

Registered company number: 4221822 (England and Wales)

Registered charity number: 1090007 (England and Wales)



**AGE UK COVENTRY AND WARWICKSHIRE**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**8 Clemens Street  
Leamington Spa  
Warwickshire  
CV31 2DL**

**AGE UK COVENTRY AND WARWICKSHIRE**

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for the year ended 31 March 2021**

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# AGE UK COVENTRY AND WARWICKSHIRE

## REFERENCE AND ADMINISTRATIVE INFORMATION for the year ended 31 March 2021

Trustees & Directors		Appointed	Resigned
Grace Hampson	<i>Chair</i>	19/10/2015	
Mark Harris	<i>Treasurer</i>	13/05/2014	
Stuart Bayliss		22/10/2013	
Margaret Egrot		01/04/2019	
Chris Long-Leather		10/02/2002	
Roger Wagstaff		01/04/2019	
Laurence Tennant		01/04/2019	
Graham Barnetson		01/04/2019	27/05/2020
Darin McLean		01/04/2019	
Charlotte Ponder		10/12/2019	
Lauren Duncan		10/12/2019	
Gillian Entwistle		22/06/2021	
Dean Richards		22/06/2021	
<b>Company Secretary and Chief Executive</b>			
Michael Garrett		09/05/2018	
<b>Patrons</b>		Liz Kershaw Roger Cadbury	
<b>President</b>		Michael Smedley	Deceased June 2021
<b>Vice President</b>		Michael Gledson	
<b>Honorary Life Members</b>		Mike Stevens Elizabeth Phillips MBE	
<b>Charity registration number</b>		1090007 (England and Wales)	
<b>Company registration number</b>		4221822 (England and Wales)	
<b>Registered office</b>		Smedley House 8 Clemens Street Leamington Spa Warwickshire CV31 2DL	
<b>Email address</b>		<a href="mailto:info@ageukcovwarks.co.uk">info@ageukcovwarks.co.uk</a>	
<b>Website</b>		<a href="http://www.ageuk.org.uk/coventryandwarwickshire">www.ageuk.org.uk/coventryandwarwickshire</a>	
<b>Telephone</b>		01926 458 100	
<b>Fax</b>		01926 458 141	

**AGE UK COVENTRY AND WARWICKSHIRE**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**for the year ended 31 March 2021**

<b>Auditors</b>	Harrison Beale & Owen Chartered Accountants and Statutory Auditors Highdown House 11 Highdown Road Leamington Spa CV31 1XT
<b>Solicitors</b>	Wright Hassall Olympus Avenue Leamington Spa Warwickshire CV34 6BF
<b>Bankers</b>	Barclays Bank plc 150 Parade Leamington Spa Warwickshire CV32 4AG
<b>Investment fund managers</b>	Redmayne Bentley LLP 56 West Street Warwick Warwickshire CV34 6AW

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

The trustees (who are also directors of the charity for the purposes of the Companies Act), present their report with the audited financial statements of Age UK Coventry and Warwickshire (the charity and the group) for the year ended 31 March 2021. The trustees confirm that their report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). The trustees have complied with the duty in the Charities Act 2011, to have due regard to public benefit guidance published by the Charity Commission.

#### **Introduction**

In April 2019, through merger, Age UK Coventry transferred its assets into Age UK Warwickshire who accordingly changed its name to Age UK Coventry and Warwickshire while preserving its charity and company number. This is the second year consolidated accounts have been prepared that incorporate each of the following entities: Age UK Coventry and Warwickshire; Age UK Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited.

The Government implemented a National Lockdown in March 2020 as a result of the Coronavirus pandemic. Though this had been discussed in the weeks leading up to the lockdown the size and scale of the changes required to the charity were unimaginable.

The changes included giving all office-based staff the opportunity and capability to work from home and altering delivery methods of many of our services that maximised the use of the telephone and virtual conferencing software.

The lockdown also caused the charity to pause a number of activities that brought older people together to promote social inclusion and interaction. Activity Centres in Rugby, Leamington and Coventry; Lunch Clubs and Friendship Groups across Coventry and Warwickshire; the Mobile Library Service in Coventry; The Dementia Day Care centres operating at 7 venues across Warwickshire and the Musical Memory Cafes operating across four locations in Warwickshire.

Within our Home Support service we initially suspended the domestic support except for essential food preparation and essential shopping trips for our more vulnerable clients.

During the course of the year our 16 retail outlets would be closed through national lockdowns for seven months of the year.

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

#### **Governing Document**

The organisation is a charitable company limited by guarantee, incorporated on 22 May 2001. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

#### **Recruitment and Appointment of the Board of Trustees**

The directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as members of the Board of Trustees. Under the requirements of the Memorandum and Articles of Association the members of the Board are elected to serve for an initial period of two years and up to a maximum of two further three-year terms.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **STRUCTURE, GOVERNANCE & MANAGEMENT - continued**

##### **Recruitment and Appointment of the Board of Trustees - continued**

The Board of Trustees seeks to ensure that older people are adequately represented on the Board. The trustees bring a broad mix of skills to the Board, providing financial, corporate, training, personnel, company secretary, health & safety, education, health, legal, care and housing experiences. When a vacancy occurs, trustees are recruited to meet the skill gap requirement.

One trustee resigned their position during the year, Graham Barnetson (May 2020).

Two new trustees joined the Board in July 2021: Gill Entwistle and Dean Richards.

##### **Trustee Induction & Training**

All new trustees attend an induction course followed by a series of meetings with key staff to familiarise themselves with the work of the charity.

Initial induction meetings include the Chair and Chief Executive and discuss governance and management responsibilities of the trustees. New trustees also receive a Trustee Handbook containing governing documents, committee and management structure charts, strategic plan, annual accounts, role description, contact details, information on services and Charity Commission publications.

##### **Organisational Structure**

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive and Senior Officers are also in attendance. There are additional committees attended by Trustees, the Chief Executive and other Senior Officers as appropriate: i.e. Finance Committee, Remuneration Committee and Quality & Compliance Committee.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Head of Operations, Director of Services and the Finance Director. The Chief Executive, supported by Senior Officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

##### **Pay Policy for Senior Staff**

The pay of the senior staff is reviewed annually and trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-rated addition may also be paid.

## AGE UK COVENTRY AND WARWICKSHIRE

### REPORT OF THE TRUSTEES for the year ended 31 March 2021

#### STRUCTURE, GOVERNANCE & MANAGEMENT - continued

##### Risk Management and Internal Controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- the charity is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the charity or for publication is reliable;
- the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss; these internal controls include:

- a strategic plan and an annual budget approved by the trustees;
- regular consideration by the trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of authority and segregation of duties;
- the identification and management of risks.

The trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the charity faces, for example: the impact of changes in statutory policy on third sector funding; loss of on-going funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

#### AIMS, OBJECTIVES AND ACTIVITIES

##### Our Vision

Our vision is that later life for older people in Coventry and Warwickshire is a fulfilling experience.

##### Our Mission

Our mission is to improve later life with dignity and independence.

##### Our Values

- **Caring** - We are passionate about what we do and care about each individual
- **Resourceful** - We make the best possible use of all our resources and we actively seek new opportunities
- **Influential** - We draw strength from the voices of older people and ensure those voices are heard
- **Trusted** - We deliver what we say when we say we will
- **Expert** - We are experienced, knowledgeable and professional in all that we do
- **Respectful** - We treat others as they would want to be treated with dignity and respect

##### Strategic Objectives

To promote independence by providing services and opportunities that:

- enable opportunities for social interaction and inclusion;
- are provided within the home;
- promote good health and social care;
- are supported by a sustainable charitable operation.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **AIMS, OBJECTIVES AND ACTIVITIES - continued**

##### **Key Activities**

The charity has set out a number of key activities that enable the charity to achieve its objectives. These activities will demonstrate that the charity has achieved its objectives over the course of the strategic plan. The key activities of the charity fall within four broad areas:

- enabling social interaction and inclusion;
- home based services;
- promoting good health and social care;
- sustaining the charitable operation.

