

Charity number: 1059995
Company number: 03294424

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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

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AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Anne Agnes Goodman (retired 18 November 2020) Judith Robinson (retired 18 November 2020) Julia Faulkner Peter Newham Lee Penelope Mason (retired 18 November 2020) Robert William Wootton Paul Robert Bertin Andrew Graham Rees Ann Battom John Corbishley Kevin Rhydderch Williams
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Charity registered number	1059995
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Principal office	The William And Patricia Venton Centre York Road Northampton NN1 5QJ
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Chief executive officer	Christopher Duff
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Independent auditor	MHA MacIntyre Hudson Chartered Accountants Peterbridge House The Lakes Northampton NN4 7HB
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Bankers	Bank of Scotland PLC Edinburgh
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Solicitors	Wilson Browne The Manor House 12 Market Square Higham Ferrers Northamptonshire NN10 8BT
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AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are directors for the purposes of the Companies Act) present the report of the charitable company and its subsidiaries (Age UK Northamptonshire Trading Limited and The Venton 2000 Settlement), together with the financial statements for the year ended 31 March 2021.

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.

Objectives and activities

Policies and objectives

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 has 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.

Age UK Northamptonshire will:

- Provide a wider range of services, products and opportunities to larger numbers of older people.
- 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 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.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

Competitive traded products. This includes nationally provided insurances; travel, 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.

Achievements and performance

Overall

This last year has been extremely detrimental for the wellbeing of many older people. There has been crisis, enforced isolation, fear and restriction, dominated by Covid-19 pandemic risks. There has also been a tragic loss of life, particularly from those in care homes. Age UK Northamptonshire's work to support our clients has been stopped and started and we have faced a great deal of uncertainty and disruption.

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.

Age UK Northamptonshire focussed on maintaining as many of its services as it could. We maintained our NHS contracted services throughout the whole of the financial year. Although some charged for services were forced to close during the early lockdowns, most have been open and available throughout the year. Day centre provision was reinstated, albeit in smaller centres and with fewer clients from October 2020.

The Charity also introduced a range of emergency services, up and running from the first lockdowns and available for all older people whether they were existing or new clients. During the year we provided:

9,226 welfare calls
1,659 befriending calls
6,723 hot meals
2,103 shopping trips
234 medication prescriptions and
Over 1,400 other positive interventions.

The headquarters premises at 31 Billing Road was sold in October 2020 and the headquarters of Age UK Northamptonshire moved to The William and Patricia Venton Centre. The Charity was in negotiation on alternative office premises but these were stopped in favour of the Venton Centre. The main reason was the need to change the format of Day Centre provision in order to keep clients safe as a response to the Covid-19 challenges. The Venton Centre is now both office accommodation together with a reduced provision of new Day Services. Overall, the move allowed the Charity to maintain our key Day Centre services whilst reducing the costs of overheads.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

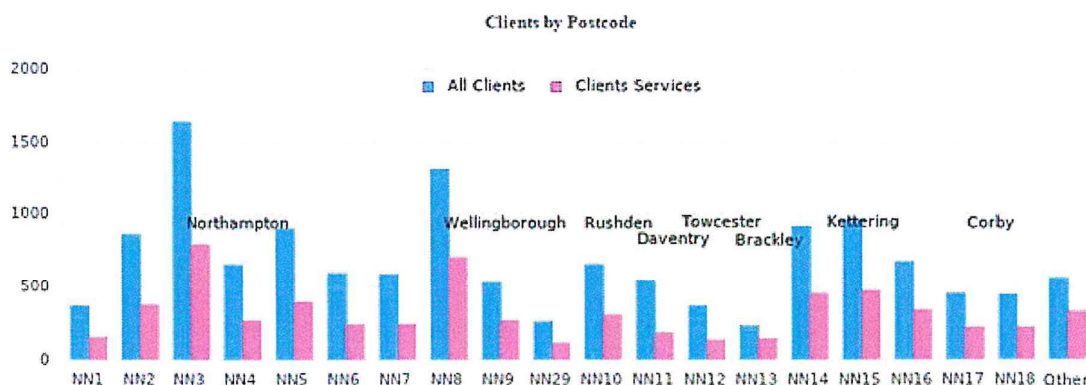
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

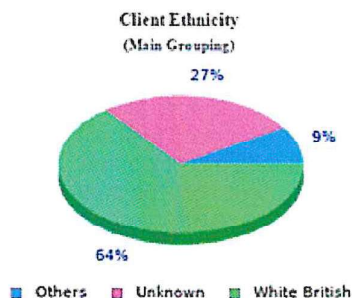
The Board of Trustees remained constant throughout 2020/21. The work of the Board of Trustees has been dominated by the response to the Covid-19 crisis. The Board of Trustees and Committee meetings have moved 'on-line'. Internal director, senior manager and Staff Assemblies have also been held 'on-line'. All the staff of Age UK Northamptonshire were able to work remotely as the crisis developed and new ways of working were developed.

