>43,143</u>	<u>651,247</u>	<u>694,390</u>
Total income from charitable activities	<u>428,709</u>	<u>651,247</u>	<u>1,079,956</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	Restated 2022 Total £
Support for individuals:			
Gloucestershire County Council Covid Prevention Grant Fund	59,908	-	59,908
The Julia and Hans Rausing Trust	25,000	-	25,000
Barnwood Trust	15,000	-	15,000
Gloucestershire Community Foundation, Carers Gloucestershire Legacy Fund	8,952	-	8,952
Digital Divides	4,500	-	4,500
	<u>113,360</u>	<u>-</u>	<u>113,360</u>
Community engagement:			
Community Circles	22,749	-	22,749
Independent Age	13,693	-	13,693
Gloucestershire Community Foundation	4,920	-	4,920
Brockworth Council	1,000	-	1,000
Arnold Clarke Community Foundation	1,000	-	1,000
	<u>43,362</u>	<u>-</u>	<u>43,362</u>
Statutory projects:			
NHS Gloucestershire	-	398,466	398,466
Age UK - Winter Pressures	-	14,606	14,606
Homeshare fees	-	14,420	14,420
	<u>-</u>	<u>427,492</u>	<u>427,492</u>
Total income from charitable activities	<u>156,722</u>	<u>427,492</u>	<u>584,214</u>

5. Income from other trading activities

	Restricted £	Unrestricted £	2023 Total £	2022 Total £
DBS checks	-	-	-	5,045
Sundry sales	-	-	-	56
Age UK partner income	-	10,750	10,750	-
Total income from other trading activities	<u>-</u>	<u>10,750</u>	<u>10,750</u>	<u>5,101</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 2023

6. Government grants

The charitable company receives government grants, defined as grants from the Gloucestershire County Council to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £241,000 (2022: £60,131). 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 2023

7. Total expenditure

	Raising funds £	Support for individuals £	Community engagement £	Statutory projects £	Support and governance costs £	2023 Total £
Staff costs (note 10)	77,792	95,901	114,250	367,507	169,913	825,363
Staff and volunteer expenses	455	554	4,208	7,312	1,031	13,560
Other staff costs	338	2,028	2,239	2,466	7,544	14,615
IT and licences	14,138	-	1,282	4,562	19,398	39,380
Telephones	650	781	761	3,364	10,542	16,098
Printing and stationery	11,548	-	674	9,121	24,522	45,865
Insurance	-	-	20	-	3,802	3,822
Rent and utilities	-	349	145	1,278	41,240	43,012
Activities	237	5,265	392	1,291	1,003	8,188
Grants payable (note 8)	-	183,962	-	-	-	183,962
PR and advertising	3,691	-	-	851	51	4,593
Legal and professional	-	-	551	-	15,203	15,754
Bank charges	32	-	-	61	2,567	2,660
Depreciation	-	-	-	-	16,083	16,083
Bad debt	-	-	-	818	51	869
Sundry	196	10	203	579	3,638	4,626
Sub-total	109,077	288,850	124,725	399,210	316,588	1,238,450
Allocation of support and governance costs	37,152	45,703	56,219	177,514	(316,588)	-
Total expenditure	146,229	334,553	180,944	576,724	-	1,238,450

Total governance costs were £7,200 (2022: £5,640).

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

7. Total expenditure (continued)

Prior period comparative

	Raising funds £	Support for individuals £	Community engagement £	Statutory projects £	Support and governance costs £	Restated 2022 Total £
Staff costs (note 10)	64,059	117,587	87,169	226,294	170,552	665,661
Staff and volunteer expenses	170	79	842	3,350	1,331	5,772
Other staff costs	580	2,344	425	1,508	16,977	21,834
IT and licences	7,298	-	-	-	24,594	31,892
Telephones	366	288	478	3,637	7,345	12,114
Printing and stationery	18,028	780	9,637	605	10,877	39,927
Insurance	-	-	-	-	3,510	3,510
Rent and utilities	-	-	-	560	32,316	32,876
Activities	330	-	88	561	618	1,597
PR and advertising	2,566	-	-	748	384	3,698
Legal and professional	-	-	-	-	15,439	15,439
Bank charges	508	-	-	41	431	980
Depreciation	-	-	-	-	13,677	13,677
Sundry	-	-	105	476	199	780
Sub-total	93,905	121,078	98,744	237,780	298,250	849,757
Allocation of support and governance costs	38,356	70,265	52,555	137,074	(298,250)	-
Total expenditure	132,261	191,343	151,299	374,854	-	849,757

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

8. Grants payable

During the year, 1,667 (2022: 0) new grants were awarded to individuals for support with household food and energy costs.

