

**AGE UK NORTHAMPTONSHIRE (Limited by Guarantee) AND ITS  
SUBSIDIARY UNDERTAKING**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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## **AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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## **AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2020**

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#### **Trustees**

Anne Agnes Goodman  
Barry Lilley (resigned 20 November 2019)  
Judith Robinson  
Julia Faulkner  
Peter Newham  
Lee Penelope Mason  
Robert William Wootton  
Paul Robert Bertin  
Andrew Graham Rees  
Ann Battom  
John Corbishley  
Kevin Rhydderch Williams

#### **Charity registered number**

1059995

#### **Principal office**

The William and Patricia Venton Centre, York Road, Northampton, NN1 5QG

#### **Chief executive officer**

Christopher Duff

#### **Independent auditor**

MHA MacIntyre Hudson, Peterbridge House, The Lakes, Northampton, NN4 7HB

#### **Bankers**

Bank of Scotland PLC, Edinburgh

#### **Solicitors**

Wilson Browne, The Manor House, 12 Market Square, Higham Ferrers, Northamptonshire, NN4 7HB

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

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The Trustees (who are directors for the purposes of the Companies Act) present the report of the charitable company and its subsidiary, Age UK Northamptonshire Trading Limited, together with the financial statements for the year ended 31 March 2020. These are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (the Charities SORP (FRS102)).

No director had any beneficial interest in the charitable company or its subsidiary undertaking.

#### Structure, governance and management

##### Governing Document

Age UK Northamptonshire was established for charitable purposes and is constituted as a company limited by guarantee (No. 3294424) governed by its Memorandum and Articles of Association. Its governing instrument is its Memorandum and Articles of Association dated 22.10.2012. It is registered as a charity with the Charity Commission. Anyone over the age of 18 can be a Member of the Company and there are currently 58 members, each of whom agrees to contribute £1 in the event of the Company winding up.

##### Connected Charities

Age UK Northamptonshire is a signatory to a Brand Partner Agreement, including a large number of Age UK connected charities, referred to as Brand Partners, working around the UK. The charitable company and its subsidiary (Age UK Northamptonshire Trading Limited) hold licenses to use the Age UK name and logo for an unlimited period so long as they meet the conditions of use in terms of standards and procedures within the Brand Partner Agreement. Age UK Northamptonshire is a member of Age England Association.

The charitable company's subsidiary undertaking, Age UK Northamptonshire Trading Limited, acts as an agent to sell insurance products for older individuals on behalf of AgeCo (previously Age UK Enterprises Limited).

The Venton 2000 Settlement is a linked charity to Age UK Northamptonshire that was established for the promotion of the relief of elderly people. It is accounted for as part of Age UK Northamptonshire.

##### Appointment, Induction and Training of Trustees

The Trustees are members of the company and are, therefore, guarantors in the sum of £1 each. The Trustees who served during the year are set out on page 1. The Trustees have the power to appoint additional trustees, subject to approval by the members at the next Annual General Meeting. Only members of the company are eligible to become Trustees.

The Trustees operate as an Executive Committee ("The Board of Trustees") for the charitable company. They are responsible for the governance of the charitable company and for the provision of business and financial administration. The Trustees are supported by the Chief Executive and other senior staff. The Trustees constitute the Committee.

The Committee consists of no less than three people, which includes:

- i a Chairperson elected by members at the Annual General Meeting and other Honorary Officers as the charitable company may determine, elected by the Board from amongst its members. Honorary Officers hold office from their election until the conclusion of the Annual General Meeting except for the Chairperson who holds office for three years, with a proviso that maximum continuous terms of office shall not, save in the circumstances contained in the Regulations of the Charity, exceed nine years.
- ii not more than nine members of the charitable company elected by the members at the Annual General Meeting, such persons shall sit on the Committee for a period of up to three years with one third retiring each year, with a proviso that their maximum continuous terms of office shall not, save in the circumstances contained in the Regulations, exceed nine years.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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- iii co-opted members. The Committee may co-opt members of the charitable company to the Committee until the conclusion of the following Annual General Meeting. The number of co-opted members on the Committee may not exceed one third of the persons elected under categories (i) and (ii) above.

Members of the company appoint the Trustees. Newly elected Trustees attend meetings with the Chief Executive and key members of staff to observe the provision of services to older people. They are also provided with materials including an outline of their role which they are invited to discuss. The appointment is confirmed by the completion of a personalised induction programme.

Trustees are expected to engage with one or more areas of the organisation's work in detail as volunteers. On a regular basis, Trustees meet with other members of staff, volunteers and users of services to update their knowledge and discuss the organisation's impact on older people. Trustees assess their skills and competences both individually and collectively as a Board.

None of the Trustees receive remuneration or other benefit for their work with the Charity. Any potential conflict of interest between the Trustee and the Charity must be disclosed to the full Board of Trustees. In the current year there were no potential conflicts of interest reported.

#### **Organisational Structure and Management**

The Board of Trustees meets a minimum of four times each year and there are two committees: Finance and Resources committee and Services committee, which also meet four times a year. These meetings receive reports from the Chief Executive. The Finance and Resources committee proposes the annual budget, monitors financial performance including investments, assets, risk management, and considers matters relating to income generation and personnel management. The Services committee monitors the quality of services to older people, considers older peoples views about services and their own needs and discusses appropriate service development. Finance and Resources and Services committees meet between meetings of the Board of Trustees. The Chief Executive attends meetings of all committees with other Senior Managers attending as required.

The Board of Trustees operates a scheme of authoritative delegation. The operational management is delegated to the Chief Executive and the Senior Managers. The Chief Executive is Christopher Duff and the Senior Managers are Sue Watts, Director of Business Development and Heather Whyment, Director of Finance.

The Board of Trustees maintains a robust governance framework to monitor, review and ensure compliance with regulatory and best practice standards established by local commissioners Nene CCG, Northamptonshire County Council, the Clinical Quality Commission and Age UK.

#### **Objectives and Activities**

In accordance with its Memorandum and Articles of Association the charitable company's principal activities are to promote the wellbeing of older people in later life in Northamptonshire by helping to make life fulfilling and enjoyable, to broaden the range of choice and opportunities open to older people and to make their views known. Services are available to all older people across Northamptonshire. There have been no change in the mission or objectives since the last annual report.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's Public Benefit Guidance when reviewing the charitable company's aims and objectives and in planning future activities.

Age UK Northamptonshire cares for older people. We help them to make the best of life and to have a secure and dignified old age.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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#### Age UK Northamptonshire:

- will provide a wider range of services, products and opportunities to larger numbers of older people.
- will be dependable and adaptable, business like but compassionate.
- older people will still recognise us as an independent charity, part of their community and the organisation that they can depend on, more than any other, to treat them like a human being.

The Charity provides a range of services to improve the quality of older peoples lives, promote independence and prevent them falling into frailty, poverty and isolation. We are recognised as the foremost local charity for older people in the County and an organisation that older people can depend on to treat them with dignity and respect.

#### Services available are:

Responsive advice and information. This includes our general enquiries, our advice and information, money management, signposting to other services and our benefits advice.

High quality NHS funded services. This includes our Extra Help at the End of Life, Hospital Discharge, Collaborative Care, support services for patients in both Kettering and Northampton General Hospitals and other work funded by the NHS and GP practices, in particular, our social prescribing link workers for four Personalised Care Networks in the North of the County.

Popular charged for services. This includes our Day Care centres (Wellbeing) and associated transport, Domestic Care, Footcare, Respite Sitting Services, Handyman and Gardening Services together with a range of other wellbeing support activities, including activities and lunch clubs.