The total number of active client accounts for Age UK Northamptonshire reduced very slightly from 15,678 at the start of April 2020 to 15,451 by the end of March 2021. This included 2,745 new client accounts (4,313 in 2019/20). The main reason for the large drop in new clients was the discontinuation of the Northampton General Hospital services due to the Covid-19 pandemic. Most other services saw a small reduction in the numbers of new clients although our Extra Help at the End of Life saw an increase 278 in 2019/20 to 332 in 2020/21. The service with the strongest numbers of new clients were Advice and Information (1,091 new clients), Kettering General Hospital (1,069 new clients) and our Hospital Discharge and Community Team (857 new clients) and our Covid emergency services at 804 new individual clients during the year.

It is also positive to note that our services are accessed from across the County, with a good spread of client postcodes reflecting the centres of population and also more rural areas and villages.



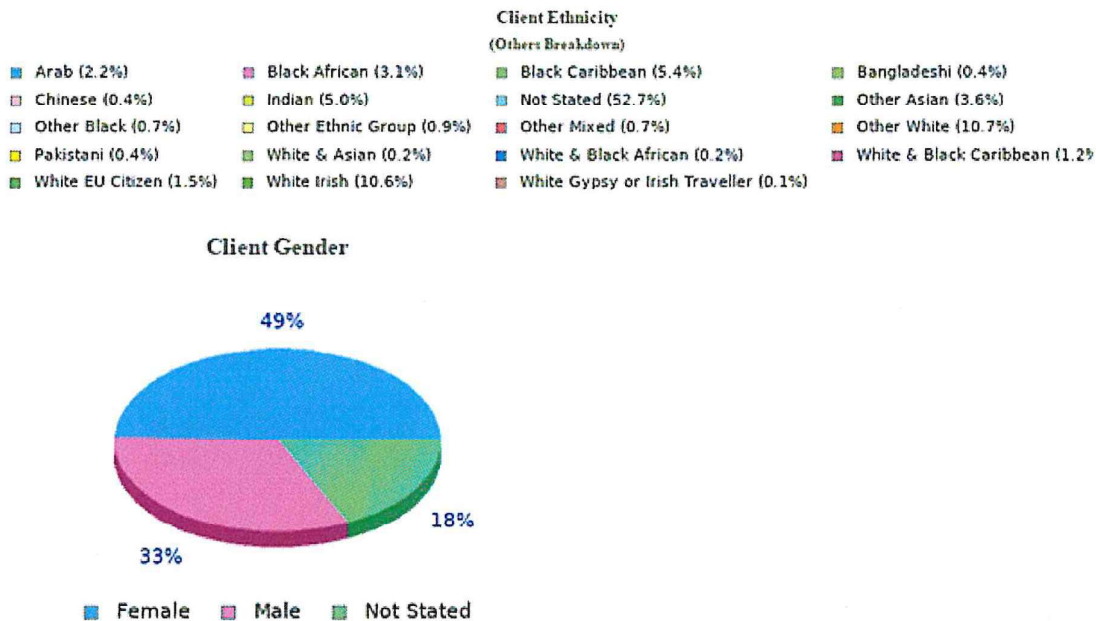
The charts below show the ethnicity and gender of our clients in the year. These records indicate that ethnicity, where declared, does match the profile of the older population from which our clients are drawn. In the UK, according to Northamptonshire's Joint Strategic Needs Analysis, the population of non-White older people over age 65 is 2.8 percent. 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 49% female, 33% male and 18% not stated. (Please note that these percentages have been rounded up.)



AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

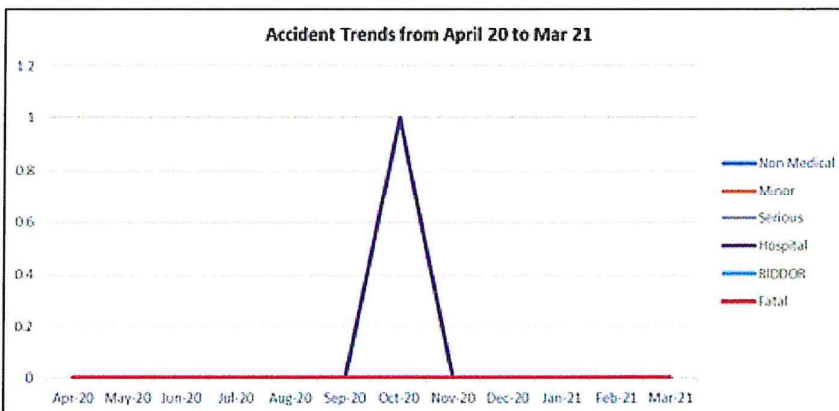
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)



Health and Safety

The accident report for year April 2020 to March 2021 is enclosed below. 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 only one incident. We are pleased that the number of serious incidents and RIDDOR reportable incidents is very low over the course of the financial year. We are also pleased that the we had no known cases where any clients have contracted Covid 19 whilst at our services.



**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Achievements and performance (continued)

Information and Advice

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. We will hold the national Information and Advice Quality Programme (IAQP) standard until its potential renewal in February 2022.

We are pleased to confirm that our advice and information services continued throughout the whole of last financial year. It largely moved on to be a telephone service, in particular, during the early part of the pandemic. Our adviser team supported 1,404 clients during the year (1,475 in 2019/20) including 1,091 new clients (1,114 in 2019/20). The work of our advice and Information advisers included:

- 2,288 Benefit enquiries responded to (2,978 in 2019/20)
- 787 Attendance Allowance claims submitted (1,176 in 2019/20)
- 143 clients identified as eligible to claim Pension Credit (191 in 2019/20), 43 eligible for Housing Benefit (54 in 2019/20), 111 for Council Tax Reduction (146 in 2019/20) and 11 carers eligible to claim Carer's Allowance (15 in 2019/20)

Our work on assisting benefit claims is a major source of income for individuals and for the County overall. £2,348,526 in benefits were claimed successfully for clients (£3,092,275 in 2019/20).

