

Company no. 05586735
Charity no. 1111773

Age Concern Gloucestershire
Report and Audited Financial Statements
31 March 2021

Age Concern Gloucestershire

Reference and administrative details

For the year ended 31 March 2021

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 this report were as follows:

Helen Bown
Lawrence Boyd Honorary Treasurer
Nigel Burton
Ian Crocombe
Patricia Le Rolland Chair
Alan Machin
Stephen Tutin
Adam Vines

Chief executive officer and company secretary Mr Rob Fountain

President Dame Janet Trotter

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 2021

On behalf of the board of Trustees, I am pleased to present our annual report and accounts for 2020/21, a year dominated by the Covid-19 pandemic. This has been a year of adapting, reacting and reconfiguring as events have played out. At the same time, our 20 year strategic plan approved in February 2020 has been the compass ensuring that we've stayed on course as we navigated the Covid-19 world.

How we deliver has, of course, had to adapt this year. Our staff dispersed to spare bedrooms and dining tables, but continued to be there for older people throughout the pandemic. Our volunteers adapted as well, responding with impressive flexibility. We are immensely proud and grateful for the resilience and creativity of our team through this difficult year.

Our HelpTeam were the first port of call for many seeking information and reassurance. The team has grown in confidence and skill as they have responded to over 6,000 enquiries in the year. When our Out of Hospital service had a quieter first quarter as hospitals were focussed on Covid-patients, they looked for other ways they could contribute to supporting our local health system. A new service to support older people and our local hospitals was established and made 'safe home' calls to 2,500 people following a discharge during the winter.

Our community engagement work had to shift from facilitating face to face groups to hosting an online social group, we delivered new projects offering social contact over the phone and innovative initiatives like Greet Your Street to promote neighbourliness. We also developed a new information and activity magazine 'Grapevine' which has reached over 10,000 people each edition, thanks in large part to our community networks who have been delivering it direct to older people. Through Grapevine, our Raise Your Voice Survey and new Question of the Month process we have seen an increase in the voice of older people shaping our activity and the issues we influence on.

Financially, new project funding, generous donations and the availability of Covid grants has meant we have weathered this tumultuous year in good shape. Whilst the funding picture for the coming years is uncertain, our careful financial management through this year means we now look to how we can best use our resources to contribute to the recovery from the pandemic and to see through our strategy for ensuring that older people in Gloucestershire are respected, engaged and active participants in community life.

This year has shown the strength of collaboration and we are grateful to 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.

Patricia Le Rolland, Chair

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

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 2021. 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 strategic plan for 2020-2040 focusses on five strategic objectives for the charity:

1. To drive a new narrative about ageing to encourage people to see it as an important part of the life course;
2. To champion and lobby for age-friendly communities across Gloucestershire to influence the way places are physically set up;
3. To stimulate a range of opportunities at neighbourhood level for people to access to gain purpose and social networks;
4. To partner with local systems so they work in a more individual and strengths-based way with older people. Where necessary, we should provide casework to support people to reconnect with their community through times of transition or vulnerability; and
5. To be the safe place that people can contact if they don't know where else to turn and where they can receive informed, patient and accessible help to move forward. Also encouraging 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:

Support to INDIVIDUALS

The HelpTeam remains the core of our support to individuals, providing free information, advice and signposting to individuals across the county on a wide range of later life issues.

The team were crucial in supporting local people during the pandemic. We again delivered a project providing welfare benefits advice to older people. Our ways of working had to adapt to social distancing guidelines, with our small pool of volunteers working with our paid staff providing valuable guidance over the phone on completion of Attendance Allowance forms.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

Our Joining Forces project for older veterans concluded in May, but was followed by an additional project funded by the Armed Forces Covenant Fund where we made welfare calls to keep veterans connected during the lockdowns.

At the start of the first lockdown we established a new Freephone Conversation line that gave anyone the opportunity to ring for an informal conversation. Our staff and volunteers followed up with those who made contact with us – often those most isolated by the pandemic.

Another pool of volunteers was also supported to provide guidance to getting on-line for those who lacked confidence, but wanted to join in with social media and on-line opportunities.

Thanks to a generous donation, at Christmas we were able to send cards and a small gift to more than 1,900 people so they knew they were not alone.

Support through COMMUNITIES

Our community engagement work was most impacted by the social distancing measures in operation through the year. Our Ageing Well and Springboard groups had to move to an on-line platform which provided a number of people with a new way of exchanging ideas, experiences and information.

We were able to strengthen our connections with a number of community organisations, working collaboratively in the Covid response, ensuring older people's perspectives were considered in how communities responded. We also provided support to mutual aid groups and other community organisations around how to best support older people and to reopen community activity.

In the first lockdown we created an initiative called Greet Your Street that provided encouragement and resources for people to connect with their neighbours. In the autumn, we created a new publication called Grapevine that seeks to give older people ideas of things to do and to create a community by correspondence. Two editions (20,000 copies) were produced and distributed during the year.