Competitive traded products. This includes nationally provided insurances; travel, car, house, together with other commercially competitive support products; stairlifts, hearing aids, funeral plans, and lottery. It also includes locally agreed referrals to trusted suppliers on a variety of services, including hearing tests and power of attorney.

We also have a range of community funding support activities in order to raise unrestricted income for the Charity. This includes our work to raise voluntary income, including business development, fundraising activities, legacies, donations and our retail activities through our high street shops.

Trustees acknowledge the importance of the whole Age UK Northamptonshire team, staff and volunteers, to the successful delivery of our services, including fundraising support.

#### Financial review

##### Overview

The year ended 31 March 2020 has been a financially successful year for the Charity. Total income of £3,963,209 was above the previous year (2019 £3,783,235). Expenses were higher than the previous year at £4,016,289 (2019 £3,818,011). This has resulted in a deficit of £53,080 before revaluations. Overall, there was a surplus of £29,977 for the financial year 2019/20 after revaluations (£22,901 2018/19).

It should be noted that the expected performance in 2019/20 was affected by the impact of Covid-19, especially in relation to a decrease in forecast income in March 2020. It is estimated that the income was reduced by some £47.4k by the onset of the Covid-19 crisis in that financial year.

Despite the impact of Covid-19 there was, overall, a strong performance for the financial year 2019/20. This was due to a marked increase in grant and contract income, in donations and legacies and continuing pressure to keep ongoing premises and other support costs as low as possible.

It is expected that the overall number of clients and new clients across all our services in 2020/21 will continue at a similar level to that of 2019/20. Whilst the impact of Covid-19 has led to a marked decrease in our normal engagement activities the Charity has established a range of emergency services which many new clients have

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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now accessed. There are also signs of increased demand for many of our existing services, despite the additional restrictions placed on the Charity in relation to their delivery, given the need to social distance.

It has been difficult to determine a budget for the Charity for 2020/21 given the financial challenges as a result of Covid-19, the vulnerability of our clients and the social distancing measures expected. A budget has been agreed which is expected to lead to a substantial deficit for this current financial year. This is as a result of the increased expenditure on emergency services, the reduction in client income and the delay in some contracts being implemented. Every effort is being made to reduce that potential deficit. Looking forward, the Trustees expect to take measures that would work towards income and expenditure being brought into balance for 2021/22.

#### Reserves policy

The reserves policy of the charitable company is based on having free reserves at a level sufficient to provide in excess of three months cover in the event of delays in receipt of unrestricted grants or accrued legacies. The assumption is that contractual income will be honoured. As at 31 March 2020, this would equate to in excess of £907,524. The definition of free reserves for these purposes excludes fixed assets and investments so represents net current assets on all funds, excluding the defined pension scheme liability, and on this basis there are insufficient funds at the balance sheet date 31 March 2020 of some £124,487.

#### Investment policy

Age UK Northamptonshire's Constitution provides it with unrestricted powers to invest. Its investments are managed at the discretion of fund managers appointed by the Board of Trustees. The fund managers are Rathbone Investment Management. Trustees require fund managers to maintain a balance of investments between equities, in a range of markets, and gilts or cash-like products. Fund managers must be mindful of the Trustees ethical concerns particularly in respect of the impact of those investments on the lives of older people.

#### Risk Management

The Trustees had previously developed a risk management framework and assess risk on a regular basis. The Trustees will be reviewing our risk management framework and will update it to address strategic risks and to be fit for purpose for the 2020/21 financial year, especially in the light of the additional financial and operational challenges brought about by Covid-19. The risks are organised under the six main objectives of the strategic plan.

The risk management framework, its content and scoring, is reviewed and updated each quarter for oversight by the Finance and Resources Committee and by the Board of Trustees. This risk register also forms an active part of Senior Manager meetings. Risks are identified and prioritised based upon the likelihood of occurrence and the severity of the impact. Items of high risk are given immediate attention. Measures to eliminate or mitigate the risks are then identified together with proposed actions.

#### Pay Policy for Senior Staff and Remuneration

The Senior Managers are the senior management personnel in charge of directing and controlling, running and operating the Charity on a day-to-day basis. The pay of Senior Managers has been reviewed against the marketplace for Age UK executives and other charitable organisations of a similar size in the last year.

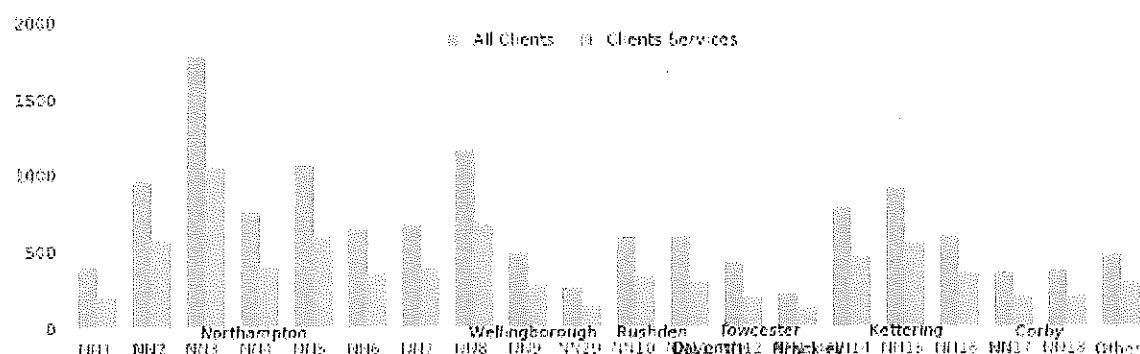
Age UK Northamptonshire is committed to the fair remuneration of its paid staff and within the scope of its resources and as far as possible, to set pay at a level which will attract and retain talented and committed people for the benefit of older people in Northamptonshire. A Job Evaluation scheme is in place to ensure fairness in the distribution of pay. The level of pay is set by Trustees each year having regard to the available resources and comparable levels of pay elsewhere. There has been a general uplift in pay for staff and casual workers, including those eligible for the National Living Wage, at Age UK Northamptonshire during the year.

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

### Overall

The population of those in the County of Northamptonshire over the age of 65 was estimated to be 136,682 in 2019, over 18% of a total estimated population of 753,278 (2019). (Northamptonshire also has the fastest growing population of over 65 year olds of any County area in the country.) Given the number of client accounts that Age UK Northamptonshire supported last year (as above), this is a high percentage of the eligible population and demonstrates the extensive level of support that Age UK Northamptonshire is able to provide for its community.