#### **ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES**

##### **Enabling Social Interaction and Inclusion**

###### Activity Centres in Coventry and Rugby and Social Groups

The activity centres have been closed since the first National Lockdown up until at least 1st October 2021. There have been many conversations with group leaders and volunteers from both centres and risk assessments have been undertaken to re-open the centres during a number of lockdown easing. The increasing infection rates within localities at the time of planned re-openings has led to the centres being closed throughout. Discussions to recommence social group activities are underway.

###### Befriending

The befriending service has been maintained as an essential lifeline to reduce the impact of isolation.

Our friendship and lunch groups have remained closed throughout the pandemic. Though we have held many conversations with organisers and participants we have been unable to restart these activities in a suitably safe environment. Risk assessments and work with volunteers is currently being undertaken with regard to a safe return to these activities.

We have seen 34 clients leave the Age UK service as the befriending received from us has blossomed into relationships that no longer require the support of the charity. We see this development as particularly beneficial as it builds the independence and sustainability of individuals within the community, frees up some of the scarce resources we have to allocate to this work and both client and volunteer know that they are always welcome to join our other services as they may be required. Trustees consider this service as a fundamental role in service support and delivery throughout the charity.

###### Volunteers

Volunteers play a wide and varied role within the charity and offer a huge range of experience and expertise to complement those offered through the paid staff team. The ability of volunteers to engage during the pandemic has been limited. We have though been supported by 197 volunteers predominantly through our befriending and counselling services and through our general administrative operations.

During the year we have had 14 trustees who play a critical role in the legal reputational and financial management of the charity. These trustees attend quarterly Board meetings, most will be involved with either the Finance Committee or the Quality & Compliance Committees that scrutinise the operational work of the staff in greater detail. All trustees will engage in other specific projects or tasks that include: interviewing senior staff; line management of the Chief Executive, planning the support and development of trustees, strategic engagement within and outside the Age UK Network, involvement with complaints, grievances and disciplinary matters and, in less restrictive times, talking to operational staff and volunteers about their work.



## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES - continued**

##### **Home Based Services**

###### Coventry Home Library Service

Previous to the pandemic a small team of staff and around 50 volunteers co-ordinated this service that enables 167 people to receive library books due to difficulties in accessing public libraries. During the last year the service was suspended and following an internal review in April 2021 Coventry City Council decided to redesign the offer. The volunteers who had worked within this programme provided a vital lifeline to many of those truly isolated individuals and have contributed significantly to improving their quality of life.

###### Home Support

The Home Support services provide proactive help and support for people, usually within their homes, with activities that include, shopping, cleaning, gardening, washing and other household tasks such as changing bedding.

The service reached 1,367 clients providing over 55,000 hours of practical support in the full year leading to the pandemic. During the pandemic we reached 940 clients and provided 32,000 service hours.

At the initial Lockdown a number of clients decided they did not want to receive ongoing support from the team and the service chose to prioritise the service to those people with no other forms of support and to focus on primary tasks such as shopping and food preparation. The staff members providing this service showed exceptional commitment to their clients and the courage to keep performing in their roles including queuing in supermarkets and attending other people's properties when many in the population were able to isolate safely as we all learned about the Coronavirus and how we could protect ourselves from it.

##### **Promoting Good Health and Social Care**

###### Information & Advice

The pre-merger delivery models of these services were aligned during the year to ensure greater consistency, better scope for maintaining quality standards and improving reach to wider communities through an extended telephone service. The service is part funded in Coventry with the City Council's Preventative Support Grant and additional grants through Age UK National. Recognising the value of this service to the local community the charity invests its free reserves to sustain the operation. During the year 5,470 people accessed the service and helped them secure £489k of social security benefits.

###### Dementia Day Care

This service is funded through an agreement with Warwickshire County Council for Day Care support for people diagnosed with dementia. The service operates in Rugby, Atherstone, Nuneaton and Stratford and clients are able to purchase places in addition to those paid for by the local authority. During the national lockdown the service reached 105 people with dementia and provided 4,215 welfare calls and home visits. The Day Centres re-opened in June 2021 with strict coronavirus safety guidelines.

###### Social Prescribing

Social prescribing in Warwickshire is based within all the hospitals across the County. The purpose of the project is to facilitate the re-integration to community life as a result of a spell in hospital. Staff are based within the hospital and meet patients on the wards and seek to make necessary arrangements for when they are discharged. The service was provided remotely by telephone during the last year though the team returned to the hospitals in June 2021. The service reached 3,673.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES - continued**

##### **Promoting Good Health and Social Care - continued**

###### Social Prescribing - continued

Social prescribing within Coventry is provided through agreements with the Primary Care Networks where Age UK staff are based within GP surgeries. This project began in March 2020 and was quickly re-purposed to ensure that the surgeries could reach and support the most vulnerable clients in accessing essential medical services and support. During the year this team reached 1,370 individuals.

###### Community Outreach

A small team within Coventry to perform community outreach work with a grant provided by the City Council until April 2023. The staff deal with frontline issues of housing, debt, abuse, resettlement from hospitals due to changing health conditions and assist with the practical aspects of property moves. This service reached 433 clients during the year.

###### Money Management

The Money Management team hold formal legal responsibility for managing the legal affairs of vulnerable people as determined by the Court of protection and the Department for Work and Pensions. Over 400 clients accessed the service during the year.

###### Counselling

The counselling service has been primarily funded through the charity's own funds and is viewed as an essential aspect of the portfolio of services offered. A co-ordinator is employed to link counsellors to older people and ensure that the service is delivered. Some counsellors undertake their roles as volunteers as part of their course to become qualified counsellors and receive their professional supervision from a qualified counsellor. In the last year the service was provided exclusively by telephone and through virtual online meetings.

##### **Sustaining the Charitable Operation**

The Trustees had established the need for the charity to be sustainable in what was already a challenging operating environment prior to the pandemic and set out a number of objectives that would strengthen its resilience.

###### Retail

The retail offer provides an operating surplus that enables the charity to invest the surpluses to key charitable services that have been outlined in earlier sections. The charity works in partnership with Warwickshire County Council on its environmental strategy to minimise and re-use waste as much as possible. To achieve this the charity accepts donations that would ordinarily be placed in skips and re-sells them to the public. This in turn minimises landfill and generates an income for both the County Council and the charity. The contract commenced in 2015 and could run until 2025. The National Lockdown led to the closure of all outlets in March and a gradual re-opening of suitable outlets from June has enabled staff to return to work and an income to be generated.

In March 2020 the charity also had eight High Street charity shops. Two have been closed due to profitability issues and a further one yet to open due to its small dimension and general incompatibility with social distancing.

In total all charity outlets were closed for seven months during the financial year.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **ACHIEVEMENT AND PERFORMANCE AGAINST KEY ACTIVITIES - continued**

##### **Sustaining the Charitable Operation - continued**

###### Alignment of Service Areas

To embrace the merger a number of service and support functions from the former charities have integrated their operation and delivery structures.

Within the Information and Advice service the operating model has been changed to telephone as the primary source of contact that opens up accessibility to all areas within Coventry and Warwickshire. The timing of this transition coincided with the National Lockdown.

The delivery structures of the administration and befriending services have been unified to ensure a consistent and efficient operation across the full area of benefit. Though different software systems were used to co-ordinate each of these services the teams have been proactive in developing a single system approach.

Significant steps have been made to align Home Support operating systems and financial functions though this has proved more challenging due to software compatibility issues. We expect this to be rectified in the coming year.

###### Charity Quality Standard

In January 2020, following an in-depth assessment and audit visit, Age UK Coventry and Warwickshire was awarded the Charity Quality Standard. This detailed and thorough exercise covers all aspects of the charity's activities including: strategic planning; service delivery; governance; financial management and; customer focus.

###### Finance System

At the time of merger, the two charities used different financial software packages and in September 2019 the trustees agreed to invest in a new system that is part funded as a pilot project with Age UK National. Age UK National sees the potential for roll out to other Age UKs across the country. The charity went live with this new system in April 2021.

###### IT Strategy

The charity committed to full implementation of a cloud-based system and acquired hardware compatible with the latest operating software. The transfer to the cloud-based system proved invaluable when the National Lockdown was introduced and enabled a smooth transition to enable many staff to be able to work safely and effectively, remotely from home.