Having collected for the HelpTeam a wide range of up to date information on local provision, we made this 'Essential Information' available to our network of local stakeholders. This ensured that a wide range of organisations were able to better advise older people on key issues.

In July we convened an event reflecting on the experience of lockdown for older people at individual, street, and district level. Through August we undertook a survey of local people's experience of lockdown and presented our analysis of the findings at a further event.

Our project promoting more conversations with older people transitioned in the third lockdown to a Question of the Month approach with a set question posed to older people to gather their views on issues including vaccinations and the reopening of community activities.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

Support alongside STATUTORY PROVISION

We work closely with local statutory bodies, namely the County and District Councils, as well as NHS Gloucestershire Clinical Commissioning Group and Gloucestershire Hospitals NHS Foundation Trust. We became a Stakeholder Governor at the Hospitals Trust in March 2020 and participate in a range of other programme boards to advise and influence on the experiences of older people. Some of our project work is funded through grants and contracts with these statutory bodies. Our commissioned Out of Hospital service adapted their way of working and continued to provide support to people after a hospital discharge throughout the year. Our team maintained a presence at Gloucester Royal and Cheltenham General Hospitals throughout to support the acute hospitals during the pandemic. With additional funding from NHS England a new Covid-response element was developed and rolled out, then extended to support winter pressures.

This new service provides welfare and safe home telephone calls 24 hours after discharge to eligible patients. Working in partnership with British Red Cross calls are made 7 days a week and over 2,500 patients were contacted by our team over the 4 months of winter.

Homeshare has continued through the year, with existing matches supported to remain safe during Covid and new matches being made as more people recognised the value of living with someone.

During the year we also undertook influencing work with the County Council on the important issue of maintaining care home visits during the pandemic.

Fundraising and communication

Our fundraising activity developed during the year, both in securing funding for our Covid19 response, as well as in building firm foundations for our on-going fundraising strategy. A new CRM database was implemented to ensure more effective management of our supporters.

Our communications work has been substantial as we have sought to provide valuable, clear and timely information to people through printed materials and online. In the first lockdown 15,000 postcards providing details of our HelpTeam and Freephone conversation line were printed and distributed through our networks. Our Guide To Later Life was also fully revised and reissued.

No fundraising was carried out during the year by a third party/professional organisation. Age UK Gloucestershire is registered with the Fundraising Regulator.

We are committed to protecting vulnerable people, and any direct fundraising approaches were made only to people who have given explicit consent to be contacted for these purposes. All communications are carefully planned and peer-checked to ensure that supporters are not overwhelmed by volume or pressure of communications.

Our volunteers and partners

AUKG would not be able to achieve its objectives without the capable and unstinting support of its volunteers. In every aspect of the Charity's work volunteers play an enormous and very valuable part. Whilst opportunities to get involved were restricted by social distancing rules, volunteers continued to play a key role in providing advice over the phone. We also built a 'community taskforce' to undertake a range of tasks to support our work and are hugely grateful to everyone who gave time to us this year.

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

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

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

Active Gloucestershire, Age UK, Alzheimer's Society, Armed Forces Covenant Trust Fund Barnwood Trust, BBC Radio Gloucestershire, British Red Cross, The Clothworkers Foundation, Do-IT volunteering, Esmée Fairbairn Foundation, Forest Voluntary Action Forum, Forest of Dean District Council, GL11 Community Hub, Gloucestershire NHS Clinical Commissioning Group, Gloucestershire County Council, Gloucestershire Community Foundation, Gloucestershire Deaf Association, Gloucestershire Football Association, Gloucestershire Fire and Rescue Service, Gloucestershire Food Banks, Gloucestershire Hospitals NHS Foundation Trust, Glos Older Person's Association, Gloucester City Homes, (continued over page)

Gloucestershire VCS Alliance, The Julia & Hans Rausing Trust, National Lottery Community Fund, Nationwide Foundation, Office of the Police and Crime Commissioner, staff from Spirax-Sarco, SSAFA Gloucestershire, Severn Vale Housing, Stroud District Council, The Summerfield Charitable Trust, Warm and Well.

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

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

- Age Concern Churchdown; and
- Age Concern St Hildas.

Our values

Our Organisational Values are key in how we seek to REACH our strategic ambitions:

Relationships: We know that social connections and relationships are powerful and protective. We seek to work in a relational way, and to use our knowledge, skills and networks to help people make natural and meaningful connections.

Every minute matters: We are positive about later life because we know it is a valuable and vital time in life. We respect that everyone's time is precious and seek to make the most of every contact we have.

Age-friendly: We are relentless in encouraging our community to be responsive and positive about ageing, and use our knowledge and influence to inspire our whole community to contribute to making our county a great place to grow older.

Curiosity: We know 'older people' is not a homogeneous group, and we celebrate the diversity of experience that is later life. Knowing later life is different for everyone, we never assume we know what people's lives are like and start all interactions exploring with individuals what matters to them.

Hopeful: As a team we are motivated by the potential to achieve positive outcomes for people. We always seek to enable older people to retain purpose and meaning in their lives and as active members of a refreshed, inter-age community.