### Clients by Postcode

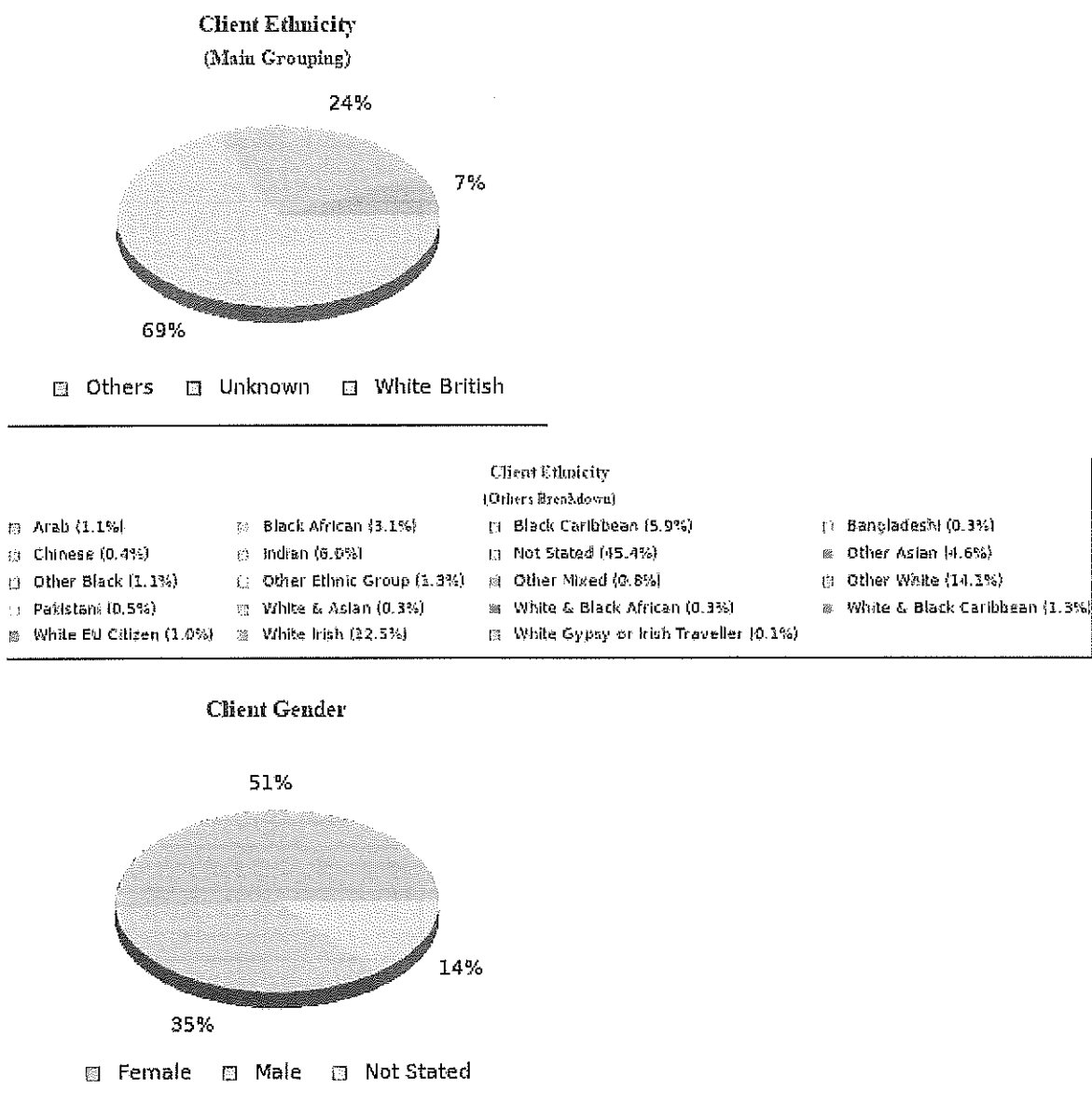


The charts below show the ethnicity and gender of our clients in the year. These records indicate that ethnicity, where declared, does match the profile of the older population from which our clients are drawn. In the UK, according to Northamptonshire's Joint Strategic Needs Analysis, the population of non-White older people is 8.5%. The gender balance of clients continues to be very similar to the previous year with a higher proportion of known female clients. The totals being 51% female, 35% male and 14% not stated. (Please note that these percentages have been rounded up.)



## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020



### Health and Safety

The graph below highlights the trend of accidents reported for Age UK Northamptonshire over the last twelve-month period. We record when people fall ill while they are with us during the day, when they are taken to hospital or when they suffer any other form of incident or accident. These are reported to Trustees. The incident log shows that the vast majority are minor incidents. We are pleased that the number of serious incidents and RIDDOR reportable incidents is very low over the course of the financial year.

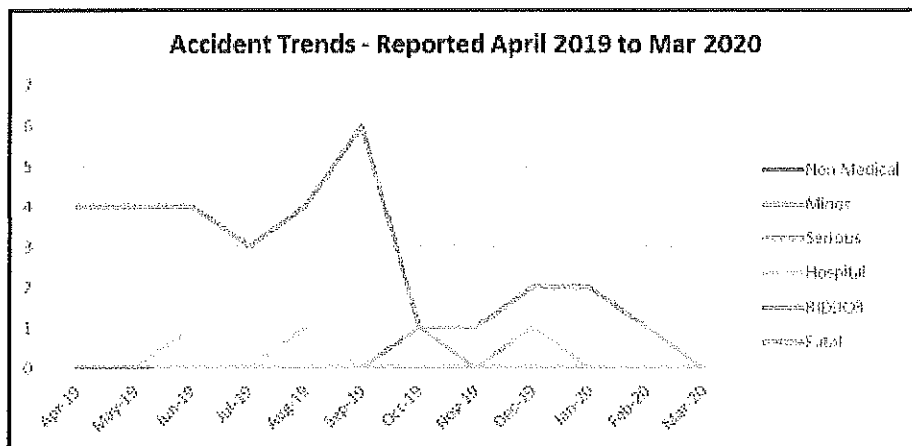
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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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#### Advice and Information

Many of the people who approached Age UK Northamptonshire for a variety of services will have been referred to one of our trained advisors. Our Advisors provide good quality, targeted advice essential to the well-being of older people. Our Information and Advice service continued to fulfil the requirements and standards of the national Information and Advice Quality Programme (IAQP), based on an assessment of our advice files, referral processing, telephone advice line and all aspects of our procedures, including the demonstration of clear detailed and effective methods for providing and recording advice to our clients, and ensuring that consistent and quality information and advice is provided countywide. The achievement of the Age UK quality standard passported us to the national IAQP standard, which we will hold until February 2022.

Our advice and Information advisers carried out:

- 2,978 Benefit enquiries responded to
- 1,176 Attendance Allowance claims submitted
- 191 clients identified as eligible to claim Pension Credit, 54 eligible for Housing Benefit, 146 for Council Tax Reduction and 15 carers eligible to claim Carer's Allowance

Our work on assisting benefit claims is a major source of income for individuals and for the County overall. £3,092,275 in benefits were claimed successfully for clients.

The Money Management Service helped 48 clients, of which 27 were new; supporting clients with managing their bills, collecting cash and dealing with cases of financial abuse.

#### Our Services for the NHS

Age UK Northamptonshire has a very important role to address social care needs and, in particular, to support people in their home and to reduce avoidable hospital admissions. The support we give to older people most at risk helps them to regain independence and reduces the need for them to see their GP or to go into residential care. Our Hospital Discharge and Community Team supported 1,593 people through their challenges during the year. This is a marked increase on the 888 supported last year, and due mainly to the additional clients that the Age UK Northamptonshire team working at Kettering General Hospital (KGH) identified and supported.

Our End of Life Service provides care to people in the last weeks of their life and enables them to remain at home with their loved ones. The service is funded by the NHS and contracted with private healthcare provider, Marie Curie. During the year 782 referrals were made to the service; 553 unique individuals. 263 of the 553 unique individuals were accepted (47.6%). 178 (68.7%) of the 259 people who left our care were able to die in their own home. Other discharged patients were transferred to other agencies, admitted to hospital or hospice and 13 went on to not require ongoing support.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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During 2019/20 we continued our work with Kettering General Hospital. The contract we have with the hospital is to provide 250 support hours per week, spread across Accident & Emergency, Discharge Lounge and four wards. The contract was extended and refined to focus on discharges. Our staff in the hospital supported 1,014 new clients (patients) during the year and a total of 1,063 patients.