The Money Management Service helped 55 clients, of which 28 were new; supporting clients with managing their bills, collecting cash and dealing with cases of financial abuse. The service was disrupted during the early part of the year but was maintained from July 2020 for throughout the remainder of the year.

Our Services for the NHS

Age UK Northamptonshire has an 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 services for the NHS continued throughout the crisis and last year although there was some disruption, changes in working practices to adjust to hospital and partner requirements and for keeping clients safe.

Our Hospital Discharge and Community Team supported 1,104 people through their challenges during the year. This is a reduction on the 1,638 clients supported last year.

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 916 referrals were made to the service; 668 unique individuals. 312 of the 668 unique individuals were accepted (46.7%). In 2019/20 the figures were 263 of 553 unique individuals. 236 (78%) of the 303 people who left our care were able to die in their own home. In 2019/20 it was 178, of 259 people, who were able to die in their own home. Other discharged patients were transferred to other agencies, admitted to hospital or hospice and 12 went on to not require ongoing support.

During 2020/21 we continued our work with Kettering General Hospital. The contract we have with the hospital is to provide 358.5 support hours per week, spread across Accident & Emergency, Discharge Lounge and four wards. The delivery of this contract was curtailed due to Covid-19 and there was a lot less interventions for patients in the wards with the focus being on discharge. Our staff in the hospital supported 1,069 new clients (patients) during the year (1,014 in 2019/20) and a total of 1,172 patients (1,063 in 2019/20). With the receding of the Covid-19 concerns so the service has grown again. It has been added to and complemented by a call back Service for all discharge patients which is part funded by the National Health Services England (NHSE). Total calls made from when the service was established on the 14th July 2020 to the 31st March 2021 were: 2,452 Initial calls and 1,169 Follow up calls.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Our Staff in Accident and Emergency services at Northampton General Hospital were curtailed in their work due to Covid-19 procedures. This also affected our integrated support in the wards and for discharge which was also stopped. The service was not reinstated during the year.

During the year, supported by our funders and partners, the GP federation 3Sixty Care Partnership, our Collaborative Care Team worked with 584 new clients (737 in 2019/20) and a total client base of 905 (1,046 in 2019/20) 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. These services were stopped during the first imposed lockdown but then re-instated as soon as government guidance allowed and new safety procedures had been put into place for clients and staff.

- Last year, the Domestic Cleaning service supported 1,029 (1,053 in 2019/20) older people and 382 (430 in 2019/20) people started the service for the first time.
- 82 (149 in 2019/20) people joined our Carers Register last year.
- 59 (118 in 2019/20) carers used our service for respite at home, 20 (64 in 2019/20) for the first time.
- 216 (397 in 2019/20) people approached our Handyperson and gardening services for the first time this year. 350 (720 in 2019/20) people in total used the service.
- The Footcare Service registered 140 (185 in 2019/20) new clients bringing the total registered to 594 (694 in 2019/20).

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. Covid-19 caused a fundamental shift in the expectations for client safety. The numbers that were allowed to gather together and be supported in a Day Care setting were severely restricted. The decision was taken to open Day Care in a phased approach from September 2020, in three smaller centres at first, including the William and Patricia Venton Centre, the Baptist Church Rooms, Rockingham Road, Kettering and Welton Village Hall, Welton. The numbers of clients have grown as client confidence has increased and the number of centres is also being expanded, albeit within very tight social distancing constraints. It has proven difficult to support our many dementia clients as previously. An innovation during the year was the establishment of a Day Care at Home service, designed to be flexible to individual client need. It should be noted that we are grateful to the County Council for their continued funding for the centres throughout the crisis. The centres were able to support 83 new clients (218 in 2019/20) and 360 individual clients who regularly attended the Centres when they were open during the year (575 in 2019/20).

The focus of the Lifetime team is to prevent loneliness and isolation in communities by maintaining and supporting the many activity and social groups which they have set up throughout the County. Unfortunately, the majority of our club and group activities have been suspended since March last year. Our normal community rooms and spaces were not available for use. We were, however, able to use the Pastures Centre, which is run by the community, for Tai Chi which returned towards the end of July and with good participation up until second lockdown. The Art Club, returned at the beginning of September and was also well supported. We promoted and ran outdoor activities with walking groups in Kettering and Walking Befriending in Northampton. The Walking Befriending programme, with volunteer help, has grown significantly. Northampton Community Sheds has been suspended during the whole of last year.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Traded Products

Total income on our insurance and related products was £82,974 (£142,345 in 2019/20). The key differences from the previous year were that Age UK Northamptonshire was no longer an agent for the insurance products offered by AgeCo (Age UK insurance subsidiary). Whilst there was an insurance compensation scheme in place that helped maintain income, there was also a decline in the income from the other products and services: funeral plans, stairlifts, personal alarms in which Age UK Northamptonshire were allowed to trade. Income from the Age UK nationally provided lottery continued this year although it is due to end in 2021/22 since there are no clear plans for the Age UK Brand partners to share in the income in future.