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

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

Remaining connected to the experiences and needs of older people is a key consideration. We have a positive relationship with Gloucestershire Older People's Association and we have been active contributors to the LGBT+ Partnership. We host a number of groups of older people and regularly consult these on issues that arise. In addition to our annual survey, we established a Question of the Month process this year, which sees us asking one question to on a topical question to older people we connect with and a pool of regular QotM contributors. These approaches help to ensure we are hearing from local older people all the time.

During the year, Trustees have also commenced an important piece of work to review our approach to diversity, inclusion and equality. We recognise a need to be more proactive in ensuring our organisation is accessible to, relevant to and representative of people from all backgrounds in our county. An action plan has been drawn up (reviewed at every Board meeting) to ensure our Board, staff team, volunteering opportunities and projects are open to all, with access free from unconscious bias.

Achievements and performance 2020/21

During the year, we:

- Received and responded to 6,075 enquiries through the Help Team, with the team operating throughout lockdowns, including over Bank Holidays in the first lockdown;
- Provided 200 sessions of welfare benefits support to 91 individuals, securing £309,500 in previously unclaimed benefits;
- Made proactive welfare calls to 482 veterans during lockdown to check how they were doing. 70 of these received more than one call;
- Established a Freephone Conversation line at the outbreak of the pandemic and connected 131 to someone to talk to. The majority received more than one phone call;
- We supported 922 discharges through the Out of Hospital Service (2019/20: 1,084), with a further 2,500 receiving a 'safe home' call from our team as part of a Discharge Pathway '0' project;
- Sent a weekly update of Essential Information to 150 contacts – from countywide commissioners to front line workers in voluntary and statutory organisations;
- Set up and supported 14 Homeshare matches during the year;
- Established and curated a new on-line Springboard Group sharing information and hosting quizzes, ukulele sessions and social meet ups, with over 300 registered members;
- Devised and distributed 2 editions of a new information and activity magazine Grapevine, distributing a total of 20,000 copies to older people across the county. The first edition triggered 136 written interactions back from readers;
- Rewrote and reissued our Guide to Later Life in Gloucestershire, distributing 6,000 copies through our networks;
- Had an average of over 50 active volunteers supporting our work at any one time in a range of services and functions, with an additional number of local people supporting our work with practical tasks such as distributing Grapevine to older people; and
- Had more than 21,553 people using our website during the year, undertaking 26,996 sessions and accessing some 54,026 page views. 89.8% were 'new visitors'.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

Financial review

In response to the financial uncertainty triggered by the pandemic, we set a clear financial plan to manage our funds proactively through the year. Our investment value having reduced with the falls in the market in the first quarter of 2020, we sought to avoid the need to draw on these during the year by targeting additional income. This approach was effective, with additional Covid funding available, we were able to secure income to cover the costs of our operations during the year. As a result we are able to report a positive outturn for the year and we have now seen our investments regain much of the value they had lost.

Funding for future years was less available given the short term focus on the response to the pandemic. As such we secured less income than we had anticipated for activity in 2021/22 and beyond. However, we received notice of a generous and substantial legacy, the majority of which we expect to receive in 2021/22.

Overall, despite the pandemic and the early stages we are at in developing our fundraising approach, we are on track with the financial model we set alongside our 20 year strategic plan. With more stability as the country emerges from the pandemic we will continue to invest from our reserves in 21/22 and beyond to underpin our core delivery and to support our transition to financial stability through a mature fundraising approach.

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 12 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 operating costs. This reserve equates to £275k (37% of total reserves). An additional amount of £62k has been set aside to meet lease and other winding up commitments.

Trustees have also made an allowance of £100k from reserves for paying off the pension deficit. Whilst this was not actioned this year due to the volatility created by the pandemic, the deficit will be paid off during 2021/22.

This amount totalling £437k is held to ensure we can meet all our commitments should the charity need to be wound up.

A further £71.6k of the reserves are restricted funds – the purposes of these are outlined in note 18 of the accounts.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

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 in the last 12 months has provided essential resilience through the Covid-19 pandemic.

In line with our strategic plan, Trustees have further Designated Funds totalling £304k to support our core activity and organisational development in the coming years. Funds will support:

- approximately 60% to cover operating costs of core projects and services ahead of fundraising activity securing the necessary income;
- 30% to fund the required income generation activity to support our long term sustainability; and
- 10% to fund innovation and new project development.

The unrealised gain on investment this year has resulted in further funds being accrued and currently showing as general reserve. We will look to secure these funds and allocate them in response to the needs of local older people and how our organisation can best meet these.

Plans for the future

Our plans are somewhat influenced by the roadmap out of the pandemic, but in line with the strategic plan we expect to focus in the initial phase of recovery from Covid19 on:

- Challenging ageist narratives which have been reinforced by the pandemic. Continuing to provide routes for older people's voices to be heard and influence decision-making will be a priority;
- Promoting the benefits of age friendly places and offering practical support to local communities on becoming more inclusive for older people;
- Supporting the reopening of community activities, including our Springboard Group model, and resuming our support to citizens to provide opportunities for older people to be connected;
- Continuing to deliver and develop new ways of working as part of our partnerships with statutory bodies. This will include a pilot project looking at Community Circles, Homeshare and their application for those Ageing Without Children;
- Expanding and developing our HelpTeam to continue to provide high quality support to meet the higher volume and complexity of enquiry we are seeing;
- Engaging with older people through our printed and on-line communications giving people access to information and ways to get involved in their community; and
- Further development of our fundraising strategy to achieve required income levels.