#### **SPECIAL ACKNOWLEDGEMENT FROM THE BOARD OF TRUSTEES**

The trustees would like to formally acknowledge the significant support received from many partners to enable the charitable objectives of the charity to be achieved.

##### **The S.W Smedley Charitable Trust**

The trustees would like to formally acknowledge the ongoing support of the Smedley Trust. The Trust, now chaired by Ian Smedley, has continued to be a supporter of the charity through the shared ownership and use of the Clemens Street Head Office building and through additional financial support to assist the charity to maintain its befriending and counselling services throughout the National Lockdown.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **SPECIAL ACKNOWLEDGEMENT FROM THE BOARD OF TRUSTEES - continued**

##### **President of Age UK Coventry and Warwickshire**

The Trustees would like to formally acknowledge the passing of the former Chairman of the Smedley Trust and President of Age UK Coventry and Warwickshire, Michael Smedley. Michael first became involved with the Charity around the turn of the century. His interest in the work of the charity stemmed from his role as Chairman of the Smedley Trust, set up by his own father, to provide housing to former agricultural workers who lost their accommodation with their jobs as they got older. The partnership with Age UK flourished and led to the purchase of the Clemens Street property in 2002 which is still Head Office of the charity today. Through the Trust Michael continued to support the work of the charity providing grant income to support the charity's community development work and psychological support services. Michael took the role of President of Age UK Warwickshire in 1999 and continued to take an active interest and involvement in the work of Age UK up until a period of ill health in late 2019.

##### **The Cadbury Trust**

The Trust has for many years supported the charity to develop new initiatives. The grant is used to support Dementia services. The Board of Trustees acknowledges the generosity of Roger Cadbury CBE with particular support for the Information & Advice and Dementia services.

##### **Severn Trent Trust Fund**

The Trust Fund provided specific financial support to assist the charity in maintaining service delivery throughout the National Lockdown.

##### **Age UK**

Trustees acknowledge the spectacular work of the Age UK National fundraising team based in London with their national fundraising efforts that generated over £12m for the Age UK Network. Over 70% of these funds have been distributed through the local Age UK Network and have been a huge benefit to older people in our communities.

##### **Staff and Volunteers**

The trustees acknowledge the significant contribution of the staff and volunteers of the charity. At 31 March 2021, there were 242 staff employed and an average of 168 volunteers during the year.

#### **FINANCIAL REVIEW**

##### **Principal Funding Sources**

The main funding bodies are Warwickshire County Council (WCC) and Coventry City Council (CCC) in the form of grants. In addition, Primary Care Networks in Coventry provide grants for social prescribing work conducted within General Practices.

Other major grant or sponsorship organisations include: Age UK, Roger Cadbury Trust, the Smedley Trust, 29th May 1961 Charitable Trust, the Quality of Life Charitable Trust and Sir Edward Boughton Long Lawford Charity.

##### **Investment Policy**

The trustees have wide powers of investment. The majority of the cash balances of the charity are represented by restricted reserves, derived mainly from public funds. The investment policy of the trustees is to protect all capital sums held by prudent investment.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **REPORT OF THE TRUSTEES for the year ended 31 March 2021**

#### **FINANCIAL REVIEW - continued**

##### **Investment Policy - continued**

Consequently, surplus funds are normally held in instant access, higher interest deposit fund accounts or, when available, as short term deposits in the money market with the charity's bankers. In view of the continuing low level of interest rates, the charity has used professional investment managers to establish a low risk investment fund with the aim of generating higher returns. As at 31 March 2021, the investment fund was valued at £114,028 (2020 - £99,723).

##### **Reserves Policy**

The trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets, designated for specific purposes, nor irrevocably committed to specific projects.

The trustees consider that given the nature of the charity's activities, a minimum level of unrestricted reserves is represented by a sum equivalent to two months' salary, pension and national insurance costs, together with twelve months' rent and similar fixed commitments. In addition, where staff and property have been transferred to AUKW solely for the performance of contracts won under tender and which would be returned to the contractor at the end of the contract period, the minimum level also includes six months' property costs but none of the staff costs. This would require a minimum of £662,355 at the year-end, against which the current level of unrestricted reserves is £1,666,461 as at 31 March 2021. The trustees consider that the unrestricted reserves as at 31 March 2021 are sufficient to cover these commitments.

Total funds of the group at the year end stood at £3,616,680 (2020 - £3,517,327). Restricted funds totalled £919,335 (2020 - £799,746), designated funds totalled £1,030,884 (2020 - £797,895) and unrestricted funds totalled £1,666,461 (2020 - £1,919,686).

#### **FUTURE PLANS**

At the time of merger in April 2019 the combined charity had an ambitious plan for growth, service efficiency and developing a stronger voice for older people. Though much progress was made during the year ultimate success has been hindered by the coronavirus pandemic. Early stages of the year carried significant financial uncertainty particularly with restrictions on retail operations but the years of prudent financial management by trustees and the ability to secure significant grant income has provided a secure platform for continuity and development.

Trustees are making early preparations for the charity's strategy for 2022 and beyond. This is an extensive exercise and will revisit the fundamentals of the charity's purpose and provide clarity on where and how the charity will deliver its offer and to whom.

There is an intention to secure a retail furniture outlet to complement the High Street and Reuse shop offer. Along with extending the High Street portfolio it was hoped that shop lease conditions would prove more favourable than they have turned out to be. Further expansion of the Ebay selling offer is likely to require further investment.

The Age UK Network is continuing its plans for a shared strategy that trustees have committed to with the potential for strengthened collaboration as this strategy develops. Opportunities for sharing staff, back-office functions and funding bids could all materialise through these relationships.

Despite the sound financial platform of the charity it has still necessitated a sizeable reduction in management hours and for some activities to be discontinued. The charity has also been required to suspend the social activities in activity centres that reduce the impact of loneliness and isolation. It is intended to restart the activities as soon as safety can be assured and a staged re-opening begins in September 2021.

**AGE UK COVENTRY AND WARWICKSHIRE**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2021**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Age UK Coventry and Warwickshire for the purposes of company law), are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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


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

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

In so far as the trustees are aware:

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

Report of the trustees, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 23 November 2021 and signed on the board's behalf by:

  
Grace Hampson - Chair

## AGE UK COVENTRY AND WARWICKSHIRE

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES for the year ended 31 March 2021

#### Opinion

We have audited the financial statements of Age UK Coventry and Warwickshire (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

However, the COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company and the wider economy.

#### 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 Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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.

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES - continued for the year ended 31 March 2021**

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

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

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

#### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 1443 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing minutes of meetings of those charged with governance; and
- Enquiry of management to identify any instances of non-compliance with laws and regulations.



**AGE UK COVENTRY AND WARWICKSHIRE**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES - continued**  
**for the year ended 31 March 2021**

**Our responsibilities for the audit of the financial statements - continued**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charitable company'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 charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Harrison Beale & Owen Limited  
Chartered Accountants and Statutory Auditor  
Highdown House  
11 Highdown Road  
Leamington Spa  
Warwickshire  
CV31 1XT