The income in 2020/21 has been bolstered by the setting up of a number of local service providers including: hearing tests, new and used mobility products and wills and lasting power of attorney. The success or otherwise of these new locally assured products is not yet proven but it is hoped that with the easing of restrictions and the growth of confidence then sales and income will grow.

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, £65,000
- Margaret Giffen Charitable Trust £3,000
- Broadway Cottages, £8,950
- Elaine Barrett Charitable Trust £200
- E.A. Timson Charitable Trust £200
- Kettering Rotary Club £3,000
- Martineua £2,500

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 also highlighted.

- B&M Towcester, £1,500.
- £2,500 which was raised by the First Burton Latimer Scouting Group.
- Waitrose Community Matters Kingsthorpe (green token scheme) donated £333. They also donated boxes of mince pies for clients at Christmas.
- Waitrose Community Matters Wootton (green token scheme) donated £333. They have also supported us with a raffle prize to raise money for the Venton outside area.
- Masonic Lodge St Giles Corby donated £100.00.
- Mo Ma Cookies fundraiser raised £35.50.
- Northampton Quakers donated £280.00.
- The Big Knitters continue to support us this year and we have received the first payment for the Big Knit of £625.00.
- Abbeyfield School in Northampton continue to write letters to our clients, our clients have loved receiving these and have written back to the students. Abbeyfield School donated £1,215.
- Kettering Huxloe Inner wheel group put on a virtual balloon race £100.
- Those businesses that kindly hold collection goblets for us, including: Roade Post Office and Smiths Farm Shop.

We are also very grateful for the 52 direct donations we received ranging from £12 to £500 in thanks for our many services, not least our work to support those at the end of life.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

We also acknowledge the 25 funding raising initiatives that utilised Virgin Money and the fundraising initiatives that utilised Just Giving. There were also 18 individual donations through paypal.

We were also in receipt of two important legacies, in particular,

- The Dadd estate, £3,229
- The Robert Clement estate, £3,300

These donations and legacies have made a really positive difference to our finances in 2020/21. 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 delivered a positive performance despite the difficult year and the closures. Turnover of donated goods was down to £160,921 for 2020/21 (£485,306 for 2019/20). The division achieved a profit in the year of £71,268 for 2020/21 (Including the support in the form of grants from local councils) (£85,881 for 2019/20). Gift Aid income from the shops was £4,471 (£19,538 for 2019/20) and income from new goods was £2,893 for 2020/21 (£20,374 in 2019/20).

All shops had to close on the 23 March 2020. The shops were opened again in three phases from 6 July, from 10 August and from 28 September. There were substantial restrictions on customer numbers and additional work to ensure adherence to accepted safe practice. All shops closed again on the 5 November and reopened on the 30 November. The third lockdown for all shops was from the 31 December through to the 10 April 2021.

Wider Influence

It has been difficult, given the Covid lockdown restrictions for wider issues, like campaigns and representation on older people issues to be taken forward. Age UK Northamptonshire has supported the campaign to "Save free TV licences for over 75's by featuring the campaign and the petition on our website (homepage) and on our social media platforms.

We have also supported the "Make social care fair" campaign and Age UK's demands for the government to fulfil their promise to publish the green paper on social care.

Around 16 Age UK Northamptonshire volunteers have been supporting the NHS at Northamptonshire's NHS Covid-19 Vaccination Centre at Moulton Park in Northampton since Monday 1 February. We are covering alternate weeks, working as Patients and Carer Liaison, seven days a week, 10am to 3pm.

Age UK Northamptonshire had given over 200 hours of free support to the NHS Covid-19 vaccination programme by the end of the financial year and expects to carry on providing help for as long as it is needed.

Staff and Volunteers

Trustees would like to thank the wonderful team of staff and volunteers who have steadfastly worked through the pandemic and who have worked above and beyond the usual expectations throughout the last year.

There were 140 salaried full and part time staff with Age UK Northamptonshire on 31 March 2021. There were also 20 casual workers and 100 home help workers. Staff turnover (salaried) was just over 32% for the year with 20 salaried new starters, casual new starters, 16, leavers 51. The majority of leavers was due to restructure within the Day Care team and the cessation of our contract at Northampton General Hospital.

Our Day Care Team has gone through a major restructure as a result of the pandemic. A total of 13 members of staff were given notice of redundancy with the majority being voluntary. Those at risk of redundancy served their notice with the last member of staff leaving the organisation in November 2020. 12 members of the Day Care team were placed on furlough during lockdown, due to lack of work or shielding. Furlough was not required during the second lockdown given that we were able to resume our services.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

A total of 194 salaried, casual and Domestic Care workers were placed on furlough during the first lockdown and 44 during the second lockdown. All staff have now been brought back from furlough, with the exception of two staff.

There were 214 confirmed volunteers at 31 March 2021. Over the year we recruited 48. During the year, 45 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
- Covid and database cleansing

Looking Forward to 2021/22

Looking forward to next financial year, 2021/22, we have set a deficit budget. This recognises the ongoing reduction of activity due to the Covid -19 crisis and the likelihood at time of writing that statutory funding will be reduced or curtailed.