Operational, communications and fundraising plans have been prepared.

Structure, governance and management

Legal status and governing document

Age Concern Gloucestershire (ACG), is a registered Charity and Company Limited by guarantee. The Company has operated as Age UK Gloucestershire (AUKG) since 1 June 2010 and is referred to throughout this document by that name. The Company is governed by its Memorandum and Articles of Association 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.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

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.

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

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

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

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

Remuneration of key management personnel

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

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

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.

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.

Age Concern Gloucestershire

Report of the trustees

For the year ended 31 March 2021

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

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

Auditors

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

Approved by the trustees on 23 June 2021 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 2021 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 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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: 24 June 2021

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 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies	3	4,150	163,984	168,134	75,861
Charitable activities:	4				
<i>Support for individuals</i>		124,435	12,400	136,835	115,303
<i>Community engagement</i>		97,531	-	97,531	104,070
<i>Statutory projects</i>		-	452,426	452,426	414,222
Other trading activities	5	-	19,714	19,714	30,073
Investments		-	297	297	870
Total income		<u>226,116</u>	<u>648,821</u>	<u>874,937</u>	<u>740,399</u>
Expenditure on:					
Raising funds		-	94,627	94,627	72,860
Charitable activities:					
<i>Support for individuals</i>		135,266	60,806	196,072	276,876
<i>Community engagement</i>		60,577	26,921	87,498	85,932
<i>Statutory projects</i>		-	450,849	450,849	473,828
Total expenditure	7	<u>195,843</u>	<u>633,203</u>	<u>829,046</u>	<u>909,496</u>
Net income / (expenditure) before gains / (losses)		30,273	15,618	45,891	(169,097)
Net gains / (losses) on investments	12	-	172,921	172,921	(133,863)
Net income / (expenditure)		30,273	188,539	218,812	(302,960)
Transfers between funds		(362)	362	-	-
Net movement in funds	8	29,911	188,901	218,812	(302,960)
Reconciliation of funds:					
Total funds brought forward		<u>41,743</u>	<u>738,926</u>	<u>780,669</u>	<u>1,083,629</u>
Total funds carried forward		<u><u>71,654</u></u>	<u><u>927,827</u></u>	<u><u>999,481</u></u>	<u><u>780,669</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 18 to the accounts.

Age Concern Gloucestershire

Balance sheet

As at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	26,150	42,023
Investments	12	<u>767,026</u>	<u>594,105</u>
		<u>793,176</u>	<u>636,128</u>
Current assets			
Debtors	13	19,476	62,117
Current asset investments	14	75,384	75,182
Cash at bank and in hand		<u>267,677</u>	<u>161,362</u>
		362,537	298,661
Current liabilities			
Creditors: amounts falling due within 1 year	15	<u>(133,581)</u>	<u>(127,281)</u>
Net current assets		<u>228,956</u>	<u>171,380</u>
Net assets excluding pension liability		1,022,132	807,508
Defined benefit pension liability	19	<u>(22,651)</u>	<u>(26,839)</u>
Net assets	17	<u><u>999,481</u></u>	<u><u>780,669</u></u>
Funds	18		
Restricted funds		71,654	41,743
Unrestricted funds			
Designated funds		741,000	693,000
General funds		<u>186,827</u>	<u>45,926</u>
Total charity funds		<u><u>999,481</u></u>	<u><u>780,669</u></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 23 June 2021 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 2021

	Note	2021 £	2020 £
Cash used in operating activities:			
Net cash provided by / (used in) operating activities	20	<u>112,645</u>	<u>(143,229)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		297	870
Proceeds from the sale of property, plant and equipment		-	-
Proceeds from disposal of investment assets		-	215,000
Purchase of tangible fixed assets		<u>(6,425)</u>	<u>(34,934)</u>
Net cash provided by / (used in) investing activities		<u>(6,128)</u>	<u>180,936</u>
Increase / (decrease) in cash and cash equivalents in the year		<u>106,517</u>	<u>37,707</u>
Cash and cash equivalents at the beginning of the year		<u>236,544</u>	<u>198,837</u>
Cash and cash equivalents at the end of the year		<u>343,061</u>	<u>236,544</u>
Analysis of cash and cash equivalents			
Current asset investments		75,384	75,182
Cash at bank and in hand		<u>267,677</u>	<u>161,362</u>
Cash and cash equivalents at the end of the year		<u>343,061</u>	<u>236,544</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 2021