23 November 2021

**AGE UK COVENTRY AND WARWICKSHIRE**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 March 2021

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>INCOME FROM:</b>						
<b>Donations and legacies</b>						
Donations and gifts	3 & 8	51,078	-	217,325	268,403	205,277
Legacies	3 & 8	241,159	-	-	241,159	187,751
<b>Other trading activities</b>						
Shop income		369,853	-	411,764	781,617	1,518,880
Trading activities	4	493,868	-	-	493,868	471,595
Other income	5	44,934	-	-	44,934	88,509
<b>Investments</b>	6	7,579	-	-	7,579	16,223
<b>Charitable activities</b>						
Care Services	9	2,366	-	924,133	926,499	1,548,425
Social Inclusion	9	602	-	58,600	59,202	76,688
Information and Advice	9	-	-	244,523	244,523	241,807
Other charitable income	9	601,923	-	66,043	667,966	544,661
<b>Total incoming resources</b>		<b>1,813,362</b>	<b>-</b>	<b>1,922,388</b>	<b>3,735,750</b>	<b>4,899,816</b>
<b>EXPENDITURE ON:</b>						
Raising funds	10	985,163	3,199	503,218	1,491,580	1,958,864
Charitable activities	10	852,901	4,971	1,299,581	2,157,453	2,603,810
<b>Total resources expended</b>		<b>1,838,064</b>	<b>8,170</b>	<b>1,802,799</b>	<b>3,649,033</b>	<b>4,562,674</b>
<b>Net gains/(losses) on investments</b>	7	<b>12,636</b>	<b>-</b>	<b>-</b>	<b>12,636</b>	<b>(9,618)</b>
<b>Net incoming/(outgoing) resources</b>		<b>(12,066)</b>	<b>(8,170)</b>	<b>119,589</b>	<b>99,353</b>	<b>327,524</b>
Transfers between funds	29	(241,159)	241,159	-	-	-
<b>Net movement in funds</b>		<b>(253,225)</b>	<b>232,989</b>	<b>119,589</b>	<b>99,353</b>	<b>327,524</b>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward	29	1,919,686	797,895	799,746	3,517,327	3,189,803
<b>Total funds carried forward</b>	<b>29</b>	<b>1,666,461</b>	<b>1,030,884</b>	<b>919,335</b>	<b>3,616,680</b>	<b>3,517,327</b>

The net incoming resources for the financial year dealt with in the financial statements of the parent charity were £99,353 (2020 - £327,524).

# AGE UK COVENTRY AND WARWICKSHIRE

## CONSOLIDATED AND CHARITY BALANCE SHEET

for the year ended 31 March 2021

		Group		Charity	
	Notes	2021 £	2020 £	2021 £	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	17	480,144	520,173	480,144	520,173
Investments	18 & 19	114,028	99,723	114,033	99,734
		<u>594,172</u>	<u>619,896</u>	<u>594,177</u>	<u>619,907</u>
<b>CURRENT ASSETS</b>					
Stocks	20	642	1,903	642	1,903
Debtors	21	562,588	705,620	913,805	799,086
Short term deposits		1,396,691	1,469,943	1,396,691	1,469,943
Cash at bank		<u>1,462,616</u>	<u>1,044,139</u>	<u>1,109,484</u>	<u>939,720</u>
		<u>3,422,537</u>	<u>3,221,605</u>	<u>3,420,622</u>	<u>3,210,652</u>
<b>CURRENT LIABILITIES</b>					
Amounts falling due within one year	22	(400,029)	(324,174)	(398,119)	(313,232)
<b>NET CURRENT ASSETS</b>		<u>3,022,508</u>	<u>2,897,431</u>	<u>3,022,503</u>	<u>2,897,420</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>
<b>NET ASSETS</b>		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>
<b>FUNDS</b>					
Unrestricted funds	29	1,666,461	1,919,686	1,666,461	1,919,686
Designated funds	29	1,030,884	797,895	1,030,884	797,895
Restricted funds	29	919,335	799,746	919,335	799,746
<b>TOTAL FUNDS</b>		<u>3,616,680</u>	<u>3,517,327</u>	<u>3,616,680</u>	<u>3,517,327</u>


For the year ended 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, but as this company is a charity it is subject to audit under the Charities Act 2011.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 23 November 2021, and were signed on its behalf by:

  
 .....  
 Mark Harris - Treasurer

**AGE UK COVENTRY AND WARWICKSHIRE**

**CONSOLIDATED AND CHARITY CASH FLOW STATEMENT**  
for the year ended 31 March 2021

		<b>Group</b>		<b>Charity</b>	
	<b>Notes</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash from operating activities</b>	<b>1</b>	<u>341,403</u>	<u>336,117</u>	<u>92,690</u>	<u>425,600</u>
<b>Cash flows from investing activities</b>					
Purchase of tangible fixed assets		(1,996)	(25,081)	(1,996)	(25,081)
Purchase of listed investments		(41,109)	(12,013)	(41,109)	(12,013)
Sale of listed investments		39,348	10,910	39,348	10,910
Interest and dividend income		<u>7,579</u>	<u>16,223</u>	<u>7,579</u>	<u>16,104</u>
<b>Net cash from investing activities</b>		<u>3,822</u>	<u>(9,961)</u>	<u>3,822</u>	<u>(10,080)</u>
<b>Net cash from financing activities</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Increase in cash and cash equivalents		345,225	326,156	96,512	415,520
 <b>Cash and cash equivalents at the beginning of the year</b>	<b>2</b>	2,514,082	2,187,926	2,409,663	1,994,143
 <b>Cash and cash equivalents at the end of the year</b>	<b>2</b>	<u><u>2,859,307</u></u>	<u><u>2,514,082</u></u>	<u><u>2,506,175</u></u>	<u><u>2,409,663</u></u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE CONSOLIDATED AND CHARITY CASH FLOW STATEMENT  
for the year ended 31 March 2021**

**1 RECONCILIATION OF NET MOVEMENT IN FUNDS TO CASH GENERATED FROM OPERATIONS**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net movement in funds	99,353	327,524	99,353	327,524
Depreciation charge for the year	42,025	44,298	42,025	44,298
Loss/(profit) on disposal of investments	(12,544)	9,618	(12,538)	9,618
Interest and dividend income	(7,579)	(16,223)	(7,579)	(16,104)
	<u>121,255</u>	<u>365,217</u>	<u>121,261</u>	<u>365,336</u>
Decrease/(increase) in stock	1,261	(189)	1,261	(189)
Decrease/(increase) in debtors	143,032	(107,223)	(114,719)	(26,365)
Increase in creditors	75,855	78,312	84,887	86,818
<b>Cash generated from operations</b>	<u>341,403</u>	<u>336,117</u>	<u>92,690</u>	<u>425,600</u>

**2 CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

<b>Year ended 31 March 2021</b>	<b>Group</b>		<b>Charity</b>	
	<b>31/03/2021</b>	<b>31/03/2020</b>	<b>31/03/2021</b>	<b>31/03/2020</b>
Cash and cash equivalents	<u>2,859,307</u>	<u>2,514,082</u>	<u>2,506,175</u>	<u>2,409,663</u>
 <b>Year ended 31 March 2020</b>	 <b>31/03/2020</b>	 <b>31/03/2019</b>	 <b>31/03/2020</b>	 <b>31/03/2019</b>
Cash and cash equivalents	<u>2,514,082</u>	<u>2,187,926</u>	<u>2,409,663</u>	<u>1,994,143</u>

## **AGE UK COVENTRY AND WARWICKSHIRE**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021**

#### **1 STATUTORY INFORMATION**

The charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the trustees who are also the directors. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The charitable company's registered numbers and registered office address can be found in the Report of the Trustees.

#### **2 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Age UK Coventry and Warwickshire fulfils the criteria of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The accounting policies applied in the preparation of these financial statements are set out below and have remained unchanged from the previous year.

##### **Significant accounting judgements and estimates**

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

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

##### **Group financial statements**

These financial statements consolidate the results of the charity and its wholly owned subsidiaries: Age UK Warwickshire (Trading) Limited and Age UK Coventry (Trading) Limited, on a line by line basis. A separate Statement of Financial Activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006 and paragraph 397 of SORP 2015.

## AGE UK COVENTRY AND WARWICKSHIRE

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

#### Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, has entitlement to the funds and it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations, gifts and legacies and are included in full in the Statement of Financial Activities when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

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. The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Report of the Trustees.

Income from donated goods is recognised on sale of the goods. The charity believes it is impractical to measure fair value of goods donated for resale and that the costs of doing so would outweigh the benefit to users of the financial statements, in accordance with paragraph 6.10 of the Charity SORP FRS102.

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 charity that 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.

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

Income received in advance of performance conditions having being met, or other specified service is deferred until the criteria for income recognition are met. Such income is only deferred when the donor specifies that the grant or donation must be used in future accounting periods, or, otherwise, the donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### Resources expended

Liabilities are recognised as expenditure, including non recoverable VAT, as soon as there is legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of raising funds comprise the costs associated with attracting voluntary income and the costs of fundraising events.