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, 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 will be launched in the early part of the financial year 2021/22.

We are pleased to confirm that our contract with Kettering General Hospital to provide discharge and other support services has been continued for most of 2021/22. We will hope to build on that more generally. Age UK Northamptonshire is pleased to be an active participant in the planning groups established to integrate health and social care activity across the county – known as Integrated Care across Northamptonshire (iCAN).

Day Care Services and Transport Services have been more difficult to deliver given the social distancing rules and safety precautions but we are building new services around smaller centres successfully and this will continue in 2021/22. We will also be extending our face-to-face individual support for day care clients in their own homes, as confidence in our client group grows given the relaxation of the Covid precautions.

The numbers of clients attending our Lifetime activities also continues to grow, and we expect that to increase markedly as community halls open again.

We expect our trading activities to grow this year as the confidence of customers grows. We will promote all of our commission based services to seek to fill the gap left by the withdrawal of the AgeCo insurance and lottery funding over the two previous years.

All retail shops reopened in April following the easing of lockdown restrictions, although the Far Cotton Shop has ceased trading. We are hopeful that there will be opportunities to open a new shop in this year coming and to pursue new opportunities, including, house clearance, furniture and internet sales.

We will continue to maintain our efforts to reduce our overhead costs and increase our efficiency, including investment in our information technology infrastructure and the running costs of our facilities. We need to make a major investment in the refurbishment of our William and Patricia Venton Centre in order to make it better suited for the use of offices whilst combined with Day Centre use. Our staff team is growing and we will also need to find additional office space both within the Centre and elsewhere in the County.

The whole staff and volunteer team have learned a lot from this difficult year. We believe we are now a stronger organisation, capable of managing in a crisis, working effectively during a lockdown and keeping our clients safe and supported. We are determined to invest in our marketing, promotion and trading skills in order to be able to reach and attract more customers for our traded products and more clients for our services, generally.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

Financial review

Overview

The Year Ending 31 March 2021 has been a financially challenging year for the Charity. Total income of £3,367,307 was below the previous year (2019/2020 - £3,963,209). Expenses were lower than the previous year at £3,512,545 (2019/2020, £4,016,289). This has resulted in an operating deficit of £145,238 (2019/20 deficit - £53,080) before revaluations. Overall, there was a surplus of £93,058 for the financial year 2020/21 after revaluations. (2019/20 the surplus was £29,977).

It should be noted that the performance in 2020/21 was affected significantly by the impact of Covid-19. The impact of the pandemic and the associated lockdowns meant that services were disrupted and many clients decided that they did not want to access services. There was an additional burden to ensure that safe working practice in relation to Covid-19 was put in place across all services. Government guidance was followed. This led, overall, to a reduction in the number of face-to-face meetings and reduced client participation generally for our ongoing services. The Charity also implemented a range of emergency services that delivered a huge amount of support to existing and new clients over the early lockdown period.

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 2021, this would equate to in excess of £862,102. The definition of free reserves for these purposes excludes fixed assets and restricted investments so represents net current assets on all funds and on this basis there is sufficient funds at the balance sheet date 31 March 2021 of some £601,560..

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 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.

The risk management framework will be updated to be fit for purpose for the 2021/22 financial year, especially in the light of the additional financial and operational challenges that remain in relation to Covid-19. The risks are organised under the six main objectives of the strategic plan.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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 2019/20. In light of market information, the senior manager pay was reviewed and changes made in the financial year 2020/21.

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.

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 October 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 57 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 and other 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.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

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.
- 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 people's 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.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Acknowledgements

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 acknowledge, in particular, the contribution of Anne Goodman for her support and commitment to Age UK Northamptonshire over many years, latterly as our President. She sadly passed away in February 2021. She is sorely missed by Age UK Northamptonshire and by many others.

Anne had long been associated with Age Concern through her involvement as Chairman of Social Services with Northamptonshire County Council, then as Trustee and, shortly thereafter, Chairman of Age Concern Northamptonshire. Anne played a leading part in the merger of Age Concern Northamptonshire and Age Concern Northampton and was elected President in July 1997. Anne's other great pride and joy was the setting up of The William and Patricia Venton Centre.

Anne received an MBE for her work in the Queen's birthday honours list in 1998, having also been a Deputy Lieutenant of Northamptonshire as well as awarded an honorary MA by University College Northampton in 2002.

Statement of Trustees' responsibilities

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 Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditor

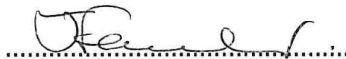
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, MHA MacIntyre Hudson, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Julia Faulkner
Chair of Trustees

Date: 6/10/2021

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

Opinion

We have audited the financial statements of Age UK Northamptonshire and its Subsidiary Undertaking (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, 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).