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. The trustees acknowledge that the COVID-19 pandemic has had a profound impact on the global economy, and have considered the impact of this issue on the charity's current and future financial position. The charity has continued to deliver its services throughout the pandemic, reconfiguring activity that was not possible to deliver in person. No donors or commissioners have indicated a withdrawal of confirmed future funding. Indeed, additional income has been secured in support of the charity's Covid-19 response. As such, the trustees consider that 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.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

d) Interest receivable

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

e) Funds accounting

Unrestricted 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) 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:

	2021	2020
Raising funds	9.8%	8.2%
Support for individuals	22.1%	30.4%
Community engagement	10.4%	2.7%
Statutory projects	57.7%	58.7%

h) Tangible fixed assets

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

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.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

i) Listed investments

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

j) 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.

k) 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.

l) 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.

m) 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.

n) 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.

o) Pension costs

The charitable company participates in a defined benefit pension scheme for its employees. This is a multi-employer pension scheme and is currently in deficit. A provision has been made for the charity's share of the deficit, based on the net present value of future contributions payable under the agreed deficit funding arrangement (see note 19).

p) Redundancy costs

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

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

1. Accounting policies (continued)

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.

Depreciation

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

Fixtures and fittings	25% / 33% straight line
Leasehold improvements	33.3% straight line
Equipment	20% straight line

Listed investment

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

Pension provision

As described in note 1o to the financial statements, the charitable company participates in a defined benefit pension scheme that is currently in deficit. A provision has been made for the charity's share of the deficit, based on the net present value of future contributions payable under the agreed deficit funding arrangement (see note 19).

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

2. Prior period comparatives: Statement of financial activities

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations and legacies	-	75,861	75,861
Charitable activities:			
<i>Support for individuals</i>	99,353	15,950	115,303
<i>Community engagement</i>	86,164	17,906	104,070
<i>Statutory projects</i>	-	414,222	414,222
Other trading activities	-	30,073	30,073
Investments	-	870	870
Total income	185,517	554,882	740,399
Expenditure on:			
Raising funds	-	72,860	72,860
Charitable activities:			
<i>Support for individuals</i>	120,121	156,755	276,876
<i>Community engagement</i>	86,164	(232)	85,932
<i>Statutory projects</i>	-	473,828	473,828
Total expenditure	206,285	703,211	909,496
Net income / (expenditure) before losses	(20,768)	(148,329)	(169,097)
Net losses on investments	-	(133,863)	(133,863)
Net income / (expenditure)	(20,768)	(282,192)	(302,960)
Transfers between funds	20,768	(20,768)	-
Net movement in funds	-	(302,960)	(302,960)

3. Income from donations and legacies

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Donations	-	31,888	31,888	52,260
Grants	4,150	76,596	80,746	2,231
Legacies	-	55,500	55,500	21,370
Total income from donations and legacies	4,150	163,984	168,134	75,861

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

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

4. Income from charitable activities

	Restricted	Unrestricted	2021 Total
	£	£	£
Support for individuals:			
The Julia & Hans Rausing Trust	60,000	-	60,000
Age UK	32,952	12,400	45,352
The Armed Forces Covenant Fund Trust	20,000	-	20,000
Aged Veterans Fund	6,483	-	6,483
The Summerfield Charitable Trust	5,000	-	5,000
	<u>124,435</u>	<u>12,400</u>	<u>136,835</u>
Community engagement:			
National Lottery Community Fund	15,660	-	15,660
Esmee Fairbairn Foundation	20,000	-	20,000
Nationwide Foundation	38,250	-	38,250
Gloucestershire County Council Digital Innovation Fund	19,143	-	19,143
Gloucestershire Community Foundation	4,478	-	4,478
	<u>97,531</u>	<u>-</u>	<u>97,531</u>
Statutory projects:			
NHS Gloucestershire	-	317,569	317,569
Age UK - Winter Pressures	-	26,988	26,988
Age UK - NHSE Covid	-	92,206	92,206
Homeshare fees	-	15,663	15,663
	<u>-</u>	<u>452,426</u>	<u>452,426</u>
Total income from charitable activities	<u><u>221,966</u></u>	<u><u>464,826</u></u>	<u><u>686,792</u></u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

4. Income from charitable activities (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2020 Total £
Support for individuals:			
Aged Veterans Fund	89,353	-	89,353
Age UK	-	13,950	13,950
Age UK - Better Later Lives	10,000	-	10,000
Age UK - Wellbeing	-	2,000	2,000
	<u>99,353</u>	<u>15,950</u>	<u>115,303</u>
Community engagement:			
British Red Cross - Life Changes	61,894	-	61,894
Esmee Fairbairn Foundation	20,000	-	20,000
Gloucestershire County Council - Thriving Communities	-	15,000	15,000
Age UK Hereford & Worcestershire	4,270	-	4,270
Choir income	-	1,475	1,475
Age UK - Get Fit, get Active	-	1,431	1,431
	<u>86,164</u>	<u>17,906</u>	<u>104,070</u>
Statutory projects:			
NHS Gloucestershire	-	362,515	362,515
Age UK - Winter Pressures	-	44,075	44,075
Homeshare fees	-	7,632	7,632
	<u>-</u>	<u>414,222</u>	<u>414,222</u>
Total income from charitable activities	<u><u>185,517</u></u>	<u><u>448,078</u></u>	<u><u>633,595</u></u>

5. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Age UK partner income	-	14,856	14,856	15,000
DBS checks	-	2,731	2,731	6,371
Rental income	-	-	-	5,400
Consultancy	-	-	-	2,200
Sundry sales	-	2,127	2,127	1,102
Total income from other trading activities	<u><u>-</u></u>	<u><u>19,714</u></u>	<u><u>19,714</u></u>	<u><u>30,073</u></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 2021

6. Government grants

The charitable company receives government grants, defined as grants from the Gloucestershire County Council and Gloucester City Council to fund charitable activities and Coronavirus Job Retention Scheme grants. The total value of such grants in the period ending 31 March 2021 was £30,934 (2020: £15,000). 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 2021

7. Total expenditure

	Raising funds £	Support for individuals £	Community engagement £	Statutory projects £	Support and governance costs £	2021 Total £
Staff costs (note 9)	43,973	99,583	46,871	258,696	144,750	593,873
Staff and volunteer expenses	22	447	-	1,553	327	2,349
Other staff costs	971	521	563	8,671	12,454	23,180
IT and licences	7,762	-	1,158	256	56,574	65,750
Telephones	231	1,204	795	3,183	5,667	11,080
Printing and stationery	9,011	11,634	3,787	447	11,968	36,847
Insurance	-	-	388	-	4,834	5,222
Rent and utilities	-	-	1,204	-	34,836	36,040
Activities	-	13,332	260	555	50	14,197
PR and advertising	2,809	1,967	409	737	29	5,951
Legal and professional	-	-	-	-	10,117	10,117
Bank charges	-	-	-	32	386	418
Depreciation	-	-	-	-	22,298	22,298
Bad debt	-	-	-	159	77	236
Sundry	-	-	264	-	1,224	1,488
Sub-total	64,779	128,688	55,699	274,289	305,591	829,046
Allocation of support and governance costs	29,848	67,384	31,799	176,560	(305,591)	-
Total expenditure	94,627	196,072	87,498	450,849	-	829,046

Total governance costs were £5,400 (2020: £5,280).

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

7. Total expenditure (continued)
Prior period comparative

	Raising funds £	Support for individuals £	Community engagement £	Statutory projects £	Support and governance costs £	2020 Total £
Staff costs (note 9)	37,056	142,513	56,469	258,253	125,958	620,249
Staff and volunteer expenses	328	3,215	2,280	10,861	1,224	17,908
Other staff costs	3,492	5,728	379	20,548	10,191	40,338
IT and licences	1,854	86	2,610	761	36,304	41,615
Telephones	36	667	809	1,226	2,816	5,554
Printing and stationery	580	1,345	2,758	2,439	12,925	20,047
Insurance	-	-	-	-	5,777	5,777
Rent and utilities	-	33	7,409	361	32,053	39,856
Activities	66	35,279	3,817	1,381	26,692	67,235
PR and advertising	4,803	336	280	1,059	172	6,650
Legal and professional	980	-	1,240	7,500	20,965	30,685
Bank charges	-	-	-	-	426	426
Depreciation	-	-	-	-	13,000	13,000
Bad debt	-	-	-	-	8	8
Sundry	-	-	-	-	148	148
Sub-total	49,195	189,202	78,051	304,389	288,659	909,496
Allocation of support and governance costs	23,665	87,674	7,881	169,439	(288,659)	-
Total expenditure	72,860	276,876	85,932	473,828	-	909,496

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

8. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	22,298	13,000
Operating lease payments	18,035	17,953
Trustees' remuneration	-	-
Trustees' reimbursed expenses	-	-
Auditors' remuneration:		
▪ Statutory audit (including VAT)	5,400	5,280
▪ Other services	300	300
	<u>300</u>	<u>300</u>

9. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	521,182	543,612
Social security costs	34,309	34,086
Pension costs	36,265	36,151
Redundancy costs	2,117	6,400
	<u>593,873</u>	<u>620,249</u>

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

Redundancy payments totalling £2,117 (2020: £6,400) were recognised during the current and prior year due to the end of project funding in April 2020 and September 2019.

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 £219,525 (2020: £199,207). The key management personnel included a new role, Head of Fundraising and Communications, in the prior year. Trustees recognised the need to recruit at a suitable level of seniority to achieve the required impact on our future finances.

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.