Our Staff in Accident and Emergency services at Northampton General Hospital supported 1,388 patients, of which 1,069 were new patients, during the year. We also were commissioned to provide additional integrated care within the hospital and to assist with discharge services. Our team supported 497 patients in addition to our accident and emergency services. The Covid -19 crisis meant that our hospital discharge services were suspended during March 2020.

During the year, with our funders and partners, the GP federation 3Sixty Care Partnership, our Collaborative Care Team worked with 737 new clients who were at risk of being admitted to hospital.

#### **Supportive Paid for Services**

Age UK Northamptonshire provides a Home Care service for older people in Northamptonshire, offering help with domestic tasks including general housework, laundry, shopping, ironing and changing beds. Other services within the home include: Footcare or Toenail cutting, our Carers Register and Sitting Service and a Handyperson and Gardening support scheme.

- Last year, the Domestic Cleaning service supported 1,053 older people and 430 people started the service for the first time.
- 149 people joined our Carers Register last year.
- 118 carers used our service for respite at home, 64 for the first time.
- 397 people approached our Handyperson and gardening services for the first time this year. 720 people in total used the service.
- The Footcare Service registered 185 new clients bringing the total registered to 694.

There were seven Age UK Northamptonshire Day Centres active across the County in 2019/20. All the centres closed in March 2020 given the Covid -19 crisis. The centres have been a very effective way to meet new people, prevent social isolation and offer much needed respite for carers. Last Year 218 new clients made their first visit to one of our Day Care centres and 575 individual clients regularly attended our Centres during the year.

The transport operation was relocated to be based at the Venton Centre in Northampton. Launched on 1 April 2019, it has proven to be a much more effective way to organise the transport operation. In the latter part of the year, we gave notice on the Four Seasons Day Centre and vacated it. This was due to the high cost of leasing and maintaining the centre. Alternative provision for our clients had been secured in Kettering but the onset of the Covid -19 crisis meant that we were not able to commence the newly planned operations there.

In keeping with the ethos of Age UK Northamptonshire, the Lifetime team have continued their focus on preventing loneliness and isolation in communities by maintaining and supporting the many activity and social groups which they have set up throughout the County. It is encouraging to see that all classes had gained new membership during the year.

A range of classes include Keep Fit, chair based exercise and Aquafit, Nordic Walking, Tai Chi, Get Set Go, Art and Bridge at various levels. Tai Chi classes are particularly well supported as are the chair based exercises with a regular attendance of over 100 per month, including a class to help stroke recovery. The monthly bowling session at Kettering Bowls Club for disabled persons, including dementia, also deserves a special mention.

Of particular note is the success of the exercise classes set up in rural areas where isolation can be a problem. Examples of current popular activities are Boccia & Curling, OTAGO, Short mat bowls. Over the year, a total of just over 1,300 people, with an age range of 60 to 90 year olds, regularly attended these activities.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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The team have also been particularly successful in working with Care Homes taking Boccia, Curling, Bowls, OTAGO and gentle exercise sessions to residents who are unable to leave the residence and who experience some respiratory problems.

We continue to support the development of Northampton Men's Sheds which now has more than 50 active members. The Lifetime team were active in promoting Age UK Northamptonshire services throughout the county by attending various roadshows and open day events. The Covid-19 crisis forced all Lifetime activities to cease in March 2020.

#### Traded Products

Total income on our insurance and related products was £142,345, a decrease of 8.68 % on the 2018/19 income of £155,884.

Traded products have been provided through Age UK. Age UK Northamptonshire was one of 29 Age UK Brand Partners who provided home, motor and travel insurance and a range of other products, including; pre-paid funeral plans, stairlifts and personal alarms. Age UK Northamptonshire performed very well in relation to the commission earned on the sale of these products.

Age UK decided to terminate all of these contracts with Brand Partners bringing the commissions to an end on the 28 January 2020. Whilst they have put in place a compensation payment for the forthcoming year, this decision will mean that an important income source has been lost to the charity. Existing insurance customers will continue to be supported by Age UK centrally and Age UK Northamptonshire will continue to promote and sell the ancillary products and participate in the Age UK Lottery scheme, although it is expected that the income from these commissions will be substantially reduced.

It is expected that Age UK Northamptonshire will develop new products and services in 2020/21, sourced locally, to provide quality products and services for our clients to help replace a small amount of the commission that has been lost due to this decision.

#### Income Generation and Fundraising

Trustees, are, once again, most grateful to all who support the work of Age UK Northamptonshire, especially by giving generously through donations and legacies, fundraising on our behalf and our charity shops. Every single pound donated or left for us in a will or legacy makes an important positive contribution to our financial sustainability. The following donations are highlighted:

- Constance Travis Trust, £50,000
- Venton Trust, £61,410
- Tollers Solicitors, £1,753.98
- Maud Elkington Trust, £5,000
- Broadway Cottages, £1,500
- Philips Charitable Trust, £1,650

We are most grateful to all those individuals and groups who raised money for us during the year. These acts of kindness are very important to our ability to support our essential services. The following fundraising activities are highlighted.

- Rotary Clubs of Northampton Swimarathon £350
- Goblet Collections, £465.85
- Ashurst Care Home, Moulton, £300
- Johnson Underwood sponsored fundraising "Book of Memories".
- National Citizens Service students in Raunds raised £325.75
- University of Northampton (3 Peaks virtual fundraiser), £443.82
- Delapre Village Fayre, £47.00
- Age UK Christmas Raffle, £197.00

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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- Northamptonshire Short Mat Bowls Association's tournament Earl Spencer Memorial Charity Day in Paulerspury raised £450.
- Northampton Half Marathon, £1,543.75
- The Big Knit, £3,758.75

We were also in receipt of some significant legacies, in particular,

- The Dadd estate, £70,000
- The Viollet estate, £32,743
- The Cobb Estate, £20,000
- The Pietro Torini estate, £64,128

These donations and legacies have made a significant positive difference to our finances in 2019/20. We are most grateful for all those who have left us a legacy in their will. Please note that it is essential that Age UK Northamptonshire (our full name) is specified as the benefactor.

Our retail division continued to improve their performance and contribution for the year. Turnover of donated goods was down to £485,306 for 2019/20 (£491,860 in 2018/19). The division achieved a profit in the year of £85,881 (2018/19 loss of £7,710). Gift Aid income from the shops was £19,538 (£4,096 for 2018/9) and income from new goods was £20,374 (£31,833 in 2018/19). It should be noted that turnover was £20k less than expected in March due to Covid-19 closures.

Our Kettering shop celebrated 25 years of trading on in July 2019 and our Burton Latimer shop celebrated 10 years of trading in November 2019. Thanks went to all the kind donors and customers who have supported our Kettering and Burton Latimer shops.

#### **Wider Influence**

Age UK Northamptonshire supported a significant campaign locally to re-instate the Northamptonshire County Council funding for Day Centre and Homelessness provision. This funding was due to be discontinued. As a result of the campaign the funding was maintained for the financial year 2020/21 but will be brought to an end for 2021/22. Over 3,500 petitions, online and paper, were achieved.

Age UK Northamptonshire supported a special performance of the "Loop" at Moulton Community Centre in Northampton on Tuesday 26 November to raise awareness of the many older people in our community who suffer from loneliness.

We are grateful for the Howdens Christmas boxes for the Venton Centre clients and the Northampton Lions Club groceries donation.

The University of Northampton in partnership with Age UK Northamptonshire published a report "A Place for Me?" (views of older people and their experience of using Northampton town centre) Friday 31 January 2020.