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 charity's and of the parent charity's affairs as at 31 March 2021 and of the charity's 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 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 charity 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

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 or the parent 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING (CONTINUED)

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 the 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 charity'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 charity or the parent charity or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGE UK NORTHAMPTONSHIRE AND ITS
SUBSIDIARY UNDERTAKING (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

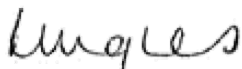
We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. 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: 15 October 2021

MHA MacIntyre Hudson are eligible to act as auditors 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 2021

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Donations and legacies	2	-	-	117,435	117,435	345,839
Income from charitable activities and trading income	3	-	50,000	2,875,108	2,925,108	3,570,164
Investment income	5	11,002	-	787	11,789	47,206
Other income	6	-	-	312,975	312,975	-
Total income and endowments		11,002	50,000	3,306,305	3,367,307	3,963,209
Expenditure on:						
Raising funds	7	-	-	383,628	383,628	599,673
Charitable activities	8	-	50,000	3,078,917	3,128,917	3,416,616
Total expenditure		-	50,000	3,462,545	3,512,545	4,016,289
Net income/ (expenditure) before net gains/(losses) on investments		11,002	-	(156,240)	(145,238)	(53,080)
Net gains/(losses) on investments		225,411	-	12,885	238,296	(113,733)
Net income/(expenditure)		236,413	-	(143,355)	93,058	(166,813)
Transfers between funds	16	(163,388)	-	163,388	-	-
Net movement in funds before other recognised gains		73,025	-	20,033	93,058	(166,813)
Other recognised gains:						
Gains on revaluation of fixed assets		-	-	-	-	196,790
Net movement in funds		73,025	-	20,033	93,058	29,977

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Note					
Reconciliation of funds:					
Total funds brought forward	1,868,228	-	2,259,594	4,127,822	4,097,845
Net movement in funds	73,025	-	20,033	93,058	29,977
Total funds carried forward	1,941,253	-	2,279,627	4,220,880	4,127,822

The notes on pages 24 to 43 form part of these financial statements.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING


CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,342,208	2,398,338
Investments	12	2,285,743	1,047,447
		<u>3,627,951</u>	<u>3,445,785</u>
Current assets			
Stocks	13	5,771	5,915
Debtors	14	216,703	377,980
Cash at bank and in hand		656,044	643,302
		<u>878,518</u>	<u>1,027,197</u>
Creditors: amounts falling due within one year	15	(285,589)	(244,160)
Net current assets		<u>592,929</u>	<u>783,037</u>
Total assets less current liabilities		<u>4,220,880</u>	<u>4,228,822</u>
Defined benefit pension scheme liability	22	-	(101,000)
Total net assets		<u><u>4,220,880</u></u>	<u><u>4,127,822</u></u>
Charity funds			
Endowment funds	16	1,941,253	1,868,228
Unrestricted funds	16	2,279,627	2,259,594
Total funds		<u><u>4,220,880</u></u>	<u><u>4,127,822</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Julia Faulkner
Chair of Trustees

Date: 6/10/2021


.....
Ann Bantom
Treasurer

6/10/2021

The notes on pages 24 to 43 form part of these financial statements.


AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

CHARITY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,342,208	2,398,338
Investments	12	2,285,745	1,047,449
		<u>3,627,953</u>	<u>3,445,787</u>
Current assets			
Debtors	14	232,260	396,917
Cash at bank and in hand		647,961	587,249
		<u>880,221</u>	<u>984,166</u>
Creditors: amounts falling due within one year	15	(278,661)	(239,940)
Net current assets		<u>601,560</u>	<u>744,226</u>
Total assets less current liabilities		<u>4,229,513</u>	<u>4,190,013</u>
Defined benefit pension scheme liability	22	-	(101,000)
Total net assets		<u><u>4,229,513</u></u>	<u><u>4,089,013</u></u>
Charity funds			
Endowment funds	16	1,941,253	1,868,228
Unrestricted funds	16	2,288,260	2,220,785
Total funds		<u><u>4,229,513</u></u>	<u><u>4,089,013</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
Julia Faulkner
Chair of Trustees


.....
Ann Bantom
Treasurer

Date: 6/10/2021

6/10/2021

The notes on pages 24 to 43 form part of these financial statements.

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statements and related notes. The company's surplus for the year was £101,691 (2020: deficit of £8,832)

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	94,531	(4,379)
Cash flows from investing activities		
Dividends, interests and rents from investments	11,789	47,206
Purchase of tangible fixed assets	(5,383)	(34,456)
Proceeds from sale of investments	272,121	91,747
Purchase of investments	(1,272,121)	(41,882)
Sale of tangible fixed assets	911,805	15,631
Net cash (used in)/provided by investing activities	(81,789)	78,246
Change in cash and cash equivalents in the year	12,742	73,867
Cash and cash equivalents at the beginning of the year	643,302	569,435
Cash and cash equivalents at the end of the year	656,044	643,302

The notes on pages 24 to 43 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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 facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.4 Expenditure (continued)

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 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

Job retention scheme

Payments received are accounted for when conditions to entitlement have been met.

1.6 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 initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

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

1.7 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 the 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 presented as 'Gains/(Losses) on investments' in the Consolidated Statement of Financial Activities.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.8 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.

1.9 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.

1.10 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.

1.11 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.

1.12 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 in the Consolidated Statement of Financial Activities as a finance cost.

1.13 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.

1.14 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.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.15 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.

Investment income, gains and losses are allocated to the appropriate fund.