Total grants committed to during the year were as follows:

	2023 £	2022 £
Grants payable to individuals	<u>183,962</u>	<u>-</u>

Allocation of support costs to grant making activities is given in note 7.

9. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Depreciation	16,083	13,677
Operating lease payments	26,581	38,522
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration:		
▪ Statutory audit	6,000	5,356
▪ Other services	360	360
	<u>60,024</u>	<u>57,915</u>

10. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	722,335	586,134
Social security costs	53,133	38,709
Pension costs	49,895	40,818
	<u>825,363</u>	<u>665,661</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 £256,402 (2022: £231,713).

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

10. Staff costs and numbers (continued)

The Trustees ensure that all staff are remunerated in line with the comparative employment market, inflation and the financial position of the charity. Grading structures are reviewed regularly to ensure staff across the organisation receive fair remuneration for their roles.

	2023	2022
	No.	No.
Average employee headcount	<u><u>36</u></u>	<u><u>32</u></u>

11. Taxation

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

12. Tangible fixed assets

	Fixtures and fittings £	Leasehold improvements £	Equipment £	Total £
Cost				
At 1 April 2022	68,345	14,378	2,927	85,650
Additions in year	<u>11,752</u>	<u>3,596</u>	-	<u>15,348</u>
At 31 March 2023	<u>80,097</u>	<u>17,974</u>	<u>2,927</u>	<u>100,998</u>
Depreciation				
At 1 April 2022	48,084	10,856	2,927	61,867
Charge for the year	<u>11,961</u>	<u>4,122</u>	-	<u>16,083</u>
At 31 March 2023	<u>60,045</u>	<u>14,978</u>	<u>2,927</u>	<u>77,950</u>
Net book value				
At 31 March 2023	<u><u>20,052</u></u>	<u><u>2,996</u></u>	<u><u>-</u></u>	<u><u>23,048</u></u>
At 31 March 2022	<u>20,261</u>	<u>3,522</u>	-	<u>23,783</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

13. Investments

	2023 £	2022 £
Market value at 1 April	867,497	767,026
Disposals proceeds	(848,656)	-
Realised gains / (losses)	(18,841)	-
Unrealised gains / (losses)	-	100,471
	<u>-</u>	<u>867,497</u>
Market value at 31 March	<u>-</u>	<u>867,497</u>
Historical cost	<u>-</u>	<u>633,269</u>

14. Debtors

	2023 £	2022 £
Trade debtors	39,333	49,967
Prepayments	58,035	17,869
	<u>97,368</u>	<u>67,836</u>

15. Current asset investments

	2023 £	2022 £
Unlisted investments	<u>149,916</u>	<u>75,590</u>

16. Creditors: amounts due within 1 year

	2023 £	Restated 2022 £
Trade creditors	22,758	42,692
Accruals	22,299	27,465
Deferred income (see note 17)	79,723	34,727
Other creditors	111,847	58,624
	<u>236,627</u>	<u>163,508</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

17. Deferred income

	2023 £	2022 £
At 1 April 2022	34,727	23,977
Deferred during the year	79,723	34,727
Released during the year	<u>(34,727)</u>	<u>(23,977)</u>
At 31 March 2023	<u><u>79,723</u></u>	<u><u>34,727</u></u>

Deferred income relates to service provision invoiced in advance.

18. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	23,048	23,048
Current assets	111,800	631,278	317,671	1,060,749
Current liabilities	<u>-</u>	<u>-</u>	<u>(236,627)</u>	<u>(236,627)</u>
Net assets at 31 March 2023	<u><u>111,800</u></u>	<u><u>631,278</u></u>	<u><u>104,092</u></u>	<u><u>847,170</u></u>
Prior year comparative	£	£	£	£
Tangible fixed assets	-	-	23,783	23,783
Investments	-	863,162	4,335	867,497
Current assets	22,578	-	261,582	284,160
Current liabilities	-	-	(163,508)	(163,508)
Non current liabilities	<u>-</u>	<u>-</u>	<u>(52,486)</u>	<u>(52,486)</u>
Net assets at 31 March 2022	<u><u>22,578</u></u>	<u><u>863,162</u></u>	<u><u>73,706</u></u>	<u><u>959,446</u></u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds

	At 1 April 2022 £	Income £	Expenditure incl. extraordinary items £	Transfers between funds £	Gains / (losses) £	At 31 March 2023 £
Restricted funds						
Amenity & Winter Warmth	8,844	-	(8,844)	-	-	-
Barnwood Trust	1,234	-	(1,234)	-	-	-
Brockworth PC	-	500	(341)	-	-	159
Community Circles	-	46,249	(46,249)	-	-	-
The Julia and Hans						
Rausing Trust	12,500	25,000	(25,000)	-	-	12,500
Keep Safe						
Gloucestershire	-	1,687	(613)	-	-	1,074
Age UK Walking						
Programme Grant	-	20,000	(5,175)	-	-	14,825
Digital Champions	-	36,000	(42,340)	-	-	(6,340)
Household Support Fund	-	241,000	(202,072)	-	-	38,928
Summerfield Charitable						
Trust	-	5,130	-	-	-	5,130
Proactive Care Wellbeing	-	30,000	(814)	-	-	29,186
Age UK Cost of Living						
Response Fund	-	10,000	(6,222)	-	-	3,778
Volunteer Co-ordinator	-	13,143	(583)	-	-	12,560
Total restricted funds	22,578	428,709	(339,487)	-	-	111,800
Unrestricted funds						
<i>Designated funds:</i>						
Investment for income						
generation	137,000	-	-	(86,000)	-	51,000
Frontline charitable activity	75,162	-	-	(20,162)	-	55,000
Project development	51,000	-	-	(20,000)	-	31,000
Pension commitments	10,000	-	-	(4,750)	-	5,250
Lease commitments	30,000	-	-	22,080	-	52,080
Six months operating costs	560,000	-	-	(123,052)	-	436,948
<i>Total designated funds</i>	863,162	-	-	(231,884)	-	631,278
General funds	73,706	801,334	(983,991)	231,884	(18,841)	104,092
Total unrestricted funds	936,868	801,334	(983,991)	-	(18,841)	735,370
Total funds	959,446	1,230,043	(1,323,478)	-	(18,841)	847,170

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds (continued)

Purposes of restricted funds - current year

Amenity & Winter Warmth

Grant to provide information and advice to older people on their energy and heating requirements to remain warm over winter.

Barnwood Trust

Increasing capacity in Age UK Gloucestershire's frontline Help Team, in order to support the increased number and complexity of contacts received from older people, as a result of COVID-19.

Brockworth PC

Brockworth Parish council have given the Brockworth Friendship group a £500 discretionary fund. This has been, and will be used by the group to support group activity, pursue interests and cover transport costs for day trips. This fund has been invaluable in giving the group members more flexibility and scope to do more than just sitting around a table.

Community Circles

Our Community Circles Pilot began this year, focussing particularly on offering support to people Ageing Without Children (AWOC). We worked with individuals who risk becoming isolated and who need a little help to grow their support network to enable them to do the things that are important to them, such as spending more time with the people whose company they enjoy, starting a new hobby or re-engaging with an old one, going out more or joining new activities.

The Julia and Hans Rausing Trust

Grant towards our core costs, particularly the work we do to combat loneliness in older people.

Keep Safe Gloucestershire

A program previously funded by the OPCC which when funding ceased was absorbed by AUKG.

Age UK Walking Programme Grant

To establish two new walking groups in Tewkesbury for people over 75 who are currently inactive.

Digital Champions

To recruit and train Digital Champions volunteers to support older people to gain confidence in using technology.

Household Support fund

DWP grant funding distributed by local authorities to provide support for older people through the provision of shopping vouchers, energy and household bill payments and other essential expenditure during the cost of living crisis.

Summerfield Charitable Trust

Grant towards the design and print costs of Grapevine Magazine in Summer 2023. Delivering social connection, purpose and platform for vulnerable older people.

Proactive Care Wellbeing

A grant of personal care budgets funding from the ICS to fund individual requirements which would enable a more seamless and swifter discharge from hospital.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds (continued)

Purposes of restricted funds (continued)

Age UK Cost of Living Response Fund

To grow membership of 8 existing social groups, and establish 4 new social groups (1 in Tewkesbury, 3 in Cheltenham).

Volunteer Co-Ordinator

Grant to provide a volunteer co-ordinator to support growth and retention of volunteers supporting ICS commissioned services.

Purposes of restricted funds - prior year

Arnold Clarke Community Fund

To provide advice and guidance to community groups and local venues to support them to reopen safely and accessibly to encourage older people to re-join social groups and activities following lockdown.

Esmee Fairbairn Foundation

Community Activators, Community Connectors - 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.

Gloucestershire Community Foundation

To design, print and distribute 10,000 copies of Grapevine magazine, containing information, activities and personal stories to provide inspiration, entertainment and a sense of community for older people during extended lockdown.