We have promoted the issues for older people in the campaign to save free TV licences for the over 75s. The campaign was featured on our website and social media, as it was in the previous year.

We also took an active role in the following issues: Dementia Awareness Week 20th -26th May; Volunteers Week 3rd – 9th June; Carers Week 10th – 16th June; Scams Awareness fortnight (Citizens Advice) 17th to 30th June; Small Charity Week 17th – 22nd June celebrated and raised awareness of the essential work of the UK's small charity sector and Gas Safety Week 16th - 22nd September.

Corby MP Tom Pursglove met Age UK Northamptonshire in relation to the Save Social Care campaign. Age UK Northamptonshire also took an active role at the beginning of Coronavirus pandemic and lockdown, working with #NorthantsTogether to help local people with no support.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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Age UK Northamptonshire has featured regularly in the local press, radio and media generally throughout the year, in relation to the campaign to save Day Centre funding, on the issues of fuel costs and a number of other issues affecting older people. During the election campaign there was also a positive appearance on BBC Look East by the Chief Executive in relation to the social care funding crisis.

#### Staff and Volunteers

Trustees would like to thank the wonderful team of staff and volunteers who have given so much time, support, commitment, enthusiasm and compassion and care throughout the last year.

There were 182 salaried full and part time staff with Age UK Northamptonshire on 31 March 2020. There were 108 home help workers and 30 paid casual staff. Staff turnover (salaried) was just over 46% for the year with 64 salaried new starters and 85 leavers.

There were 236 confirmed volunteers at 31 March 2020. Over the year we recruited 57. Although recruitment continues to be streamlined a flexible approach is essential, for example, to meet the demands of corporate day release volunteers from local companies. During the year, 75 volunteers stopped volunteering with us. The main reasons for being inactive were:

- Poor health
- Finding employment or employment commitments
- The shop or service came to an end

#### Looking Forward to 2020/21

The Board of Trustees remained constant throughout 2019/20. The three trustees who had been co-opted in 2018 were formally approved as trustees at the AGM meeting in November 2019.

Since March 2020 the Board of Trustees has been dominated by the response to the Covid-19 crisis. The Board of Trustee and Committee meetings have moved 'on-line'. Internal director, senior manager and Staff Assemblies have also been held 'on-line'. All the staff of Age UK Northamptonshire were able to work remotely as the crisis developed and new ways of working were developed.

The Covid-19 crisis hit in late March 2020. All our Day Care and Transport provision was suspended and our 7 centres were closed. Our domestic care and support in the home was also suspended together with our footcare, gardening and 'sitting' respite care services. Our 8 retail shops also closed. Our hospital based services were initially very busy but then quickly reduced as the numbers of older patients in hospital reduced markedly. We introduced a number of new 'emergency services' and quickly provided a range of key services: medication deliveries, hot meals, food shopping deliveries, established a volunteer led befriending service with befriending calls and welfare calls to those clients we could not provide services to.

The issues of loneliness and mental health as a result of the crisis is a major concern. The huge majority of our clients are frail and have at least one long term health condition. Our clients are generally very anxious to return to our services. We have now re-introduced our Domestic Care and all of our other charged for support with our former clients receiving the service albeit with much tighter procedures.

Day Care Services and Transport Services are more difficult to deliver given the social distancing rules and expectations but the plan is to have new services, utilising smaller groups and new centres up and running in this financial year.

Age UK Northamptonshire is determined to design and deliver new services in this year to address client needs and the requirements of social distancing, including:

- Further face to face individual home support
- Promoting engagement through mobile and technology connectivity

The headquarters premises at 31 Billing Road have been up for sale. The sale is expected to go through in 2020 and the headquarters of Age UK Northamptonshire moved to the Venton Centre. The Venton Centre will be used for office accommodation together with the provision of a new Day Service. This will be a part of a range of initiatives to reduce overheads whilst maintaining essential services.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

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Our various initiatives and projects in relation to social prescribing have achieved good results for our patients and clients and we are confident that we will build on that strong track record in 2020/21, especially in relation to our Collaborative Care and Hospital Discharge Contracts. We were very pleased to win the contracts for two areas out of four for the county of Northamptonshire for the provision of social prescribing services for Spring (Bridges Asset Management). This is expected to be launched later in the financial year 2020/21.

#### Acknowledgements

Trustees thank Anne Goodman for her continued support and commitment as our President.

Trustees appreciate the work of everybody connected with Age UK Northamptonshire and its services for older people and who help to enhance its standing in our community, whether staff or volunteers.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity and the group's transactions and disclose with reasonable accuracy at any time the financial position of the group and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 14/10/20 and signed on their behalf by:



.....  
**Julia Faulkner**  
Chair of Trustees

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## **AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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#### **OPINION**

We have audited the financial statements of Age UK Northamptonshire and its Subsidiary Undertaking (the 'group') for the year ended 31 March 2020 set out on pages 17 to 38. 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2020 and of the group's incoming resources and application of resources 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 Charities Act 2011.

#### **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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **CONCLUSIONS RELATING TO GOING CONCERN**

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

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



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## **AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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### **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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#### **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 we do not express any form of assurance conclusion thereon.

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.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charity has not kept sufficient accounting records; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees 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 group's and the parent 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

#### USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



**Rebecca Hughes BSc(Hons) FCCA (Senior Statutory Auditor)**  
**for and on behalf of**  
**MHA MacIntyre Hudson**

Chartered Accountants  
Statutory Auditors

Peterbridge House  
The Lakes  
Northampton  
NN4 7HB

Date: 6 November 2020

Rebecca Hughes BSc(Hons) FCCA (Senior Statutory Auditor)  
for and on behalf of

MHA MacIntyre Hudson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	2	345,839	-	-	345,839	357,308
Income from charitable activities and trading income		3,510,164	60,000	-	3,570,164	3,381,507
Investment income	4	-	-	47,206	47,206	44,420
<b>TOTAL INCOME AND ENDOWMENTS</b>	5	<b>3,856,003</b>	<b>60,000</b>	<b>47,206</b>	<b>3,963,209</b>	<b>3,783,235</b>
<b>EXPENDITURE ON:</b>						
Raising funds		599,673	-	-	599,673	769,157
Charitable activities	8	3,356,616	60,000	-	3,416,616	3,048,854
<b>TOTAL EXPENDITURE</b>	7	<b>3,956,289</b>	<b>60,000</b>	<b>-</b>	<b>4,016,289</b>	<b>3,818,011</b>
<b>NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS/(LOSSES)</b>						
		(100,286)	-	47,206	(53,080)	(34,776)
Net gains/(losses) on investments	14	-	-	(113,733)	(113,733)	57,677
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>						
		(100,286)	-	(66,527)	(166,813)	22,901
Gains on revaluations of fixed assets	13	196,790	-	-	196,790	-
<b>NET MOVEMENT IN FUNDS</b>		<b>96,504</b>	<b>-</b>	<b>(66,527)</b>	<b>29,977</b>	<b>22,901</b>
<b>RECONCILIATION OF FUNDS:</b>						
Total funds brought forward		2,163,090	-	1,934,755	4,097,845	4,074,944
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,259,594</b>	<b>-</b>	<b>1,868,228</b>	<b>4,127,822</b>	<b>4,097,845</b>

The notes on pages 21 to 38 form part of these financial statements.

**AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

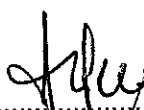
**CONSOLIDATED BALANCE SHEET  
AS AT 31 MARCH 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	13		2,398,338		2,354,305
Investments	14		1,047,447		1,161,180
			<u>3,445,785</u>		<u>3,515,485</u>
<b>CURRENT ASSETS</b>					
Stocks	15	5,915		7,824	
Debtors	16	377,980		308,823	
Cash at bank and in hand		643,302		569,435	
		<u>1,027,197</u>		<u>886,082</u>	
<b>CREDITORS:</b> amounts falling due within one year	17	(244,160)		(202,722)	
<b>NET CURRENT ASSETS</b>			<u>783,037</u>		<u>683,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,228,822</u>		<u>4,198,845</u>
Defined benefit pension scheme liability	22		(101,000)		(101,000)
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITIES</b>			<u><u>4,127,822</u></u>		<u><u>4,097,845</u></u>
<b>CHARITY FUNDS</b>					
Endowment funds	18		1,868,228		1,934,755
Unrestricted funds	18		2,259,594		2,163,090
<b>TOTAL FUNDS</b>			<u><u>4,127,822</u></u>		<u><u>4,097,845</u></u>

The financial statements were approved by the Trustees on 14/10/20 and signed on their behalf, by:

  
.....  
Julia Faulkner

Chair of Trustees

  
.....  
Andrew Graham Rees

Treasurer


The notes on pages 21 to 38 form part of these financial statements.

# AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

## CHARITY BALANCE SHEET AS AT 31 MARCH 2020

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	13		2,398,338		2,354,305
Investments	14		1,047,449		1,161,182
			<u>3,445,787</u>		<u>3,515,487</u>
<b>CURRENT ASSETS</b>					
Debtors	16	396,917		273,886	
Cash at bank and in hand		587,249		540,584	
		<u>984,166</u>		<u>814,470</u>	
<b>CREDITORS:</b> amounts falling due within one year	17	(239,940)		(206,941)	
<b>NET CURRENT ASSETS</b>			<u>744,226</u>		<u>607,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,190,013</u>		<u>4,123,016</u>
Defined benefit pension scheme liability	22		(101,000)		(101,000)
<b>NET ASSETS INCLUDING PENSION SCHEME LIABILITIES</b>			<u>4,089,013</u>		<u>4,022,016</u>
<b>CHARITY FUNDS</b>					
Endowment funds			1,868,228		1,934,755
Unrestricted funds			2,220,785		2,087,261
<b>TOTAL FUNDS</b>			<u>4,089,013</u>		<u>4,022,016</u>

The financial statements were approved by the Trustees on 14 Oct 2020 and signed on their behalf, by:

  
.....  
Julia Faulkner

  
.....  
Andrew Graham Rees

**Chair of Trustees**

The notes on pages 21 to 38 form part of these financial statements.

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**AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2020**

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	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net cash (used in)/provided by operating activities	20	(4,379)	92,395
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		47,206	44,420
Sale of tangible fixed assets		15,631	14,150
Purchase of tangible fixed assets		(34,456)	(33,013)
Proceeds from sale of investments		91,747	-
Purchase of investments		(41,882)	-
<b>Net cash provided by investing activities</b>		<b>78,246</b>	<b>25,557</b>
<b>Change in cash and cash equivalents in the year</b>		<b>73,867</b>	<b>117,952</b>
Cash and cash equivalents brought forward		569,435	451,483
<b>Cash and cash equivalents carried forward</b>		<b>643,302</b>	<b>569,435</b>

The notes on pages 21 to 38 form part of these financial statements.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Age UK Northamptonshire and its Subsidiary Undertaking constitutes a public benefit entity as defined by FRS 102.

The Statement of financial activities (SOFA) and Balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by paragraph 397 of the SORP.

The trustees have considered budgets and forecasts and are satisfied that preparing the financial statements on a going concern basis is appropriate.

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had a significant impact on the company's operations with charity shops being forced to close, day centres being shut and domestic visits being halted. In response to the COVID-19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact

Based on these assessments and having regard to the resources available to the entity, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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(s) 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.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.



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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

##### 1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	50 years straight line
Motor vehicles	-	6 years straight line
Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.7 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.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.9 Debtors

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

##### 1.10 Cash at Bank and in hand

Cash at bank and 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.

##### 1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.12 Financial instruments

The charity 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 measured at amortised cost using the effective interest method.

##### 1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are held as capital. The income generated therefrom is to be used for specified purposes laid down by the donor.

#### 2. DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations and legacies	345,839	345,839	357,308
Total 2019	357,308	357,308	

#### 3. TRADING ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Trading income</b>			
Insurance commission	142,345	142,345	155,884
Bank interest received	101	101	-
Fundraising	3,274	3,274	2,612
Shop income from donated and bought in products	504,808	504,808	523,412
Total	650,528	650,528	681,908
Total 2019	681,908	681,908	

## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 4. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total funds 2019 £
Listed investments	-	-	47,206	47,206	44,420
Total 2019	-	-	44,420	44,420	

#### 5. ANALYSIS OF TOTAL INCOME

	Income from other trading activities £	Income from charitable activities £	2020 £	2019 £
Grants (note 6)	-	1,710,471	1,710,471	1,502,866
Provision of services	-	1,184,382	1,184,382	1,147,658
Donations	-	146,943	146,943	80,844
Legacies	-	198,896	198,896	276,461
Fundraising	3,274	-	3,274	2,612
Shop sales and commissions	647,152	-	647,152	685,318
Rent receivable	-	9,542	9,542	12,721
Investment income	-	47,306	47,306	44,420
Other income	-	15,243	15,243	30,335
Total	650,426	3,312,783	3,963,209	3,783,235

#### 6. GRANT & CONTRACTUAL INCOME

	2020 £	2019 £
Northamptonshire NHS	407,960	401,500
Kettering Borough Council	20,000	20,000
Department for Transport	8,580	8,941
Northampton Borough Council (NBC)	40,000	40,000
Age UK	94,675	198,400
A & E Pilot (NGH)	22,842	23,004
A & E Pilot (KGH)	197,024	52,000
Nestor Prime Care	-	306,756
Marie Curie	496,757	139,573
Commsortia	282,924	282,924
Social prescribing	66,929	-
NGH Discharge Project	52,646	-
Other	20,134	29,768
Total	1,710,471	1,502,866

## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 7. ANALYSIS OF TOTAL EXPENDITURE

	2020 £	2019 £
Salaries	2,847,352	2,593,757
Travel	129,934	157,235
Accommodation	257,002	322,456
Printing, stationery, postage and advertising	79,743	59,792
Repairs and maintenance	151,970	160,779
Telephone and IT costs	95,113	49,427
Legal and professional	79,876	75,245
Vehicle costs	70,591	67,017
Food for lunches / coffee bar	74,511	78,814
Depreciation	171,582	178,068
Bank charges	6,344	5,319
Shop expenses	20,356	26,356
Sundry expenses	31,915	35,991
Miscellaneous	-	7,755
Total	<u>4,016,289</u>	<u>3,818,011</u>

#### 8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Home care services	597,898	-	597,898	528,984
Active ageing services	60,220	-	60,220	90,114
Advisory services	159,648	40,000	199,648	157,609
Day care services	1,232,840	20,000	1,252,840	1,191,386
Cottages	-	-	-	3,384
NHS funded services	1,306,010	-	1,306,010	1,069,622
VAT write off	-	-	-	7,755
Total 2020	<u>3,356,616</u>	<u>60,000</u>	<u>3,416,616</u>	<u>3,048,854</u>
Total 2019	<u>2,988,854</u>	<u>60,000</u>	<u>3,048,854</u>	

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**AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**9. COSTS OF RAISING FUNDS**

	Unrestricted funds £	2020 £	2019 £
Insurance commission	76,928	76,928	93,244
Shop expenses from donated and bought in products	522,745	522,745	675,913
Total	<u>599,673</u>	<u>599,673</u>	<u>769,157</u>

**10. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charitable group	171,582	178,068
Auditor's remuneration - audit	12,613	13,361
Loss on disposal	<u>13,071</u>	<u>480</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, 3 Trustees received £177 in reimbursement of expenses (2019 - £69).