## AGE UK COVENTRY AND WARWICKSHIRE

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021

#### Resources expended - continued

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g: allocating property costs by areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes to be used within the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Refurbishment of shop property	5 - 6 years on cost
Properties	25 - 50 years on cost
Computer equipment	3 - 4 years on cost
Other equipment and furniture	4 - 10 years on cost
Motor vehicles	4 years on cost

Any equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment and assets are capitalised at cost.

#### Investments

All listed investments are shown on the balance sheet and are held at fair value, valued at their mid market value as at the balance sheet date, in accordance with the investment portfolio in which they relate. Changes in fair value are recognised in the Statement of Financial Activities in the period in which they arise.

Unlisted investments are 100% shareholdings held in trading subsidiaries, which are held at cost less impairment.

#### Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

#### Stocks

Stocks are included at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.



## **AGE UK COVENTRY AND WARWICKSHIRE**

### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2021**

#### **Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### **Cash at bank and in hand**

Cash held at bank or 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.

#### **Financial instruments**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost, using the effective interest rate method, less impairment.

#### **Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefit will be required in settlement and the amount can be reliably estimated.

Provisions are charged as an expense to the Consolidated Statement of Financial Activities in the year that the Group becomes aware of the obligation, and are measured at a reliable best estimate at the balance sheet date, that it will require to settle the obligation, taking into account relevant risks and uncertainties.

#### **Operating leases**

Rentals payable under operating leases are charged in the Statement of Financial Activities as they are incurred.

#### **Redundancy costs**

Following the accrual accounting methodology, liabilities for redundancy and termination payments are recognised when the obligation to make the payment arises and not when the payments are made.

#### **Holiday pay accrual**

A liability is recognised as an expense in the Consolidated Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet.

#### **Pension scheme**

The charity participates in a defined contribution pension scheme administered externally. Membership of the scheme is open to all employees satisfying the qualifying conditions.

The pension costs in the year can be seen in the staff costs note.

Pension costs are split between the projects, restricted and unrestricted, according to the split of wages costs.

#### **Going concern**

As with most charities, the trustees are mindful of the uncertain timing of incoming resources such as legacy income, being of an unpredictable nature. At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

# AGE UK COVENTRY AND WARWICKSHIRE

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

3 DONATIONS AND LEGACIES		2021	2020
		£	£
Donations	See note 8	268,403	205,277
Legacies	See note 8	241,159	187,751
		<u>509,562</u>	<u>393,028</u>

## 4 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARIES

Age UK Warwickshire (Trading) Ltd		2021	2020
		£	£
<b>Profit and loss account</b>			
Turnover		-	41,176
Cost of sales		-	(7,263)
Staff costs		-	(27,846)
Other costs		-	(6,067)
Net profit for the year		<u>-</u>	<u>-</u>
Amount gift aided to the charity		-	-
Retained in the subsidiary		<u>-</u>	<u>-</u>
Net assets at the year end		<u>2</u>	<u>2</u>

Age UK Warwickshire (Trading) Ltd is now deemed to be a discontinued and dormant operation, due to diminished activity and COVID-19 which forced the café to close.

Age UK Coventry (Trading) Ltd		2021	2020
		£	£
<b>Profit and loss account</b>			
Turnover and other income		493,868	430,419
Other income		10,139	-
Staff costs		(265,392)	(234,383)
Administrative expenses		(39,113)	(137,896)
Investment income		8	119
Net profit for the year		<u>199,510</u>	<u>58,259</u>
Amount gift aided to the charity		(199,510)	(58,259)
Retained in the subsidiary		<u>-</u>	<u>-</u>
Net assets at the year end		<u>3</u>	<u>3</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

<b>5 OTHER INCOME</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rental income	22,880	56,294
Catering income	-	24,614
Group session fees	-	4,678
Student placement fees	-	1,400
Fees charged to clients	-	110
Restricted other income	-	1,413
Miscellaneous other income	22,054	-
	<u>44,934</u>	<u>88,509</u>
<b>6 INVESTMENT INCOME</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest receivable	3,698	12,414
Dividends receivable from listed investments	3,881	3,809
	<u>7,579</u>	<u>16,223</u>
<b>7 GAINS/(LOSSES) ON LISTED INVESTMENTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Realised gain on disposal	3,055	137
Unrealised gain/(loss) on revaluation	9,581	(9,755)
	<u>12,636</u>	<u>(9,618)</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**8 ANALYSIS OF DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Donations and grants</b>				
Age UK	-	126,555	126,555	63,555
29th May 1961 Charitable Trust	-	3,000	3,000	3,000
Sir Edward Boughton Long Lawford Charity	2,000	-	2,000	2,000
Warwick District Council	-	25,000	25,000	-
Rugby Borough Council	-	25,000	25,000	-
Smedley Charitable Trust	-	10,000	10,000	-
Coronavirus Job Retention Scheme	8,079	13,635	21,714	-
Severn Trent Community Fund	-	7,285	7,285	-
29th May 1961 Charitable Trust Home	-	5,000	5,000	-
Warmth for the Aged	-	-	-	-
Stokes Charitable Trust	-	1,000	1,000	-
Other donations	-	-	-	1,392
Miscellaneous donations	-	850	850	-
General donations	40,999	-	40,999	135,330
	<u>51,078</u>	<u>217,325</u>	<u>268,403</u>	<u>205,277</u>
<b>Legacies</b>				
Estate of Miss PJD Pascoe	-	-	-	48,375
Estate of Joy Rosemary Drew	80,000	-	80,000	131,429
Estate of Mr Julian Adams	60,413	-	60,413	-
Estate of Ms Edith McGuffie	34,185	-	34,185	-
Estate of Mr Eric Williams	50,000	-	50,000	-
Estate of Mr Douglas Sidney Pitcher	15,000	-	15,000	-
Estate of Mr Edward John Pratt	1,000	-	1,000	-
Estate of Mr Geoffrey John Birch	-	-	-	3,000
Estate of Mitchell	-	-	-	2,000
Estate of Ms Lillah Whitfield	-	-	-	1,321
Estate of Mr Norman Painting	561	-	561	95
Estate of Ms Mabel Eileen Cairns	-	-	-	1,002
Other legacies	-	-	-	529
	<u>241,159</u>	<u>-</u>	<u>241,159</u>	<u>187,751</u>
<b>Total donations and grants</b>	<u>292,237</u>	<u>217,325</u>	<u>509,562</u>	<u>393,028</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**9 ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Care Services</b>				
Warwickshire County Council	-	395,309	395,309	418,895
NHS South Warwickshire CCG	-	-	-	114,430
NHS North Warwickshire CCG	-	11,998	11,998	71,953
NHS Coventry & Rugby CCG				
Social Prescribing	-	301,040	301,040	131,492
Primary Care Network	-	17,953	17,953	19,084
High Intensity Users	-	-	-	55,271
Going Home from Hospital	-	-	-	52,000
Practically Home	-	-	-	12,400
Age UK National	-	144,046	144,046	26,313
Coronavirus Job Retention Scheme	-	29,577	29,577	-
The Armed Forces Covenant	-	19,500	19,500	-
Fund Trust				
Rugby Dementia Support Group	-	1,875	1,875	1,875
Coventry City Council Home Library	-	-	-	19,156
Service				
David Scott Jubilee Trust	-	-	-	10,520
Quality of Life Charitable Trust	-	-	-	250
Miscellaneous grants and donations	449	2,835	3,284	8,415
Fees charged to clients	1,917	-	1,917	606,371
	<u>2,366</u>	<u>924,133</u>	<u>926,499</u>	<u>1,548,425</u>
<b>Social Inclusion</b>				
Coventry City Council	-	40,000	40,000	12,228
Leamington Spa Town Council	-	2,200	2,200	-
Age UK National	-	1,000	1,000	-
Coronavirus Job Retention Scheme	-	10,016	10,016	-
Hope Coventry: Good Neighbours	-	-	-	29,000
Miscellaneous grants and donations	602	5,384	5,986	21,159
Fees charged to clients	-	-	-	14,301
	<u>602</u>	<u>58,600</u>	<u>59,202</u>	<u>76,688</u>
<b>Information and Advice</b>				
Coventry City Council	-	200,871	200,871	194,871
Age UK E-On Benefits Programme	-	34,593	34,593	41,700
29th May Charitable Trust	-	3,000	3,000	3,000
Coronavirus Job Retention Scheme	-	3,326	3,326	-
Warwick District Council	-	2,494	2,494	-
Miscellaneous grants and donations	-	239	239	2,236
	<u>-</u>	<u>244,523</u>	<u>244,523</u>	<u>241,807</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**9 ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES - continued**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Other charitable income</b>				
Helping Hands and Home Support	601,923	66,043	667,966	498,963
Craft and Computer Centre	-	-	-	35,756
Trusted Traders	-	-	-	9,942
	<u>601,923</u>	<u>66,043</u>	<u>667,966</u>	<u>544,661</u>
 <b>Total income from charitable activities</b>	 <u>604,891</u>	 <u>1,293,299</u>	 <u>1,898,190</u>	 <u>2,411,581</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**10 ANALYSIS OF EXPENDITURE**