	2021 No.	2020 No.
Average employee headcount	<u>28</u>	<u>34</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

10. Taxation

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

11. Tangible fixed assets

	Fixtures and fittings £	Leasehold improvements £	Equipment £	Total £
Cost				
At 1 April 2020	50,610	14,378	2,927	67,915
Additions in year	<u>6,425</u>	<u>-</u>	<u>-</u>	<u>6,425</u>
At 31 March 2021	<u>57,035</u>	<u>14,378</u>	<u>2,927</u>	<u>74,340</u>
Depreciation				
At 1 April 2020	21,685	1,280	2,927	25,892
Charge for the year	<u>17,510</u>	<u>4,788</u>	<u>-</u>	<u>22,298</u>
At 31 March 2021	<u>39,195</u>	<u>6,068</u>	<u>2,927</u>	<u>48,190</u>
Net book value				
At 31 March 2021	<u>17,840</u>	<u>8,310</u>	<u>-</u>	<u>26,150</u>
At 31 March 2020	<u>28,925</u>	<u>13,098</u>	<u>-</u>	<u>42,023</u>

12. Investments

	2021 £	2020 £
Market value at 1 April	594,105	942,968
Disposals proceeds	-	(215,000)
Realised gains / (losses)	-	8,191
Unrealised gains / (losses)	<u>172,921</u>	<u>(142,054)</u>
Market value at 31 March	<u>767,026</u>	<u>594,105</u>
Historical cost	<u>633,269</u>	<u>633,269</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

13. Debtors

	2021 £	2020 £
Trade debtors	400	45,105
Prepayments	12,434	10,727
Accrued income	6,642	-
Other debtors	-	6,285
	<u>19,476</u>	<u>62,117</u>

14. Current asset investments

	2021 £	2020 £
Unlisted investments	<u>75,384</u>	<u>75,182</u>

15. Creditors: amounts due within 1 year

	2021 £	2020 £
Trade creditors	11,370	12,829
Accruals	22,692	25,817
Deferred income (see note 16)	23,977	25,589
Other creditors	75,542	63,046
	<u>133,581</u>	<u>127,281</u>

16. Deferred income

	2021 £	2020 £
At 1 April 2020	25,589	79,162
Deferred during the year	23,977	25,589
Released during the year	<u>(25,589)</u>	<u>(79,162)</u>
At 31 March 2021	<u>23,977</u>	<u>25,589</u>

Deferred income relates to service provision invoiced in advance.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

17. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	26,150	26,150
Investments	-	741,000	26,026	767,026
Current assets	71,654	-	290,883	362,537
Current liabilities	-	-	(133,581)	(133,581)
Non current liabilities	-	-	(22,651)	(22,651)
Net assets at 31 March 2021	<u>71,654</u>	<u>741,000</u>	<u>186,827</u>	<u>999,481</u>
	Restricted funds £	Designated funds £	General funds £	Total funds £
Prior year comparative				
Tangible fixed assets	-	-	42,023	42,023
Investments	-	594,105	-	594,105
Current assets	44,193	98,895	155,573	298,661
Current liabilities	(2,450)	-	(124,831)	(127,281)
Non current liabilities	-	-	(26,839)	(26,839)
Net assets at 31 March 2020	<u>41,743</u>	<u>693,000</u>	<u>45,926</u>	<u>780,669</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

18. Movements in funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2021 £
Restricted funds						
Age UK	-	32,952	(32,952)	-	-	-
Aged Veterans Fund	7,184	6,483	(16,167)	2,500	-	-
Amenity & Winter Warmth Armed Forces Covenant Fund Trust	8,844	-	-	-	-	8,844
Esmee Fairbairn Foundation	-	20,000	(21,203)	1,203	-	-
Gloucestershire Community Foundation	17,665	20,000	(13,105)	-	-	24,560
Gloucestershire County Council Digital Innovation National Lottery Community Fund	-	4,478	(4,619)	141	-	-
Nationwide Community Foundation	-	19,143	(19,143)	-	-	-
The Clothworkers Foundation	8,050	15,660	(23,710)	-	-	-
The Julia and Hans Rausing Trust	-	38,250	-	-	-	38,250
The Summerfield Charitable Trust	-	4,150	-	(4,150)	-	-
	-	60,000	(59,944)	(56)	-	-
	-	5,000	(5,000)	-	-	-
Total restricted funds	41,743	226,116	(195,843)	(362)	-	71,654
Unrestricted funds						
<i>Designated funds:</i>						
Investment for income generation	58,000	-	-	36,000	-	94,000
Frontline charitable activity	484,000	-	-	(300,000)	-	184,000
Project development	57,000	-	-	(31,000)	-	26,000
Pension commitments	-	-	-	100,000	-	100,000
Lease commitments	94,000	-	-	(32,000)	-	62,000
Six months operating costs	-	-	-	275,000	-	275,000
<i>Total designated funds</i>	693,000	-	-	48,000	-	741,000
General funds	45,926	648,821	(633,203)	(47,638)	172,921	186,827
Total unrestricted funds	738,926	648,821	(633,203)	362	172,921	927,827
Total funds	780,669	874,937	(829,046)	-	172,921	999,481

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

18. Movements in funds (continued)

Purposes of restricted funds

Age UK

One-off grant received from Age UK's emergency appeals to support 2 months running costs of the Help Team (providing advice, support & signposting to older people) and design, print and distribution of 2 editions of Grapevine information and activity packs for older people.

Aged Veterans Fund

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

Amenity & Winter Warmth

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

Armed Forces Covenant Fund Trust

Veterans Connections Project - to make proactive welfare calls to the veterans we have previously supported to ensure they have what they need during lockdown and to offer social connections.