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 11. STAFF COSTS

Staff costs were as follows:

	2020 £	2019 £
Wages and salaries	2,690,575	2,460,022
Social security costs	122,337	107,103
Other pension costs (Note 22)	34,440	26,632
	<u>2,847,352</u>	<u>2,593,757</u>

The average number of persons employed by the charity during the year was as follows:

	2020 No.	2019 No.
Employees	298	296

The number of higher paid employees was:

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1

During the year no (2019: none) employee participated in the defined benefit pension scheme. The key management personnel of the Charity comprise the Trustees, the Managing Director, Finance Director and Business Development Director. The total employee benefits of key management personnel of the charitable group were £150,852 (2019: £147,667).

#### 12. PAYMENTS TO TRUSTEES AND CONNECTED PERSONS

No Trustee or person with a family or business connection with a Trustee received remuneration in the year, directly or indirectly, from the charitable group or an institution or company controlled by the charitable group.

Costs are incurred by the Trustees personally in pursuance of the charitable group's objectives, £177 (2019: £69) was reimbursed to Trustees during the year for expenses incurred.

Transactions with related parties and connected charities are disclosed in note 24.

**AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**13. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Freehold property £</b>	<b>Assets held for sale £</b>	<b>Motor vehicles £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>					
At 1 April 2019	2,685,959	-	663,960	450,699	3,800,618
Additions	-	-	-	34,456	34,456
Disposals	-	-	(298,493)	(53,962)	(352,455)
Transfer between classes	(1,413,805)	1,413,805	-	-	-
Revaluation surplus/(deficit)	424,480	(227,690)	-	-	196,790
<b>At 31 March 2020</b>	<b>1,696,634</b>	<b>1,186,115</b>	<b>365,467</b>	<b>431,193</b>	<b>3,679,409</b>
<b>Depreciation</b>					
At 1 April 2019	755,667	-	404,152	286,494	1,446,313
Charge for the year	46,372	-	62,056	63,154	171,582
On disposals	-	-	(294,827)	(41,997)	(336,824)
Transfer between classes	(298,615)	298,615	-	-	-
<b>At 31 March 2020</b>	<b>503,424</b>	<b>298,615</b>	<b>171,381</b>	<b>307,651</b>	<b>1,281,071</b>
<b>Net book value</b>					
<b>At 31 March 2020</b>	<b>1,193,210</b>	<b>887,500</b>	<b>194,086</b>	<b>123,542</b>	<b>2,398,338</b>
<b>At 31 March 2019</b>	<b>1,930,292</b>	<b>-</b>	<b>259,808</b>	<b>164,205</b>	<b>2,354,305</b>

Included within properties is £510,000 relating to investment properties valued at market value. The valuation was performed by Underwoods.



# AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

Charity	Freehold property £	Assets held for sale £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 April 2019	2,685,959	-	663,960	450,699	3,800,618
Additions	-	-	-	34,456	34,456
Disposals	-	-	(298,493)	(53,962)	(352,455)
Transfer between classes	(1,413,805)	1,413,805	-	-	-
Revaluation surplus/(deficit)	424,480	(227,690)	-	-	196,790
At 31 March 2020	1,696,634	1,186,115	365,467	431,193	3,679,409
<b>Depreciation</b>					
At 1 April 2019	755,667	-	404,152	286,494	1,446,313
Charge for the year	46,372	-	62,056	63,154	171,582
On disposals	-	-	(294,827)	(41,997)	(336,824)
Transfer between classes	(298,615)	298,615	-	-	-
At 31 March 2020	503,424	298,615	171,381	307,651	1,281,071
<b>Net book value</b>					
At 31 March 2020	1,193,210	887,500	194,086	123,542	2,398,338
At 31 March 2019	1,930,292	-	259,808	164,205	2,354,305

### 14. FIXED ASSET INVESTMENTS

Group	Listed securities £
<b>Market value</b>	
At 1 April 2019	1,161,180
Additions	41,882
Disposals	(91,747)
Revaluations	(63,868)
At 31 March 2020	1,047,447

#### Group investments at market value comprise:

	2020 £	2019 £
Listed investments	1,047,447	1,161,180

All the fixed asset investments are held in the UK

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**AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**14. FIXED ASSET INVESTMENTS (continued)**

	<b>Listed securities £</b>	<b>Unlisted securities £</b>	<b>Total £</b>
<b>Charity</b>			
<b>Market value</b>			
At 1 April 2019	1,161,180	2	1,161,182
Additions	41,882	-	41,882
Disposals	(91,747)	-	(91,747)
Revaluations	(63,868)	-	(63,868)
	<hr/>	<hr/>	<hr/>
At 31 March 2020	1,047,447	2	1,047,449
	<hr/>	<hr/>	<hr/>

**Charity investments at market value comprise:**

	<b>2020 £</b>	<b>2019 £</b>
Listed investments	1,047,447	1,161,180
Unlisted investments	2	2
	<hr/>	<hr/>
Total	1,047,449	1,161,182
	<hr/>	<hr/>

All the fixed asset investments are held in the UK

## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

At 31 March 2020 the charitable company held 100% of the allotted share capital of Age UK Northamptonshire Trading Limited (Company number: 02966624). At 31 March 2020, the aggregate capital and reserves was £2 (2019 - £2) and the profit for the financial year ended on that date was £38,809 (2019 - £75,829).

The subsidiary is engaged in the sale of bought in goods in charity shops and acting as an agent for an insurance broker.

A summary of the results of the trading subsidiary is set out below:

	Age UK Northamptonshire Trading Limited	
	2020 £	2019 £
Turnover	117,652	187,717
Cost of sales	<u>(12,943)</u>	<u>(24,037)</u>
Gross profit	104,709	163,680
Other operating income and costs	<u>(65,900)</u>	<u>(87,851)</u>
Net profit	38,809	75,829
Gift Aid payment to Age UK Northamptonshire	<u>(75,829)</u>	<u>( - )</u>
Retained in subsidiary	<u>38,809</u>	<u>75,829</u>

#### 15. STOCKS

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Goods for resale	<u>5,915</u>	<u>7,824</u>	<u>-</u>	<u>-</u>

#### 16. DEBTORS

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	246,657	215,235	246,657	215,235
Amounts owed by group undertakings	-	-	22,968	-
VAT repayable	4,031	21,077	-	-
Other debtors	1,091	22,846	1,091	22,846
Prepayments and accrued income	126,201	49,665	126,201	35,805
	<u>377,980</u>	<u>308,823</u>	<u>396,917</u>	<u>273,886</u>

## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 17. CREDITORS: Amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	68,709	53,938	66,516	53,411
Amounts owed to group undertakings	-	-	-	4,748
Other taxation and social security	36,123	39,217	36,123	39,217
Other creditors	33,743	19,676	33,743	19,676
Accruals and deferred income	105,585	89,891	103,558	89,889
	<u>244,160</u>	<u>202,722</u>	<u>239,940</u>	<u>206,941</u>