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Expenditure on raising funds</b>					
Generating voluntary income	3,703	418	11,963	16,084	16,214
Fundraising and marketing	-	-	-	-	78
Shop trading	671,226	2,075	471,088	1,144,389	1,501,825
Trading activities	294,064	667	19,059	313,790	413,455
Other services	16,170	39	1,108	17,317	27,292
	<u>985,163</u>	<u>3,199</u>	<u>503,218</u>	<u>1,491,580</u>	<u>1,958,864</u>
<b>Expenditure on charitable activities</b>					
Care Services	30,558	2,231	851,348	884,137	1,320,692
Social Inclusion	24,174	122	54,109	78,405	90,743
Information and Advice	4,861	697	257,208	262,766	380,497
Coventry Primary Care Trust	336	49	17,340	17,725	170,295
Helping Hands	792,972	1,872	119,576	914,420	534,124
<b>Activities ended:</b>					
Contact and Connect	-	-	-	-	106
Healthwatch	-	-	-	-	19,373
Home Library service	-	-	-	-	12,228
Practically Home	-	-	-	-	12,400
Volunteer Development	-	-	-	-	1,389
Trusted Traders	-	-	-	-	245
Grants to the elderly in need	-	-	-	-	10,465
Physical activities	-	-	-	-	1,745
Hope Coventry / Good Neighbours	-	-	-	-	35,508
Ambitions for Later Life	-	-	-	-	14,000
	<u>852,901</u>	<u>4,971</u>	<u>1,299,581</u>	<u>2,157,453</u>	<u>2,603,810</u>
<b>Total resources expended</b>	<u>1,838,064</u>	<u>8,170</u>	<u>1,802,799</u>	<u>3,649,033</u>	<u>4,562,674</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**11 SUPPORT COSTS**

	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Expenditure on raising funds</b>				
Generating voluntary income	-	16,084	16,084	16,214
Fundraising and marketing	-	-	-	78
Shop trading	1,066,137	78,252	1,144,389	1,501,825
Trading activities	288,650	25,140	313,790	413,455
Other services	15,855	1,462	17,317	27,292
	<u>1,370,642</u>	<u>120,938</u>	<u>1,491,580</u>	<u>1,958,864</u>
 <b>Expenditure on charitable activities</b>				
Care Services	801,433	82,704	884,137	1,320,692
Social Inclusion	71,648	6,757	78,405	90,743
Information and Advice - WDC	237,412	25,355	262,767	380,497
Coventry Primary Care Trust	15,980	1,744	17,724	170,295
Helping Hands	843,808	70,612	914,420	534,124
<b>Activities ended:</b>				
Contact and Connect	-	-	-	106
Healthwatch	-	-	-	19,373
Home Library service	-	-	-	12,228
Practically Home	-	-	-	12,400
Volunteer Development	-	-	-	1,389
Trusted Traders	-	-	-	245
Grants to the elderly in need	-	-	-	10,465
Physical activities	-	-	-	1,745
Hope Coventry / Good Neighbours	-	-	-	35,508
Ambitions for Later Life	-	-	-	14,000
	<u>1,970,281</u>	<u>187,172</u>	<u>2,157,453</u>	<u>2,603,810</u>
 <b>Total resources expended</b>	<u>3,340,923</u>	<u>308,110</u>	<u>3,649,033</u>	<u>4,562,674</u>

**Analysed support costs consist of the following:**

	<b>Total 2021 £</b>	<b>Total 2020 £</b>
Staff costs	173,736	383,146
Administration costs	62,669	138,206
Premises costs	71,705	158,134
	<u>308,110</u>	<u>679,486</u>



# AGE UK COVENTRY AND WARWICKSHIRE

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

<b>12 GOVERNANCE</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Audit related	23,484	23,070
Management consultancy	-	9,335
HR consultancy services	-	2,003
Other professional fees and services	-	1,398
Other costs	2,383	-
	<u>25,867</u>	<u>35,806</u>
<b>13 NET (INCOME)/EXPENDITURE</b>		
Net (income)/expenditure is stated after (charging)/crediting:	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	23,484	23,070
Depreciation - owned assets	42,025	43,958
Amounts receivable under operating leases - rent	(22,880)	(9,248)
Amounts payable under operating leases - rent	123,775	483,472
Amounts payable under operating leases - other	7,961	11,670
Volunteer costs	159	17,103
<b>14 STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages	2,575,672	2,752,232
Social security	139,663	131,246
Pension costs	56,408	84,109
Staff recruitment	1,677	2,499
Staff training	6,147	3,606
Staff travel	49,826	92,070
DBS checks	3,475	2,715
	<u>2,832,868</u>	<u>3,068,477</u>

All ex-gratia payments are authorised by trustees and understood to be for the benefit of the charity.

Number of employees whose employer benefit costs exceeded £60,000 was:

	<b>2021</b>	<b>2020</b>
£60,000 - £70,000	<u>1</u>	<u>1</u>

The key management of the charity comprises the Trustees, the Chief Executive, the Head of Operations, the Finance Director and the Director of Services. The total employee benefits of the key management personnel of the charity were £250,993 (2020 - £182,697).

# AGE UK COVENTRY AND WARWICKSHIRE

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

### 14 STAFF COSTS - continued

The average number of full-time equivalent employees (including casual and part time staff) during the year was as follows:

	2021	2020
Management, administration and finance	24	14
Activities for generating funds	35	58
<i>Charitable activities</i>		
Care services	37	45
Social inclusion	5	8
Information and advice	11	14
	<u>112</u>	<u>139</u>

Redundancy payments totalling £43,047 were made to 18 employees.

### 15 TRUSTEES' REMUNERATION

There were no trustees' remuneration or other benefits received for the year ended 31 March 2021 (2020 - £Nil).

Trustees' reimbursed out-of-pocket expenses amounted to £Nil (2020 - £336).

Trustees' made donations to Age UK Coventry & Warwickshire totalling £169 (2020 - £167), during the year.

### 16 TAXATION

No liability to UK corporation tax arose for the current or prior year end.