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

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	110,906	110,906	146,943
Legacies	6,529	6,529	198,896
	<hr/> 117,435 <hr/>	<hr/> 117,435 <hr/>	<hr/> 345,839 <hr/>
Total 2020	<hr/> 345,839 <hr/>	<hr/> 345,839 <hr/>	

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from charitable activities

Income from fundraising events

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Provision of services	50,000	427,160	477,160	1,184,380
Rent receivable	-	13,682	13,682	9,542
Other income	-	2,937	2,937	15,243
Grants and contractual income	-	2,184,075	2,184,075	1,710,471
	<u>50,000</u>	<u>2,627,854</u>	<u>2,677,854</u>	<u>2,919,636</u>
Total 2020	<u>-</u>	<u>2,919,636</u>	<u>2,919,636</u>	

Income from non charitable trading activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Insurance commission	82,973	82,973	142,345
Bank interest received	38	38	101
Fundraising	428	428	3,274
Shop income from donated and bought in products	163,815	163,815	504,808
	<u>247,254</u>	<u>247,254</u>	<u>650,528</u>
Total 2020	<u>650,528</u>	<u>650,528</u>	

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Grant & contractual income

	2021 £	2020 £
Northamptonshire NHS	432,543	407,960
Kettering Borough Council	20,000	20,000
Department for Transport	8,781	8,580
Northampton Borough Council (NBC)	30,000	40,000
Age UK	73,940	94,675
A & E Pilot (NGH)	2,940	22,842
A & E Pilot (KGH)	202,922	197,024
Marie Curie	492,797	496,757
Commsortia	307,323	282,924
Social prescribing	132,663	66,929
NGH Discharge Project	6,240	52,646
COVID Support	297,277	-
Lottery	100,000	-
Other	76,649	20,134
	<u>2,184,075</u>	<u>1,710,471</u>

5. Investment income

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Listed investments	11,002	787	11,789	47,206
	<u>11,002</u>	<u>787</u>	<u>11,789</u>	<u>47,206</u>
Total 2020	47,206	-	47,206	
	<u>47,206</u>	<u>-</u>	<u>47,206</u>	

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants - JRS Income	312,975	312,975	-
	<u>312,975</u>	<u>312,975</u>	<u>-</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Insurance commission	23,138	23,138	76,928
Shop expenses from donated and bought in products	360,490	360,490	522,745
	<u>383,628</u>	<u>383,628</u>	<u>599,673</u>
Total 2020	<u>599,673</u>	<u>599,673</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Home care services	-	495,518	495,518	597,898
Active ageing services	-	41,426	41,426	60,220
Advisory services	50,000	130,420	180,420	199,648
Day care services	-	699,066	699,066	1,252,840
NHS funded services	-	1,712,487	1,712,487	1,306,010
	<u>50,000</u>	<u>3,078,917</u>	<u>3,128,917</u>	<u>3,416,616</u>
Total 2020	<u>60,000</u>	<u>3,356,616</u>	<u>3,416,616</u>	

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Staff costs

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Wages and salaries	2,541,979	2,690,575	2,531,942	2,633,953
Social security costs	121,274	122,337	120,353	122,337
Contribution to defined contribution pension schemes	36,169	34,440	35,935	34,440
	<u>2,699,422</u>	<u>2,847,352</u>	<u>2,688,230</u>	<u>2,790,730</u>

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

	Group 2021 No.	Group 2020 No.
Employees	266	298

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2021 No.	Group 2020 No.
In the band £60,001 - £70,000	1	1

During the year no (2020: 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 £159,104 (2020: £150,852).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Tangible fixed assets

Group

	Freehold property £	Assets held for sale £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2020	1,696,634	1,186,115	365,467	431,193	3,679,409
Additions	-	-	-	5,383	5,383
Disposals	-	(1,181,240)	(1,000)	(119,410)	(1,301,650)
Transfers between classes	4,875	(4,875)	-	-	-
At 31 March 2021	1,701,509	-	364,467	317,166	2,383,142
Depreciation					
At 1 April 2020	503,424	298,615	171,381	307,651	1,281,071
Charge for the year	28,871	13,078	60,800	46,959	149,708
On disposals	-	(310,584)	(486)	(78,775)	(389,845)
Transfers between classes	1,109	(1,109)	-	-	-
At 31 March 2021	533,404	-	231,695	275,835	1,040,934
Net book value					
At 31 March 2021	1,168,105	-	132,772	41,331	1,342,208
At 31 March 2020	1,193,210	887,500	194,086	123,542	2,398,338

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

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Tangible fixed assets (continued)

Charity

	Freehold property £	Assets held for sale £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2020	1,696,634	1,186,115	365,467	431,193	3,679,409
Additions	-	-	-	5,383	5,383
Disposals	-	(1,181,240)	(1,000)	(119,410)	(1,301,650)
Transfers between classes	4,875	(4,875)	-	-	-
At 31 March 2021	1,701,509	-	364,467	317,166	2,383,142
Depreciation					
At 1 April 2020	503,424	298,615	171,381	307,651	1,281,071
Charge for the year	28,871	13,078	60,800	46,959	149,708
On disposals	-	(310,584)	(486)	(78,775)	(389,845)
Transfers between classes	1,109	(1,109)	-	-	-
At 31 March 2021	533,404	-	231,695	275,835	1,040,934
Net book value					
At 31 March 2021	1,168,105	-	132,772	41,331	1,342,208
At 31 March 2020	1,193,210	887,500	194,086	123,542	2,398,338

12. Fixed asset investments

Group and Charity	Listed securities £
Cost or valuation	
At 1 April 2020	1,047,447
Additions	1,272,121
Disposals	(272,121)
Revaluations	238,296
At 31 March 2021	2,285,743

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

12. Fixed asset investments (continued)

All the fixed asset investments are held in the UK

At 31 March 2021 the charitable company held 100% of the allotted share capital of Age UK Northamptonshire Trading Limited (Company number: 02966624). At 31 March 2021, the aggregate capital and reserves was a net liability position of £8,631 (2020 net asset position of £38,811) and the loss for the financial year ended on that date was a deficit of £8,633 (2020 - profit of £38,809).