#### 18. STATEMENT OF FUNDS

##### STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
<b>Designated funds</b>					
Capital provision	<u>100,778</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,778</u>
<b>General funds</b>					
General funds	<u>2,163,312</u>	<u>3,856,003</u>	<u>(3,956,289)</u>	<u>196,790</u>	<u>2,259,816</u>
Pension	<u>(101,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(101,000)</u>
	<u>2,062,312</u>	<u>3,856,003</u>	<u>(3,956,289)</u>	<u>196,790</u>	<u>2,158,816</u>
Total Unrestricted funds	<u>2,163,090</u>	<u>3,856,003</u>	<u>(3,956,289)</u>	<u>196,790</u>	<u>2,259,594</u>
<b>Endowment funds</b>					
The Venton 2000 Settlement	<u>1,934,755</u>	<u>47,206</u>	<u>-</u>	<u>(113,733)</u>	<u>1,868,228</u>
<b>Restricted funds</b>					
Service Advice Team and Day Centre Care	<u>-</u>	<u>60,000</u>	<u>(60,000)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>4,097,845</u>	<u>3,963,209</u>	<u>(4,016,289)</u>	<u>83,057</u>	<u>4,127,822</u>

## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 18. STATEMENT OF FUNDS (continued)

##### Endowment Fund:

The Venton 2000 settlement was registered as a charity on 28 November 2000. It is registered as a linked charity of Age UK Northamptonshire. The objective of the charity is the promotion of the relief of elderly people in Northamptonshire.

The Charity holds the freehold land and buildings and fixtures and fittings of The William and Patricia Venton Day Care Centre, along with investments.

The Fund is invested in fixed assets and investments which are held by the Trustees of the charitable group on trust for the Endowment Fund.

##### Restricted Fund:

Restricted funds are invested in cash deposits. Where funds are fully used to fund the purchase of fixed assets, the balance is transferred to unrestricted funds.

##### Designated Fund:

The capital provision relates to the value of cottages in Harpole which are rented to the elderly in that vicinity. The fund is represented by freehold properties.

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
<b>STATEMENT OF FUNDS - PRIOR YEAR</b>						
Capital provision	94,211	-	-	6,567	-	100,778
<b>General funds</b>						
General funds	2,249,075	3,678,815	(3,758,011)	(6,567)	-	2,163,312
Pension	(101,000)	-	-	-	-	(101,000)
<b>Endowment funds</b>						
Permanent Endowment Funds	1,832,658	44,420	-	-	57,677	1,934,755
Service Advice Team and Day Centre Care	-	60,000	(60,000)	-	-	-
<b>Total of funds</b>	<b>4,074,944</b>	<b>3,783,235</b>	<b>(3,818,011)</b>	<b>-</b>	<b>57,677</b>	<b>4,097,845</b>

# AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

### SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	100,778	-	-	-	100,778
General funds	2,062,312	3,856,003	(3,956,289)	196,790	2,158,816
	<u>2,163,090</u>	<u>3,856,003</u>	<u>(3,956,289)</u>	<u>196,790</u>	<u>2,259,594</u>
Endowment funds	1,934,755	47,206	-	(113,733)	1,868,228
Restricted funds	-	60,000	(60,000)	-	-
	<u>4,097,845</u>	<u>3,963,209</u>	<u>(4,016,289)</u>	<u>83,057</u>	<u>4,127,822</u>

### SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2019 £
Designated funds	94,211	-	-	6,567	-	100,778
General funds	2,148,075	3,678,815	(3,758,011)	(6,567)	-	2,062,312
	<u>2,242,286</u>	<u>3,678,815</u>	<u>(3,758,011)</u>	<u>-</u>	<u>-</u>	<u>2,163,090</u>
Endowment funds	1,832,658	104,420	(60,000)	-	57,677	1,934,755
	<u>4,074,944</u>	<u>3,783,235</u>	<u>(3,818,011)</u>	<u>-</u>	<u>57,677</u>	<u>4,097,845</u>

## 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

### ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,577,557	-	820,781	2,398,338
Fixed asset investments	1,047,447	-	-	1,047,447
Trade investments	(1,047,447)	-	1,047,447	-
Current assets	1,027,197	-	-	1,027,197
Creditors due within one year	(244,160)	-	-	(244,160)
Provisions for liabilities and charges	(101,000)	-	-	(101,000)
	<u>2,259,594</u>	<u>-</u>	<u>1,868,228</u>	<u>4,127,822</u>

## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

##### ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,580,730	-	773,575	2,354,305
Fixed asset investments	1,161,180	-	-	1,161,180
Trade investments	(1,161,180)	-	1,161,180	-
Current assets	886,082	-	-	886,082
Creditors due within one year	(202,722)	-	-	(202,722)
Provisions for liabilities and charges	(101,000)	-	-	(101,000)
	<u>2,163,090</u>	<u>-</u>	<u>1,934,755</u>	<u>4,097,845</u>

#### 20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	<b>Group</b> <b>2020</b> £	<b>2019</b> £
Net (expenditure)/income for the year (as per Statement of Financial Activities)	(166,813)	22,901
<b>Adjustment for:</b>		
Depreciation charges	171,582	178,068
Gains/(losses) on investments	63,868	(57,677)
Dividends, interest and rents from investments	(47,206)	(44,420)
Decrease in stocks	1,909	7,118
Increase in debtors	(69,157)	(27,863)
Increase in creditors	41,438	14,268
<b>Net cash (used in)/provided by operating activities</b>	<u>(4,379)</u>	<u>92,395</u>

#### 21. ANALYSIS OF CASH AND CASH EQUIVALENTS

	<b>Group</b> <b>2020</b> £	<b>2019</b> £
Cash in hand	643,302	569,435
<b>Total</b>	<u>643,302</u>	<u>569,435</u>

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## AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 22. PENSION COMMITMENTS

##### Defined Contribution Scheme

Contributions made by the employer to the defined contribution scheme established in 2005/6 have been made at 3%.

The charitable group also contributes to certain employees' individual pension plans.

The pension cost charge represents contributions payable by the charitable group to the fund and amounted to £34,440 (2019: £26,632). Contributions totalling £nil (2019: nil) were payable to the fund at the balance sheet date.

##### Defined Benefit Scheme

On 28 January 2018, Age UK Northamptonshire ceased to be an employer of the Northamptonshire Pension Fund. Under Regulation 64 of the Local Government Pension Scheme Regulations 2013, the charity is required to make an exit payment in accordance with the cessation valuation prepared by the fund actuary, amounting to £101,000. There has been no movement in the liability during the year.

#### 23. OPERATING LEASE COMMITMENTS

At 31 March 2020 the total of the group's future minimum lease payments under non-cancellable operating leases was:

	2020 £	2019 £
<b>Group</b>		
<b>Amounts payable:</b>		
Within 1 year	76,849	77,148
Between 1 and 5 years	130,655	104,269
<b>Total</b>	<b>207,504</b>	<b>181,417</b>

#### 24. RELATED PARTY TRANSACTIONS

The charitable group has taken advantage of the exemption under the FRS102 reduced disclosures from disclosing related party transactions with entities that are part of the Age UK Northamptonshire group.

#### 25. POST BALANCE SHEET EVENTS

On 1 October 2020 the charitable company had its subsidiary undertaking changed registered office to The William and Patricia Venton Centre, York Road, Northampton NN1 5QG.

#### 26. PARENT CHARITABLE COMPANY PROFIT FOR THE YEAR

The Charitable company has taken the available exemption from presenting its own Statement of Financial Activities in these financial statements. The net deficit (2019 - deficit) of the parent charitable company for the year was £8,832 (2019: 52,928)



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**AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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