Gloucestershire Community Foundation, Carers Gloucestershire Legacy Fund

To support older people in Gloucestershire whose caring duties have ended to establish new, supportive peer networks, tell their stories and advise existing older carers through our 'From One Carer to Another' resource, published via our Grapevine Magazine and available through our website.

Gloucestershire County Council Covid Prevention Grant Fund

To support up-to-date and accessible provision of information for older people, to collate and provide accurate information to partner organisations about current 'on the ground services' and to increase and maintain capacity within AUKG's Help Team as a trusted source of information, signposting and advice in response to increased demand and escalating complexity of need as a result of COVID-19.

Independent Age

To support older people across Gloucestershire to reconvene their community groups and regain social connections in the wake of COVID-19. We supported Springboard Social Groups to restart and encouraged all former members to join at their own pace, listened to concerns and anxieties and supported older people to share their advice around socialising safely and building social confidence through our 'Guide to Getting Back Out There; A Guide to Enjoying Life Outside Your Home Post-Lockdown'.

Nationwide Community Foundation

Homeshare - Development of our Homeshare scheme which matches older people with a spare room with a Sharer who can offer companionship and share household chores. This will support new matches and wide promotion of the scheme to reach new audiences.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds (continued)

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 Help Team able 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. 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.

Pension commitments

Commitments covering current and future pension liabilities.

Lease commitments

The commitments include the cost of the property lease until the first break clause and miscellaneous operating lease agreements.

Six months operating costs

Held in line with the charity's reserves policy.

Transfers between funds

Transfers between designated funds represent adjustments agreed by the trustees of the charity.

Funds in deficit

Funds in deficit represent on going projects where funding instalments are not coterminous with the financial year end. There is confirmed future funding in place for such projects.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

19. Movements in funds (continued)

Prior period comparative

	At 1 April 2021 £	Income £	Expenditure incl. extraordinary items £	Transfers between funds £	Gains / (losses) £	At 31 March 2022 £
Restricted funds						
Amenity & Winter Warmth	8,844	-	-	-	-	8,844
Arnold Clarke Community Fund	-	1,000	(1,000)	-	-	-
Barnwood Trust	-	15,000	(13,766)	-	-	1,234
Brockworth PC	-	1,000	(1,000)	-	-	-
Community Circles	-	22,748	(22,748)	-	-	-
Digital Divides	-	4,500	(4,500)	-	-	-
Esmee Fairbairn Foundation	24,560	-	(24,560)	-	-	-
Gloucestershire Community Foundation	-	4,920	(4,920)	-	-	-
Carers Gloucestershire Legacy Fund	-	8,952	(8,952)	-	-	-
Gloucestershire County Council Covid Prevention Grant Fund	-	59,908	(59,908)	-	-	-
Independent Age	-	13,694	(13,694)	-	-	-
The Julia and Hans Rausing Trust	-	25,000	(12,500)	-	-	12,500
Nationwide Community Foundation	38,250	-	(38,250)	-	-	-
Total restricted funds	71,654	156,722	(205,798)	-	-	22,578
Unrestricted funds						
<i>Designated funds:</i>						
Investment for income generation	94,000	-	-	43,000	-	137,000
Frontline charitable activity	184,000	-	-	(108,838)	-	75,162
Project development	26,000	-	-	25,000	-	51,000
Pension commitments	100,000	-	-	(90,000)	-	10,000
Lease commitments	62,000	-	-	(32,000)	-	30,000
Six months operating costs	275,000	-	-	285,000	-	560,000
<i>Total designated funds</i>	<i>741,000</i>	<i>-</i>	<i>-</i>	<i>122,162</i>	<i>-</i>	<i>863,162</i>
General funds	186,827	661,118	(719,369)	(122,162)	67,292	73,706
Total unrestricted funds	927,827	661,118	(719,369)	-	67,292	936,868
Total funds	999,481	817,840	(925,167)	-	67,292	959,446

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

20. 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 has previously not been possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it has previously accounted for the scheme as a defined contribution scheme, up to 31 October 2021.

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.

During the prior year, Age Concern Gloucestershire indicated their intention to withdraw from the scheme and to settle the full employer debt due on withdrawal. The charity's deficit repayments ceased in October 2021, and an actuarial valuation of the scheme was obtained for the debt as at 31 October 2021.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

20. Pension commitments (continued)

The Trustee of the scheme has received legal advice that there is uncertainty about how TPT should calculate increases to pensions in payment for some members of the Plan, and that it should ask the Court to provide clarity on the calculation. The Trustee will present the case in Court that the Rules should continue to be applied in the way they are now. Should the Court decide that the historic benefit change needs to be applied differently, then benefits for the members concerned would need to be increased, which would increase the value of any Plan liabilities.