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 our Raise Your Voice! Survey to collate the views of older people across Gloucestershire to understand their experiences and ongoing needs in response to COVID 19.

Gloucestershire County Council Digital Innovation Fund 2020

Connecting older people to the internet and social media to help them source crucial information, forge and maintain social connections and try new activities.

National Lottery Community Fund

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

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.

The Clothworkers Foundation

Grant to purchase IT equipment. The related expenditure has been capitalised and the balance of the fund transferred to general funds.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

18. Movements in funds (continued)

Purposes of restricted funds (continued)

The Julia and Hans Rausing Trust

Support for our Help Team advisors, Friendship Line and welfare calls during lockdown, and community support.

The Summerfield Charitable Trust

Support for the Help Team and Friendship Line.

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 HelpTeam 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 funds for Armed Forces, GCF, Joining Forces, Rausing and General funds represent bringing the balances back to £nil at the end of the projects. The transfer from The Clothworkers Foundation is to recognise purchase of assets capitalised.

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

18. Movements in funds (continued)

Prior period comparative

	At 1 April 2019 £	Income £	Expenditure £	Transfers between funds £	Gains / (losses) £	At 31 March 2020 £
Restricted funds						
Age Uk - Better Later Lives	-	10,000	(30,768)	20,768	-	-
Age UK Hereford & Worcestershire	-	4,270	(4,270)	-	-	-
Aged Veterans Fund	7,184	89,353	(89,353)	-	-	7,184
Amenity & Winter Warmth	8,844	-	-	-	-	8,844
British Red Cross - Life Changes	8,050	61,894	(61,894)	-	-	8,050
Esmee Fairbairn Foundation	17,665	20,000	(20,000)	-	-	17,665
Total restricted funds	41,743	185,517	(206,285)	20,768	-	41,743
Unrestricted funds						
<i>Designated funds:</i>						
Investment for income generation	115,000	-	-	(57,000)	-	58,000
Frontline charitable activity	641,000	-	-	(157,000)	-	484,000
Project development	115,000	-	-	(58,000)	-	57,000
Lease commitments	128,000	-	-	(34,000)	-	94,000
<i>Total designated funds</i>	<i>999,000</i>	<i>-</i>	<i>-</i>	<i>(306,000)</i>	<i>-</i>	<i>693,000</i>
General funds	42,886	554,882	(703,211)	285,232	(133,863)	45,926
Total unrestricted funds	1,041,886	554,882	(703,211)	(20,768)	(133,863)	738,926
Total funds	1,083,629	740,399	(909,496)	-	(133,863)	780,669

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

19. Pension commitments

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

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

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

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

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

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

Present value of provision

	2021	2020
	£	£
Present value of provision	<u>22,651</u>	<u>26,839</u>

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

19. Pension commitments (continued)

Reconciliation of opening and closing provisions

	2021	2020
	£	£
Provision at the start of the year	26,839	32,557
Unwinding of the discount factor (interest expense)	602	413
Deficit contributions paid	(5,565)	(5,403)
Remeasurements - impact of any change in assumptions	<u>775</u>	<u>(728)</u>
	<u><u>22,651</u></u>	<u><u>26,839</u></u>

Income and expenditure impact

	2021	2020
	£	£
Interest expense	602	413
Remeasurements - impact of any change in assumptions	<u>775</u>	<u>(728)</u>
	<u><u>1,377</u></u>	<u><u>(315)</u></u>

Assumptions

	2021	2020
	%	%
Rate of discount	<u><u>0.66</u></u>	<u><u>2.53</u></u>

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

Age Concern Gloucestershire

Notes to the financial statements

For the year ended 31 March 2021

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

	2021	2020
	£	£
Net movement in funds	218,812	(302,960)
Adjustments for:		
Depreciation charges	22,298	13,000
Loss / (gains) on investments	(172,921)	133,863
Dividends, interest and rents from investments	(297)	(870)
Decrease / (increase) in debtors	42,641	59,951
Increase / (decrease) in creditors	6,300	(40,495)
Reduction in pension liability	(4,188)	(5,718)
	<u>112,645</u>	<u>(143,229)</u>

21. Financial instruments at fair value

	2021	2020
	£	£
Financial assets measured at fair value	<u>767,026</u>	<u>594,105</u>

Financial assets measured at fair value comprise listed investments.

22. Operating lease commitments

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

	2021	2020
	£	£
Amount falling due:		
Within 1 year	38,522	18,035
Within 1 - 5 years	<u>24,850</u>	<u>45,558</u>
	<u>63,372</u>	<u>63,593</u>

23. Related party transactions

There are no related party transactions in the current year.

24. Contingent assets

During the year the charity were informed they were beneficiaries of a legacy. An interim payment has been received but the final estate value remains unconfirmed. The estate includes a property that is still to be sold. Given the uncertainty over the valuation the income has not yet been recognised. The charity expect to receive in the region of £200,000 within the year ended 31 March 2022.