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**17 TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Freehold land and buildings £</b>	<b>Computers and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
As at 01 April 2020	1,042,885	475,791	34,766	1,553,442
Additions	-	1,996	-	1,996
Disposals	-	(58,112)	-	(58,112)
As at 31 March 2021	<u>1,042,885</u>	<u>419,675</u>	<u>34,766</u>	<u>1,497,326</u>
<b>Depreciation</b>				
As at 01 April 2020	566,755	431,748	34,766	1,033,269
Charge	27,991	14,034	-	42,025
Eliminated on disposals	-	(58,112)	-	(58,112)
As at 31 March 2021	<u>594,746</u>	<u>387,670</u>	<u>34,766</u>	<u>1,017,182</u>
<b>Net Book Value</b>				
As at 31 March 2021	<u>448,139</u>	<u>32,005</u>	<u>-</u>	<u>480,144</u>
As at 31 March 2020	<u>476,130</u>	<u>44,043</u>	<u>-</u>	<u>520,173</u>
<b>Charity</b>				
	<b>Freehold land and buildings £</b>	<b>Computers and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
As at 01 April 2020	1,042,885	459,897	34,766	1,537,548
Additions	-	1,996	-	1,996
Disposals	-	(51,227)	-	(51,227)
As at 31 March 2021	<u>1,042,885</u>	<u>410,666</u>	<u>34,766</u>	<u>1,488,317</u>
<b>Depreciation</b>				
As at 01 April 2020	566,755	415,854	34,766	1,017,375
Charge	27,991	14,034	-	42,025
Eliminated on disposals	-	(51,227)	-	(51,227)
As at 31 March 2021	<u>594,746</u>	<u>378,661</u>	<u>34,766</u>	<u>1,008,173</u>
<b>Net Book Value</b>				
As at 31 March 2021	<u>448,139</u>	<u>32,005</u>	<u>-</u>	<u>480,144</u>
As at 31 March 2020	<u>476,130</u>	<u>44,043</u>	<u>-</u>	<u>520,173</u>

# AGE UK COVENTRY AND WARWICKSHIRE

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

### 18 FIXED ASSET INVESTMENTS

The charity held the following UK unlisted investments as at the year end:

	2021 £	2020 £
Unlisted investments	<u>5</u>	<u>11</u>

#### Age UK Warwickshire (Trading) Limited

Age UK Warwickshire (Trading) Limited is now deemed to be a discontinued and dormant operation.

Shareholding	<u>100%</u>	<u>100%</u>
<b>Balance sheet</b>	<b>2021 £</b>	<b>2020 £</b>
Net assets	<u>2</u>	<u>2</u>
Represented by:		
Shares held in company	£1 ordinary shares	
	<u>2</u>	<u>2</u>

#### ACW Care Services Limited

The company operates under an agency agreement with Age UK Warwickshire, however this entity has been dormant since 01 April 2008. The company was dissolved at Companies House on 13 October 2020.

Shareholding	<u>-</u>	<u>100%</u>
<b>Balance sheet</b>	<b>2021 £</b>	<b>2020 £</b>
Net assets	<u>-</u>	<u>3</u>
Represented by:		
Shares held in company	£1 ordinary shares	
	<u>-</u>	<u>3</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**18 FIXED ASSET INVESTMENTS - continued**

**Age UK Coventry (Trading) Limited**

The principal activity of the company is that of the provision of Money Management Services for the elderly.

Shareholding	<u>100%</u>	<u>100%</u>
<b>Balance sheet</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net assets	<u>3</u>	<u>3</u>
Represented by:		
Shares held in company	<u>£1 ordinary shares</u>	<u>3</u>

**Age Concern Coventry Services Limited**

This subsidiary is a dormant company, and has been since its incorporation on 17 May 2011. The company was dissolved at Companies House on 13 October 2020.

Shareholding	<u>-</u>	<u>100%</u>
<b>Balance sheet</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net assets	<u>-</u>	<u>3</u>
Represented by:		
Shares held in company	<u>£1 ordinary shares</u>	<u>3</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**19 LISTED INVESTMENTS**

The charity held the following UK listed investments as at the year end:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Brought forward market value as at 1 April	99,723	108,281
Additions	41,109	12,013
Disposal proceeds	(39,348)	(10,910)
Realised / unrealised gains/(losses)	12,636	(9,618)
Equalisation	(92)	(43)
Carried forward market value as at 31 March	<u>114,028</u>	<u>99,723</u>
 Carried forward historical cost as at 31 March	 <u>108,860</u>	 <u>106,056</u>
 Listed investments are represented by:	 <b>£</b>	 <b>£</b>
Fixed interest securities	18,302	33,478
Equity shares	41,654	18,587
Investment trusts and unit trusts	54,072	47,658
	<u>114,028</u>	<u>99,723</u>

**20 STOCKS**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Goods for resale	<u>642</u>	<u>1,903</u>	<u>642</u>	<u>1,903</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**21 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	311,942	471,681	172,527	402,872
Prepayments and accrued income	250,646	233,939	250,646	233,939
Amounts due from subsidiary	-	-	490,632	162,275
	<u>562,588</u>	<u>705,620</u>	<u>913,805</u>	<u>799,086</u>

**22 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	124,442	128,795	123,378	124,279
Accruals and deferred income	239,084	159,966	236,939	152,456
Amounts due to subsidiary	-	-	1,299	1,083
Other taxes and social security	32,760	20,041	32,760	20,041
Other creditors	3,743	15,372	3,743	15,373
	<u>400,029</u>	<u>324,174</u>	<u>398,119</u>	<u>313,232</u>

Included within creditors is a balance totalling £11,870 (2020 - £24,506) relating to deferred income. Deferred income comprises grants received in advance which the donor has specified must be used in future accounting periods, performance conditions have not yet been met or where uncertainty exists as to whether the conditions for application of the income will be met.

**Deferred income**

Deferred income at 1 April 2020	24,506	3,271	24,506	3,271
Resources deferred during the year	11,870	24,506	11,870	24,506
Amounts released from previous years	(24,506)	(3,271)	(24,506)	(3,271)
Deferred income at 31 March 2021	<u>11,870</u>	<u>24,506</u>	<u>11,870</u>	<u>24,506</u>

**23 OPERATING LEASE COMMITMENTS**

As at 31 March 2021 the group had annual commitments under non cancellable operating leases as follows:

	<b>Land and Buildings</b>		<b>Other Operating Leases</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within one year	401,283	464,773	7,961	7,961
Between one and five years	281,410	820,543	7,961	15,921
In more than five years	20,896	74,595	-	-
	<u>703,589</u>	<u>1,359,911</u>	<u>15,922</u>	<u>23,882</u>

## AGE UK COVENTRY AND WARWICKSHIRE

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

#### 24 RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Profits generated within the subsidiary trading company are donated to the parent charitable company as at the year end by way of gift aid, to increase the aggregate capital and reserves within the charity each year.

Donations have been received in the year from the trustees and related parties. Given the amounts involved are trivial to the accounts, the trustees do not consider it necessary to disclose the quantity of the amounts donated.

#### 25 APPOINTEESHIP

During the year, the company operated Money Management Services schemes including a contract for services with Coventry City Council to run an Appointeeship Scheme for Older Persons and Vulnerable Adults. The financial aspects of the schemes operate separately from the rest of the Age UK Coventry (Trading) Limited and are not included within the accounts of the company.

As at 31 March 2021, the monies held on behalf of and due to clients in the Money Management Schemes amounted to £6,020,659 (2020 - £5,255,116). These monies are all held in individually separate client bank accounts.

#### 26 PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of certain employees and directors. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £56,234 (2020- £84,109).

Included within creditors is a balance due to pension providers of £Nil (2020 - £11,624) representing contributions owed to the funds.

#### 27 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated Funds £	Restricted funds £	Total Funds 2021 £
Tangible fixed assets	180,644	84,000	215,500	480,144
Investments	114,028	-	-	114,028
Net current assets	1,371,789	946,884	703,835	3,022,508
	<u>1,666,461</u>	<u>1,030,884</u>	<u>919,335</u>	<u>3,616,680</u>



**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the year ended 31 March 2021**

**28 GOING CONCERN**

From 23 March 2020, the country was placed into National Lockdown, due to the Covid-19 pandemic, this caused great concern within the charity, and resulted in the closure of all of the shops and re-use sites which has massively impacted performance. The Money Management side of the Charity continued to operate at near full capacity, although house visits were not permissible during this time due to social distancing rules. No funding cuts have been encountered within the Money Management service as a result of the pandemic.

The Charitable Group has managed to negate some of this shortfall due to benefitting from Government Grants and support available. 143 members of staff were placed on furlough under the Coronavirus Job Retention Scheme, Business Rates Relief was received for each of the properties and further support was received from Age UK National.

Despite making a considerable shortfall in Q1, the shops and re-use sites were slowly reopening throughout Q2, however Q3 and Q4 were affected by further national lockdowns that resulted in the closure of the shops and re-use sites once more for the entirety of November 2020 and again between January and March 2021.

Retail outlets re-opened during the second week in April 2021 and have seen their performance gradually increasing.