Any increase would only be put into effect once the Court proceedings have been concluded, which is not expected to be before late 2024 at the earliest.

Due to this uncertainty, the Trustee has been advised that Section 75 debts should not be certified until after the Court proceedings have concluded. A prepayment amount will instead be taken based on the Trustee's reasonable pre-estimate of the amount of the debt, due to the possibility that the eventual Section 75 debt payment may be higher or lower than this amount.

Age Concern Gloucestershire therefore recognised the estimated employer debt due on withdrawal from the scheme of £52,486 as a provision at 31 March 2022. The additional debt of £33,179 due was charged to the Statement of Financial Activities during 2022, representing the difference in amounts previously accrued for deficit repayments and the final amount due. This amount was paid in the year ended 31 March 2023. Any further changes to the liability prior to certification will be charged to the SoFA in future periods, as it is not possible to estimate these at the current time.

Present value of provision

	2023 £	2022 £
Present value of provision	-	52,486

Reconciliation of opening and closing provisions

	2023 £	2022 £
Provision at the start of the year	52,486	22,651
Deficit contributions paid	(52,486)	(3,344)
Remeasurements - actuarial loss on revaluation	-	33,179
	-	52,486

Income and expenditure impact

	2023 £	2022 £
Remeasurements - actuarial loss on revaluation	-	33,179
	-	33,179

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

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

	2023 £	Restated 2022 £
Net movement in funds	(112,276)	(40,035)
Adjustments for:		
Depreciation charges	16,083	13,677
Loss / (gains) on investments	18,841	(100,471)
Dividends, interest and rents from investments	(1,266)	(236)
Decrease / (increase) in debtors	(29,532)	(48,360)
Increase / (decrease) in creditors	73,119	29,927
Increase / (reduction) in pension liability	(52,486)	29,835
Net cash used in operating activities	<u>(87,517)</u>	<u>(115,663)</u>

22. Financial instruments at fair value

	2023 £	2022 £
Financial assets measured at fair value	<u>-</u>	<u>867,497</u>

Financial assets measured at fair value comprise listed investments.

23. Operating lease commitments

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

	2023 £	2022 £
Amount falling due:		
Within 1 year	31,551	26,581
Within 1 - 5 years	<u>26,292</u>	<u>3,173</u>
	<u>57,843</u>	<u>29,753</u>

24. Related party transactions

There are no related party transactions in the current or prior year.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

25. Extraordinary item

During the year, a fraud was discovered that was carried out between 2016 and 2023. This is disclosed as an extraordinary item in 2023 and 2022 (by restating the comparative extraordinary item cost) and is laid out in the table below.

	£
Fraud disclosed as extraordinary item in 2023	85,028
Fraud disclosed as extraordinary item in 2022 by restating comparatives	<u>75,410</u>
	<u><u>160,438</u></u>

26. Prior year adjustment

The prior year comparatives have been restated to reflect the extraordinary item above, and fraudulent trade creditor invoices identified as at 31 March 2022.

The restatements have impacted the prior year income, prior year expenditure, prior year extraordinary item, and the prior year trade creditors. All restatements pertain to unrestricted funds.

Income from charitable activities - Statutory projects

	2022 £
NHS Gloucestershire as originally stated	396,166
Additional income	<u>2,300</u>
Restated NHS Gloucestershire	<u><u>398,466</u></u>

Expenditure - Statutory projects

	2022 £
Other staff costs as originally stated	26,468
Reclassification as extraordinary item	<u>(24,960)</u>
Restated other staff costs	<u><u>1,508</u></u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2023

26. Prior year adjustment (continued) Expenditure - Support and governance

	2022 £
Other staff costs as originally stated	19,617
Reclassification as extraordinary item	<u>(2,640)</u>
Restated other staff costs	<u>16,977</u>
IT and licenses as originally stated	77,394
Reclassification as extraordinary item	(45,510)
Removal from trade creditors	<u>(7,290)</u>
Restated IT and licenses	<u>24,594</u>

Trade creditors

	2022 £
Trade creditors as originally stated	49,982
Trade creditor reduction	<u>(7,290)</u>
Restated trade creditors	<u>42,692</u>

General funds

	2022 £
General funds as originally stated	66,416
Transactions moved to the current year	<u>7,290</u>
Restated general funds	<u>73,706</u>