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	
	2021	2020
	£	£
Turnover	11,837	117,652
Cost of Sales	<u>(5,075)</u>	<u>(12,943)</u>
Gross profit	6,762	104,709
Other operating income and costs	<u>(15,395)</u>	<u>(65,900)</u>
Net (loss) / profit	(8,633)	38,809
Gift Aid payment to Age UK Northamptonshire	<u>(38,809)</u>	<u>(75,829)</u>
Retained in subsidiary	(8,633)	38,809

13. Stocks

	Group 2021	Group 2020
	£	£
Goods for resale	<u>5,771</u>	<u>5,915</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Debtors

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Due within one year				
Trade debtors	150,417	246,657	150,417	246,657
Amounts owed by group undertakings	-	-	15,557	22,968
Other debtors	22,050	5,122	22,050	1,091
Prepayments and accrued income	44,236	126,201	44,236	126,201
	<u>216,703</u>	<u>377,980</u>	<u>232,260</u>	<u>396,917</u>

15. Creditors: Amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	40,640	68,709	39,808	66,516
Other taxation and social security	32,845	36,123	27,824	36,123
Other creditors	14,995	33,743	14,995	33,743
Accruals and deferred income	197,109	105,585	196,034	103,558
	<u>285,589</u>	<u>244,160</u>	<u>278,661</u>	<u>239,940</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds						
Designated funds						
Capital provision	100,778	-	-	409,222	-	510,000
General funds						
General Funds	2,259,816	3,306,305	(3,563,545)	(245,834)	12,885	1,769,627
Pension	(101,000)	-	101,000	-	-	-
	<u>2,158,816</u>	<u>3,306,305</u>	<u>(3,462,545)</u>	<u>(245,834)</u>	<u>12,885</u>	<u>1,769,627</u>
Total Unrestricted funds	<u>2,259,594</u>	<u>3,306,305</u>	<u>(3,462,545)</u>	<u>163,388</u>	<u>12,885</u>	<u>2,279,627</u>
Endowment funds						
The Venton 2000 Settlement	1,868,228	11,002	-	(163,388)	225,411	1,941,253
Restricted funds						
Service Advice Team and Day Centre Care	-	50,000	(50,000)	-	-	-
Total of funds	<u>4,127,822</u>	<u>3,367,307</u>	<u>(3,512,545)</u>	<u>-</u>	<u>238,296</u>	<u>4,220,880</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. 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 investment properties.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

Statement of funds - prior year

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

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated funds	100,778	-	-	409,222	-	510,000
General funds	2,158,816	3,306,305	(3,462,545)	(245,834)	12,885	1,769,627
Endowment funds	1,868,228	11,002	-	(163,388)	225,411	1,941,253
Restricted funds	-	50,000	(50,000)	-	-	-
	<u>4,127,822</u>	<u>3,367,307</u>	<u>(3,512,545)</u>	<u>-</u>	<u>238,296</u>	<u>4,220,880</u>

Summary of funds - prior 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
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>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	668,395	673,813	1,342,208
Fixed asset investments	1,272,858	1,012,885	2,285,743
Current assets	-	878,518	878,518
Creditors due within one year	-	(285,589)	(285,589)
Total	<u>1,941,253</u>	<u>2,279,627</u>	<u>4,220,880</u>

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	820,781	1,577,557	2,398,338
Fixed asset 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)
Total	1,868,228	2,259,594	4,127,822

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

	Group 2021 £	Group 2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	93,058	(166,813)
Adjustments for:		
Depreciation charges	149,708	171,582
Gains/(losses) on investments	(238,296)	63,868
Dividends, interests and rents from investments	(11,789)	(47,206)
Decrease in stocks	144	1,909
Decrease/(increase) in debtors	161,277	(69,157)
Increase/(decrease) in creditors	(59,571)	41,438
Net cash provided by/(used in) operating activities	94,531	(4,379)

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	<u>656,044</u>	<u>643,302</u>

21. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	<u>643,302</u>	<u>12,742</u>	<u>656,044</u>

22. Pension commitments

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 £36,169 (2020: £34,440). Contributions totalling £nil (2020: 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. During the year a payment of £101,000 was made. The liability at the end of the year is nil.

AGE UK NORTHAMPTONSHIRE AND ITS SUBSIDIARY UNDERTAKING

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

23. Operating lease commitments

At 31 March 2021 the charity and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2021 £	Group 2020 £
Within 1 year	66,300	76,849
Between 1 and 5 years	101,310	130,655
Later than 5 years	7,588	-
	175,198	207,504

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. 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 profit (2020 - deficit) of the parent charitable company for the year was £101,691 (2020: deficit of £8,832)