The Charitable Group closely monitors its performance data, and has updated its forecasting predictions for the budget and cash flow position continuously. Despite the downturn in performance resulting from the pandemic, the Charity expects that it will have sufficient reserves to continue operating.

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**29 CHARITY NET MOVEMENT IN FUNDS**

	<b>01 April 2020</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>31 March 2021</b>
<b>Unrestricted funds</b>					
General funds	<u>1,919,686</u>	<u>1,813,362</u>	<u>(1,825,428)</u>	<u>(241,159)</u>	<u>1,666,461</u>
<b>Designated funds</b>					
Development fund	605,982	-	-	-	605,982
Future plans	-	-	-	241,159	241,159
Leamington essential refurb	12,384	-	-	-	12,384
Rugby essential refurb	18,866	-	-	-	18,866
Claremont service development	20,000	-	-	-	20,000
Finance software development	42,060	-	-	-	42,060
Counselling	5,099	-	-	-	5,099
Rugby fixed assets	77,282	-	(5,310)	-	71,972
Part cost of HQ building	5,570	-	(2,405)	-	3,165
Essential IT assets	10,652	-	(455)	-	10,197
<b>Total designated funds</b>	<u>797,895</u>	<u>-</u>	<u>(8,170)</u>	<u>241,159</u>	<u>1,030,884</u>

**AGE UK COVENTRY AND WARWICKSHIRE**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the year ended 31 March 2021

**29 CHARITY NET MOVEMENT IN FUNDS - continued**

	01 April 2020	Incoming resources	Outgoing resources	Transfers	31 March 2021
<b>Restricted funds</b>					
<u><b>Care Services</b></u>					
Care and repair projects	23,483	-	-	-	23,483
Rapid hospital discharge projects	6,097	-	-	-	6,097
Handyperson projects	7,000	-	-	-	7,000
Housing options	18,633	-	-	-	18,633
Social prescribing	-	17,953	(15,980)	-	1,973
Care navigators incl HIU & PCN	212,209	444,038	(397,430)	-	258,817
Counselling & Building Resilience	8,434	54,013	(42,697)	-	19,750
Rugby garden fund	2,865	-	-	-	2,865
Befriending services	50,662	19,255	(34,854)	-	35,063
NHS patient transfer	-	75,000	-	-	75,000
Veteran support	-	19,500	(18,169)	-	1,331
WCC Infection Control	-	49,625	(49,625)	-	-
Dementia Day Services (DDO)	-	244,749	(244,747)	-	2
Coventry Primary Care Trust Going Home from Hospital	27,780	-	-	-	27,780
<b>Total care services</b>	<b>357,163</b>	<b>924,133</b>	<b>(803,502)</b>	<b>-</b>	<b>477,794</b>
<u><b>Social Inclusion</b></u>					
Vehicle funds	37,056	-	-	-	37,056
Dementia cafés	4,963	6,046	(8,174)	-	2,835
Lunch and day clubs	-	5,460	(5,460)	-	-
Ageing Well	-	1,584	(1,584)	-	-
Milan	3,544	8	-	-	3,552
Gilbert Richards Centre	-	43,302	(29,783)	-	13,519
Arts Encounter	688	-	-	-	688
Men in sheds	4,118	-	(2,948)	-	1,170
Painting's plantation	1,251	2,200	(2,543)	-	908
Morrison's Healthy Cooking	2,942	-	-	-	2,942
<b>Total social inclusions</b>	<b>54,562</b>	<b>58,600</b>	<b>(50,492)</b>	<b>-</b>	<b>62,670</b>
<u><b>Information &amp; Advice</b></u>					
Warwick District Council I&A	37,744	244,523	(237,413)	-	44,854
<b>Total information &amp; advice</b>	<b>37,744</b>	<b>244,523</b>	<b>(237,413)</b>	<b>-</b>	<b>44,854</b>
<u><b>Other charitable income</b></u>					
Home support	-	66,043	(66,043)	-	-
<b>Total other charitable income</b>	<b>-</b>	<b>66,043</b>	<b>(66,043)</b>	<b>-</b>	<b>-</b>

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS - continued

	01 April 2020	Incoming resources	Outgoing resources	Transfers	31 March 2021
<b>Restricted funds</b>					
<i><u>Other restricted funds</u></i>					
Building fund appeal	38,081	-	(4,471)	-	33,610
The Community fund	63,554	-	(7,462)	-	56,092
Rugby Claremont Centre F&F	131,507	-	(4,327)	-	127,180
Warwickshire core grants	-	629,089	(629,089)	-	-
Home support - V Dickinson	40,000	-	-	-	40,000
Bursaries	3,367	-	-	-	3,367
Projects in Wellesbourne	12,537	-	-	-	12,537
Rugby development project	3,311	-	-	-	3,311
Baron Davenport fund	1,760	-	-	-	1,760
Edna Vincent fund	3,071	-	-	-	3,071
Grants for the Elderly in Need	20,589	-	-	-	20,589
Restricted Donations and Legacies	32,500	-	-	-	32,500
<b>Total other restricted funds</b>	<b>350,277</b>	<b>629,089</b>	<b>(645,349)</b>	<b>-</b>	<b>334,017</b>
<b>Total restricted funds</b>	<b>799,746</b>	<b>1,922,388</b>	<b>(1,802,799)</b>	<b>-</b>	<b>919,335</b>
<b>Total funds</b>	<b>3,517,327</b>	<b>3,735,750</b>	<b>(3,636,397)</b>	<b>-</b>	<b>3,616,680</b>

## AGE UK COVENTRY AND WARWICKSHIRE

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2021

#### 29 CHARITY NET MOVEMENT IN FUNDS - continued

##### **General unrestricted funds**

General unrestricted funds are free reserves of the Charity to be applied at the discretion of the trustees for any of the charitable purposes.

##### **Designated funds**

Designated funds are free reserves of the Charity and represent assurance to future expenditure, which the trustees regard as essential to the on-going work of the charity, albeit at this stage without any binding commitment.

##### **Restricted funds**

###### Care Services

The Care Services teams provide support services either in a Day Care setting or directly in clients' homes. These services can include general support around the home; shopping; emotional support; repairs and adaptations; giving carers a break. A range of physical activities to promote healthy ageing are also organised in local community venues.

###### Social Inclusion

The Social Inclusion teams support and develop a network of social activities, clubs, lunch clubs and centres throughout the county. Transport and opportunities for volunteers to participate in a range of activities are also available. Training and encouraging people to adopt healthier lifestyles and supporting isolated people are also provided.

###### Information & Advice

A service delivered by local teams, responding to telephone and personal enquiries on age related topics. Where there are more complex queries, clients are referred to the Advocacy Service for more specialist support. The services help people to make informed choices.

###### Other funders

###### Building Fund Appeal

Grants and donations following building fund appeal for Head Office.

###### The Community Fund

Big Lottery grant to support the re-development of Rugby property.

###### Lotteries re Rugby Building

Lottery grant to support the re-development of Rugby property.

###### Warwickshire Core Grants

Core funding grants to assist in the running of the charity, expended in full each year.

###### Home Support - V Dickinson

Legacy received to develop the home support service in the Leamington Spa area.

###### Bursaries

Fund established by George Cadbury Charitable Trust and other donations to assist employees with the cost of training for work-related professional qualifications.

AGE UK COVENTRY AND WARWICKSHIRE

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the year ended 31 March 2021

29 CHARITY NET MOVEMENT IN FUNDS - continued

Restricted funds - continued

Other funders - continued

Projects in Wellesbourne

Legacy received to develop age related services in Wellesbourne.

Rugby Development Project

Fund established to develop age related services in Rugby.

Baron Davenport fund

Baron Davenport Fund provides grants to single women in need.

Edna Vincent fund

Edna Vincent Fund provides grants to individuals living in the west of the city.

Grants for Elderly in Need fund

The Grants for Elderly in Need Fund are specific donations received by Age UK Coventry to distribute to older people facing acute financial hardship.

Restricted Donations and Legacies

Restricted Donations and legacies relate to various donations and legacies received over the years which are being spent in line with the terms of the wills or supporting documentation.